

**CITY OF NEWPORT
RESOLUTION NO. 3853**

**RESOLUTION APPROVING THE
APPLICATION BY SURFVIEW VILLAGE, LLC
FOR MULTIPLE UNIT HOUSING PROPERTY TAX EXEMPTION**

WHEREAS, on January 30, 2019, Surfview Village, LLC (PO Box 1658, Fond du Lac, WI 54936), submitted an application to the City of Newport for a 10-year property tax exemption on structural improvements associated with the construction of a 110-unit apartment complex; and

WHEREAS, property being developed is identified as 101, 111, 121, and 131 NE 60th Street (formerly 6010, 6020, and 6138 N Coast Hwy) being approximately 5.20 acres in size. It is further identified as Tax Lots 1401 and 1402, of Lincoln County Assessor's Tax Map 10-11-20 and Tax Lot 400, of Lincoln County assessor's Map 10-11-29-BA; and

WHEREAS, project will consist of 24 one-bedroom, 42 two-bedroom, and 44 three-bedroom units, all of which will be restricted for a minimum of 30-years to households earning 60 percent or less of area median income, with rents that may not exceed 30 percent of the qualifying income; and

WHEREAS, City standards for review and approval of a multiple unit property tax exemption, authorized by ORS 307.600 through 307.637, are set forth in NMC Chapter 3.25; and

WHEREAS, those standards require an independent outside professional consultant review the project's financial pro-forma, and said consultant concluded that the project could not financially be built "but for" the tax exemption; and

WHEREAS, on April 8, 2019, the Planning Commission held a duly noticed public hearing at which it considered the Surfview Village, LLC application, planning staff memorandum addressing the approval standards of NMC 3.25.030, the independent consultant's report, and public testimony; and

WHEREAS, at the close of the public hearing, the Planning Commission concluded that the approval standards listed in NMC 3.25.030 had been met and recommended the City Council grant the property tax exemption; and

WHEREAS, on May 6, 2019, the City Council held a duly noticed public hearing at which it considered the application, Planning Commission recommendation, planning staff memorandum, and public testimony, both oral and written and, after closing the hearing, concluded that the standards set forth in NMC 3.25.030 have been satisfied and voted to approve the tax exemption; and

WHEREAS, information in the record, including affidavits of mailing and publication, demonstrate that appropriate public notification was provided for both the Planning Commission and City Council hearings.

THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. The property owner shall sign a Regulatory Agreement, to be recorded against the title of the property, that commits the owner, their heirs, successors and/or assigns to maintaining the multi-family units as affordable, as described herein, and to document project compliance annually, pursuant to NMC 3.25.070.

Section 2. Copies of this resolution, once signed, shall be provided to the applicant and the Lincoln County Assessor.

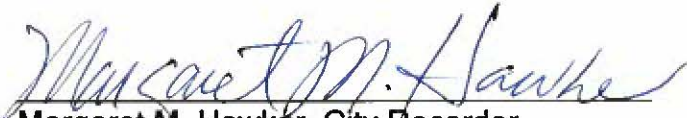
Section 3. This resolution shall become effective immediately upon passage.

Adopted by the Newport City Council on May 6, 2019.



Dean H. Sawyer, Mayor

ATTEST:



Margaret M. Hawker, City Recorder