

PORTLAND DEVELOPMENT COMMISSION

Portland, Oregon

RESOLUTION NO. 7192

**AMENDING INTERFUND LOAN BETWEEN THE RIVER DISTRICT URBAN
RENEWAL AREA FUND AND THE BUSINESS MANAGEMENT FUND**

WHEREAS, the Portland Development Commission (“PDC”) Board of Commissioners (“Board”) approved Resolution No. 7163 on January 13, 2016, that included approval of an interfund loan (“Interfund Loan”) not to exceed \$75,000,000 from the River District Urban Renewal Area (URA) Fund to the Business Management Fund;

WHEREAS, the purpose of the Interfund Loan is to provide a capital loan restricted to the acquisition of the United States Postal Service Processing and Distribution Center property in the River District URA;

WHEREAS, the PDC Board has the authority to establish the interest rate for the Interfund Loan and a term not to exceed 10 years per Oregon Revised Statutes 294.460;

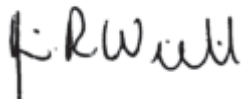
WHEREAS, Resolution No. 7163 established an interest rate of zero percent for the Interfund Loan; and

WHEREAS, PDC staff recommends establishing an interest rate for the Interfund Loan equal to the interest rate for cash deposited with the State of Oregon Local Government Investment Pool which was 0.84 percent on April 20, 2016.

NOW, THEREFORE, BE IT RESOLVED, that the interest rate on the Interfund Loan be established at 0.84 percent.

BE IT FURTHER RESOLVED, that this Resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on June 8, 2016



Gina Wiedrick, Recording Secretary

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RESOLUTION TITLE:

AMENDING INTERFUND LOAN BETWEEN THE RIVER DISTRICT URBAN RENEWAL AREA FUND AND THE BUSINESS MANAGEMENT FUND

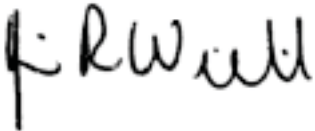
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PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Tom Kelly	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Gustavo Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Aneshka Dickson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Commissioner Mark Edlen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner William Myers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda <input type="checkbox"/> Regular Agenda				

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and as duly recorded in the official minutes of the meeting.

	<p>Date:</p> <p style="text-align: center;">June 9, 2016</p>
<p>Gina Wiedrick, Recording Secretary</p>	