

ORDINANCE NO. 4743

AN ORDINANCE AMENDING ORDINANCE NO. 4502 TO AMEND THE ALBANY ECONOMIC DEVELOPMENT DISTRICT URBAN RENEWAL PLAN TO PERMIT THE MAKING OF GRANTS, LOANS, AND LOAN GUARANTEES.

WHEREAS, under the provisions of ORS Chapter 457, the City Council of the City of Albany has established an Urban Renewal Agency and designated the City Council as governing body of said agency to carry out the provisions of ORS Chapter 457, and

WHEREAS, ORS Chapter 457 allows the governing body of a city to include within an Urban Renewal Plan the power to engage in community development activities including the making of grants and loans from any available source,

NOW, THEREFORE, THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: Findings. The City of Albany finds as follows:

1. The City of Albany's Comprehensive Land Use Plan recognizes in its economic development goals the need to diversify the economic base of the City of Albany and strengthen Albany's role as a regional economic center.
2. Among the policies adopted to give effect to the economic development goals are the encouragement of the expansion of existing businesses and industry, the diversification of the local economy, and the encouragement of new businesses and industries to locate within the Albany area.
3. Section 1.070 of the Albany Economic Development District Urban Renewal Plan identifies the primary objective of the Plan as the improvement of the overall appearance, condition, and function of the project area and the elimination of blight and blighting influences in order to stimulate business expansion, redevelopment and new development.
4. Implementation of both the Albany Comprehensive Plan and the Albany Economic Development District Urban Renewal Plan will be facilitated if the Urban Renewal Agency is permitted to make grants, loans, and loan guarantees for projects within the Urban Renewal Area which, in the opinion of the Urban Renewal Agency, are likely to encourage the conservation and rehabilitation of existing buildings, the preservation of industrial properties, or the improvement of real property within the District area.
5. The funds which will be allocated to the aforesaid grants, loans, and loan guarantees will be funds of the Urban Renewal Agency and will not be derived from the general fund resources of the City of Albany nor will the credit or general taxing power of the City of Albany be called upon for this purpose.

Section 2: Plan Amendment. Section 3.012 of the Albany Economic Development District Urban Renewal Plan which was adopted pursuant to Ordinance No. 4502 is hereby amended to read as follows:

3.012 Rehabilitation, Conservation, and Improvement. It is the intent of this Plan to encourage the conservation and rehabilitation of existing buildings which are capable of rehabilitation. It is also the intent of this Plan to encourage the improvement of real property within the Urban Renewal District. The methods to achieve rehabilitation, conservation, and improvement may include the following:


- a. By owner and/or tenant activity.
- b. Through development of a low-interest loan pool for commercial and industrial business expansion and rehabilitation projects.
- c. Through enforcement of existing City-adopted codes and ordinances.
- d. Through "willing seller" acquisition of properties for the purpose of rehabilitation by the Urban Renewal Agency or resale for rehabilitation.
- e. Through grants, loans, and loan guarantees for projects within the Urban Renewal area which, in the opinion of the Urban Renewal Agency, are likely to encourage the conservation and rehabilitation of existing buildings, the preservation of industrial properties, or the improvement of real property within the District area and where the funds which would be used to make the loan or grant, or to pay the guarantee, if called upon to do so, would be derived from sources other than the levying of taxes or the general fund resources of the City of Albany.
- f. Through City participation in other State and Federal programs.

PASSED BY THE COUNCIL: January 14, 1987

APPROVED BY THE MAYOR: January 15, 1987

EFFECTIVE DATE: February 13, 1987

ATTEST:



City Recorder



Mayor