



**COUNCIL RESOLUTION NO. 5120**

**A RESOLUTION REPEALING RESOLUTION NO. 5074  
CONCERNING A LOW-INCOME RENTAL HOUSING PROPERTY  
TAX EXEMPTION FOR PROPERTY LOCATED ADJACENT TO  
1410 RIVER ROAD, EUGENE, OREGON. (Evergreen Housing  
Development / Owner.)**

**PASSED: 7:0**

**REJECTED:**

**OPPOSED:**

**ABSENT: Evans**

**CONSIDERED: October 13, 2014**



**RESOLUTION NO. 5120**

**A RESOLUTION REPEALING RESOLUTION NO. 5074 CONCERNING A LOW-INCOME RENTAL HOUSING PROPERTY TAX EXEMPTION FOR PROPERTY LOCATED ADJACENT TO 1410 RIVER ROAD, EUGENE, OREGON. (Evergreen Housing Development / Owner.)**

**The City Council of the City of Eugene finds that:**

**A.** On November 26, 2012, the City Council adopted Resolution No. 5074, approving the application of Evergreen Housing Development Group, LLC for an ad valorem property tax exemption under the City's Low-Income Rental Housing Property Tax Exemption Program for the property located adjacent to 1410 River Road, Eugene, Oregon, 97404 (Assessor's Map 17-04-13-33; Tax Lot No. 04601; Assessor's Property Account Number 1837937), for one, two, and three bedroom units to be constructed and offered at rents affordable to 60% of area median income.

**B.** Evergreen Housing Development Group has requested that the tax exemption be terminated because development of the housing units at rents affordable to 60% of area median income is no longer feasible due to the following factors: (1) Maximum rents that HUD allows to be charged have decreased; (2) Increase in interest rates; and (3) Rising construction costs.

**NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EUGENE, a Municipal Corporation of the State of Oregon, as follows:**

**Section 1.** Resolution No. 5074, approving the application of Evergreen Housing Development Group, LLC for an ad valorem property tax exemption under the City's Low-Income Rental Housing Property Tax Exemption Program for the property located adjacent to 1410 River Road, Eugene, Oregon, 97404 (Assessor's Map 17-04-13-33; Tax Lot No. 04601; Assessor's Property Account Number 1837937) is repealed and approval of the tax exemption is terminated.

**Section 2.** The City Manager, or the Manager's designee, is requested to forward a copy of this Resolution to the owner, and to cause a copy of this Resolution to be filed with the Lane County Assessor, within ten days from the date of adoption of this Resolution

**Section 3.** This Resolution shall become effective immediately upon its adoption.

**The foregoing Resolution adopted the 13<sup>th</sup> day of October, 2014.**

  
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City Recorder