



RESOLUTION NO. 7273

A RESOLUTION ACCEPTING AND APPROPRIATING FUNDS FROM THE BUSINESS OREGON SPECIAL PUBLIC WORKS FUND FOR AN URBAN RENEWAL FEASIBILITY STUDY

WHEREAS, tax increment financing (urban renewal) is a key economic development tool in Oregon; and

WHEREAS, tax increment financing (TIF) was identified as a strategy in the Housing Implementation Plan (HIP) adopted by the Albany City Council on June 14, 2023, by Ordinance 6017; and

WHEREAS, TIF may be used to incentivize and facilitate development in east and south Albany; and

WHEREAS, the City of Albany applied for an Industrial Lands Technical Assistance grant for a TIF feasibility study; and

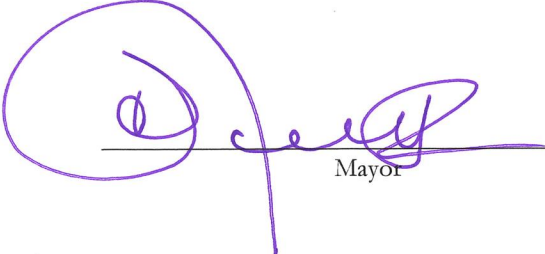
WHEREAS, receipt of this grant would fund the feasibility work needed to inform the Albany City Council on the potential use of TIF in east and/or south Albany.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council accepts the Industrial Lands Technical Assistance grant from the Business Oregon Special Public Works Fund in the amount of \$21,250.

Resources:	Debit	Credit
21115065-600400		\$21,250

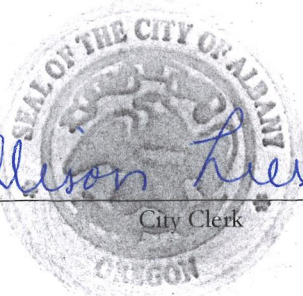
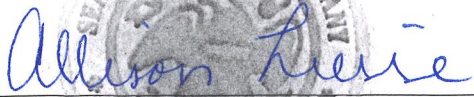
Requirements:		
21115065-600400	\$21,250	

DATED THIS 25TH DAY OF OCTOBER 2023



Mayor

ATTEST:

City Clerk