

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6841

**RECOMMENDING TO CITY COUNCIL A BOUNDARY
AMENDMENT TO THE PORTLAND ENTERPRISE ZONE TO
ADD THE PROPERTY AT 7700 NE AMBASSADOR PLACE**

WHEREAS, in January 1986, the Portland City Council adopted Resolution No. 34019, which authorized the Portland Development Commission ("PDC"), on behalf of the City of Portland, to prepare and submit an application to the State of Oregon ("State") for the Oregon Enterprise Zone ("E-Zone") program designation, which application was approved in March 1987;

WHEREAS, since 1987, two additional ten-year E-Zone designations have been approved by the State, the latest of which is known as the "Portland E-Zone", which was approved by the State in July 2008;

WHEREAS, the E-Zone program has been very successful and has become one of the City's most effective economic development tools in that it incents businesses to make significant capital investments within the E-Zone boundaries through the abatement of property taxes on qualifying property for up to five (5) years;

WHEREAS, on March 26, 2008, the Portland City Council submitted an application to the State for E-Commerce designation, which allows companies that have been accepted into the Portland E-Zone program and have filed for their E-Zone exemption to also claim a tax credit for qualifying E-Commerce investments;

WHEREAS, the E-Commerce designation was approved by the State of Oregon to begin on July 1, 2008;

WHEREAS, ORS 285C.115 authorizes the City of Portland, as the E-Zone Sponsor, to amend the E-Zone boundaries to add property to the E-Zone, and OAR 123-650-1000 describes how to complete a boundary change;

WHEREAS, on July 8, 2009, the City Council adopted the Economic Development Strategy for the City of Portland, which, among other things, recommends focusing financial and other support to four industry clusters in Portland, including the software cluster;

WHEREAS, Rentrak Corporation ("Rentrak"), is a large Portland software company that approached the State of Oregon Business Development Department ("OBDD") seeking assistance to help offset the adverse effects of Oregon's tax structure which, in Rentrak's case, taxes income on sales outside of Oregon even if that income is also taxed in those other states in which the product sales occurred;

WHEREAS, in order to reduce the adverse impacts of this tax structure, OBDD worked with PDC staff and Rentrak and together determined that the E-Zone boundary could be

amended to include the Rentrak headquarters at 7700 NE Ambassador Place, thereby allowing Rentrak to apply for the benefits of both the E-Zone and the E-Commerce programs;

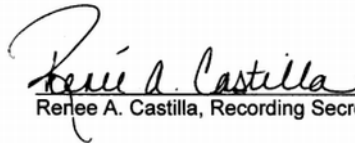
WHEREAS, Rentrak anticipates that, if they are able to retain their headquarters in Oregon, they will likely invest significant financial resources in new capital upgrades and e-commerce technologies over the next few years and, in addition to retaining their current 230 employees, they would anticipate hiring approximately 10 new employees per year over the next five years; and

WHEREAS, Rentrak has further indicated that the tax benefits associated with the E-Zone and E-Commerce programs would make their Portland location competitive for future job growth opportunities related to technology and administrative service offerings, thereby allowing them to retain their headquarters in Oregon.

NOW, THEREFORE, BE IT RESOLVED that the PDC Board of Commissioners hereby authorizes the Executive Director to recommend to the Portland City Council that it approve the proposed amendment to the Portland E-Zone boundary adding the property at 7700 NE Ambassador Place to the E-Zone as shown on the map and legal description attached as Exhibits "A" and "B" hereto; and

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

Adopted by the Portland Development Commission on December 8, 2010.


Renee A. Castilla, Recording Secretary

Portland Enterprise Zone – Lot to be Added to the E-Zone



November 17, 2010

 7700 NE Ambassador Pl

 Enterprise Zone



Information Sources: Portland Development Commission Geographic Information System (GIS) and the City of Portland Corporate GIS.

Care was taken in the creation of this map, but it is provided "as is." The Portland Development Commission cannot accept any responsibility for errors, omissions or positional accuracy and therefore, there are no warranties which accompany this product.

Legal Descriptions

1. Legal description of the tax lot being added to the E-Zone, pursuant to requested changes:

On Portland Maps the property is legally described as:

| Property Description | | | |
|----------------------|----------------------------------------|-------|-----------------|
| Tax Roll | PORTLAND INT'L CENTER, TL 1200 LOT 1&2 | Use | OFFICE LOW RISE |
| Lot | 1&2 | Block | |

The entire list of tax lots was created on 3/26/2008 and submitted with the Portland Enterprise Zone Designation Application. This Portland Enterprise Zone Boundary Change Application confirms that no properties have been added to the Portland Enterprise Zone since 3/26/08. This Application only seeks to add the tax lot described in this section:

| AREA | STATE_ID | RNO | OWNER1 | OWNER2 | PROPERTYID |
|--------|-----------------|------------|---------------------------------|----------------------|------------|
| 158699 | 1N2E09C 1200 | R669300200 | PORT OF PORTLAND (LEASED) | J & R AIRPORT LLC | R247843 |

PDC

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| PRESENT FOR VOTE | COMMISSIONERS | VOTE | | |
|-----------------------------------------|-------------------------------|----------------------------------------------------|--------------------------|--------------------------|
| | | Yea | Nay | Abstain |
| <input checked="" type="checkbox"/> | Chair Scott Andrews | <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 checked="" type="checkbox"/> | Commissioner John Mohlis | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner Steven Straus | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | Commissioner Charles Wilhoite | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Consent Agenda | | <input checked="" 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 duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: February 10, 2010