

## NOTICE OF PUBLIC MEETING

ALBANY REVITALIZATION AGENCY  
City Hall Council Chambers  
Wednesday, June 15, 2016  
5:15 p.m.

### AGENDA

1. CALL TO ORDER ( Chair Floyd Collins)
2. ROLL CALL
3. APPROVAL OF MINUTES
  - April 27, 2016. [Pages 2-3]  
Action: \_\_\_\_\_
  - May 18, 2016. [Pages 4-5]  
Action: \_\_\_\_\_
4. SCHEDULED BUSINESS
  - a. Business from the Public
  - b. Public Hearing
    - 1) Adopting the budget for Fiscal Year 2016-2017. [Pages 6-14]  
Action: \_\_\_\_\_ ARA RES. NO. \_\_\_\_\_
  - c. Staff updates and issues: [Verbal] (Porsche)  
Action: \_\_\_\_\_
5. BUSINESS FROM THE AGENCY
6. RECESS INTO EXECUTIVE SESSION TO DISCUSS REAL PROPERTY TRANSACTIONS IN ACCORDANCE WITH ORS 192.660(2)(e)
7. RECONVENE
8. NEXT MEETING DATE: *Wednesday, July 20, 2016*
9. ADJOURNMENT

City of Albany Web site: [www.cityofalbany.net](http://www.cityofalbany.net)

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*The location of the meeting/hearing is accessible to the disabled. If you have a disability that requires accommodation, advance notice is requested by notifying the City Manager's Office at 541-917-7508, 541-704-2307, or 541-917-7519.*

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CITY OF ALBANY  
Albany Revitalization Agency  
City Hall Council Chambers, 333 Broadalbin Street SW  
Wednesday, April 27, 2016

MINUTES

Advisory Board Members present: Sharon Konopa, Dick Olsen, Floyd Collins, Ray Kopczynski, Bill Coburn, Bessie Johnson, and Rick Kellum

Advisory Board Members absent: None.

CALL TO ORDER

Chair Floyd Collins called the meeting to order at 9:01 p.m.

APPROVAL OF MINUTES

SCHEDULED BUSINESS

Business from the Public

There was no business from the public.

Adoption of Resolutions

*Albany Carousel Museum Developer Partnership (\$339,500)*

MOTION: Member Ray Kopczynski moved to adopt the resolution. Member Bessie Johnson seconded the motion, and it passed 6-1 with Member Rich Kellum voting no. The resolution was designated as ARA Resolution No. 2016-05.

*Purchase of Signs of Victory Duplex (\$218,570)*

Member Floyd Collins said he was not at the meeting when this was discussed, so he will not be voting. Kellum said he was not either, so he will also be recusing himself.

MOTION: Kopczynski moved to adopt the resolution. Johnson seconded the motion, and it passed 5-2 with Collins and Kellum recusing themselves. The resolution was designated as ARA Resolution No. 2016-06.

Staff Updates and Issues

None.

BUSINESS FROM THE AGENCY

Konopa asked if City Attorney Jim Delapoer wanted to discuss the petition that the courts upheld. Delapoer gave his impressions of the significance of the Circuit Court's recent decision and expressed his satisfaction with the outcome.

Kellum said that when the Central Albany Revitalization Agency (CARA) Board and ARA is dealing with things that should come to the City Council, yet they are meeting as ARA or CARA body, they should not be discussing items as the City Council since they are independent bodies. Delapoer said there is an

ongoing resolution of the ARA that says that the staff of the agency is the staff of the City. The same is true for the City Attorney. But, the bodies should avoid having discussions that bleed over into City Council decisions. It is good to be reminded to keep the roles separate as much as possible.

Member Dick Olsen asked Delapoer if a recent Circuit Court decision is appealable. Discussion followed.

NEXT MEETING DATE *Wednesday, May 18, 2016*

Collins will not be at the May 18, 2016, meeting.

#### ADJOURNMENT

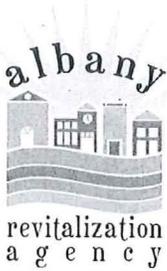
Hearing no further business, Chair Collins adjourned the meeting at 9:12 p.m.

Submitted by,

Reviewed by,

Mary Dibble  
City Clerk

Kate Porsche  
Economic Development & Urban Renewal Director



APPROVED: Draft

CITY OF ALBANY  
Albany Revitalization Agency  
City Hall Council Chambers, 333 Broadalbin Street SW  
Wednesday, May 18, 2016

MINUTES

Advisory Board Members present: Bill Coburn, Bessie Johnson, Sharon Konopa, Ray Kopczynski, and Dick Olsen

Advisory Board Members absent: Floyd Collins (excused), Rich Kellum (excused)

CALL TO ORDER

Vice Chair Dick Olsen called the meeting to order at 7:13 p.m.

APPROVAL OF MINUTES

April 20, 2016

MOTION: Ray Kopczynski moved to approve the minutes as presented. Bessie Johnson seconded the motion, and it passed 5-0.

SCHEDULED BUSINESS

Business from the Public

None.

Discussion: Funding option through state's Infrastructure Finance Authority Special Public Works Fund

Economic Development & Urban Renewal Director Kate Porsche referred to the written staff report. In reviewing financing options for the downtown streets projects, staff has become aware of the potential to borrow funds from the state's Infrastructure Finance Authority (IFA) Special Public Works Fund (SPWF). Staff would like to submit an application so they can better understand if this funding program would be a good fit for CARA's next round of borrowing. Submitting an application does not result in a requirement to move forward with the loan.

MOTION: Kopczynski moved to authorize staff to apply for the IFA SPWF loan. Bill Coburn seconded the motion, and it passed 5-0.

Staff Updates and Issues

None.

BUSINESS FROM THE AGENCY

There was no further business.

NEXT MEETING DATE

*Wednesday, June 15, 2016*

ADJOURNMENT

Hearing no further business, Vice Chair Olsen adjourned the meeting at 7:16 p.m.

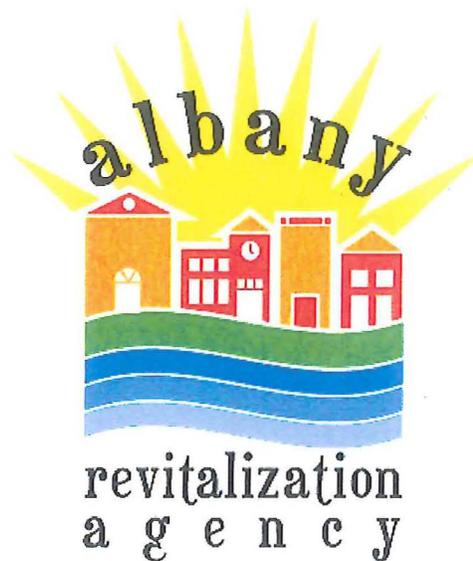
Submitted by,

Reviewed by,

Teresa Nix  
Recorder

Kate Porsche  
Economic Development & Urban Renewal Director

# Albany Revitalization Agency (ARA)



**2016-17**

**APPROVED BUDGET**

**2016-2017  
ARA APPROVED BUDGET**

**BUDGET COMMITTEE**

ARA Agency

Floyd Collins, Agency Chair  
Bill Coburn  
Rich Kellum  
Bessie Johnson  
Ray Kopczynski  
Sharon Konopa  
Dick Olsen

Lay Members

Susan Folden, Budget Chair  
Dick Conolly  
Colleen Keller  
Jeff Christman  
Scott Pierson  
Will Summers  
Michael Thomson

Administrative Staff

Wes Hare, City Manager  
Stewart Taylor, Finance Director  
Kate Porsche, Economic Development and Urban Renewal Director  
Anne Baker, Accounting Supervisor  
Jeanna Yeager, Accounting Supervisor  
Mary Dibble, City Clerk

**ALBANY REVITALIZATION AREA (ARA)  
URBAN RENEWAL DISTRICT  
Fiscal Year 2016-2017 BUDGET MESSAGE**

Honorable Chairperson, Budget Committee members, and citizens of Albany, I am pleased to present the Albany Revitalization Area (ARA) Proposed Budget of \$12,866,700 for Fiscal Year (FY) 2016-2017.

Urban renewal is one of the most utilized economic development tools in Oregon but is also controversial and misunderstood. Tax increment financing and urban renewal districts are governed by complex rules and are often described in arcane terms. The concept of urban renewal, however, is relatively simple.

Most people understand the idea of taking a portion of their current salary and investing it somewhere to build a retirement income. This “deferred compensation” just means that money a family could use to pay current bills or to buy new things is instead put into some form of investment that is expected to yield benefits years in the future. Urban renewal is similar in that it takes a small portion of the appreciated value of property in a given area and invests it in projects that are expected to increase the overall value of the district over time, eliminate blight, and stimulate investment. Oregon’s experience with urban renewal suggests that this strategy has been generally successful around the state, and Albany’s district has shown similar results.

The Central Albany Revitalization Area (CARA) is the one urban renewal district in place in the city of Albany. It is overseen by the Albany Revitalization Agency. In place since 2001, the CARA District has worked to meet the community goals and objectives of eliminating blighting influences, revitalizing Central Albany through attracting new private investment, and enhancing the existing private and public investments in the area.

During the last fiscal year, the CARA Advisory Board has continued to implement their slate of public/private funding programs paired with a potential borrowing to strategically invest in a public infrastructure project(s) including the proposed Downtown Streets Projects and investment in Fire Station 11 and the new Albany Police Station.

At the core of the policy are the overarching goals and projects listed in the Urban Renewal Plan, which include:

- Provide a safe and convenient transportation network that encourages pedestrian and bicycle access to and within the town center.
- Preserve the historic districts, historic resources, and existing housing in the area.
- Create a readily identifiable core that is unique and vibrant with a mixture of entertainment, housing, specialty shops, offices, and other commercial uses.
- Increase residential density in the area.
- Encourage the development of new forms of housing and home ownership.
- Enhance and protect the community and environmental values of waterway corridors in the area.
- Provide an enriching environment and livable neighborhoods.

Public/private partnership programs include: Architectural Assistance Grant, Small Grants, Storefront Revitalization Grant, and Loan Program for Focus Area.

Additionally, strategic investment in key public infrastructure projects is a traditional role for urban renewal funds—the investment in these projects is meant to remove barriers for development or spur the economy so that blight is removed and private investment will follow.

The CARA Advisory Board received public input regarding prioritization of public projects at an open house held in June 2014. Feedback from citizens indicated three top-tier priorities: Downtown Streetscape, Water Avenue Streetscape, and improvements to the Dave Clark Path. Work is now

underway on the final designs and a plan for downtown streetscape work. Additionally, in coordination with the Albany Police Department, CARA is installing new lighting of the Dave Clark Path to create a safer, more usable public space. Future consideration will be given to the Water Avenue Streetscape.

This public process complements the previously completed work on the Retail Refinement study with the firm Crandall Arambula. Funding was established for the high-priority projects from that plan, including the Wayfinding signage package for downtown (final design is underway), parking lot resurfacing in two downtown lots (now complete), and design work for the Monteith Riverpark Expansion project. Initial review of the potential slip-lane on Lyon Street at First Avenue is complete, but this project is a no-go due to ODOT limitations at the intersection.

With the public/private funding programs, the Board has begun to hear requests for a small number of loans and grants. Additionally, larger projects, such as Edgewater Village and completion of the Albany Carousel and Museum building, continue to move forward. Woodland Square is now complete, and the first five homes at Edgewater Village are also complete with the next two under construction now—both pivotal projects for the area.

In review of the current fiscal year, the only bonds on the books are the 2007 Tax-Exempt Bonds (Series A). The payments transitioned from interest only to interest and principal payments last year.

Some of the project funds shown in the FY2016-2017 budget have been previously allocated to fund different projects. These projects were approved by the ARA during previous years. The remaining balance, seen in the “Reserve: CARA Projects” line item, will be available to fund projects as the Agency sees fit.

Budget authority for a new loan in the amount of \$3,030,000 was included in the FY2013-2015 budgets, but the loan was never taken. This loan amount was increased to \$8,000,000 to cover the estimated costs for the downtown streetscape projects and is included in the FY2016-2017 budget. Best practices statewide and policy discussions so far indicate these funds would be used for the streets projects, a public infrastructure project, as borrowing for infrastructure work means a better interest rate on the loan and is a typical structure that lenders are used to. It should be noted, though, that the decision to complete a new borrowing, as well as its use, is a decision for the CARA Advisory Board, and ultimately, the ARA.

Kate Porsche serves in her role as Economic Development and Urban Renewal Director. She has worked to balance her duties as Economic Development Director while continuing her responsibilities related to the day-to-day activities of the urban renewal district including budget tracking, project management, committee support, marketing, contract negotiation, and administrative functions. The 2015-2016 budget allocated funding for a temporary employee. Nathan Reid joined the team serving as a temporary employee in the Economic Development/Urban Renewal Coordinator position since June 9, 2015. The proposed budget recommends making this a regular, full-time Urban Renewal Officer position.

We look to the new fiscal year to carefully consider future projects, how to best leverage private funding, borrowing capacity, and creative ways to partner with other community organizations in the advancement of Central Albany.

Respectfully submitted,



Wes Hare, City Manager

## DEPARTMENT THEMES AND GOALS

### Albany Revitalization Agency

Responsible Manager/Title: Kate Porsche, Economic Development and Urban Renewal Director

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#### Great Neighborhoods

Reduce blight in Central Albany, achieve goals and objectives of the CARA and City of Albany Comprehensive Plans, and implement development strategies and objectives for CARA by:

- Providing financial incentives and tools for partnerships with residents and businesses to enhance vitality and livability of the community including:
  - viable and vibrant downtown core
  - the preservation and enhancement of the historic districts
- Attracting new private investment to the area.

#### Safe City

Make Albany an attractive community by promoting investment and eliminating blight and increasing public safety.

Provide a safe and convenient transportation network that encourages pedestrian and bicycle access to and within the town center.

Create a readily identifiable core that is unique and vibrant with a mixture of entertainment, housing, specialty shops, offices, and other commercial uses.

Upgrade or restore water, sewer, and specific roadway systems.

Rehabilitate blighted properties to reduce property code violations, substandard housing conditions, and inadequate infrastructure.

#### Healthy Economy

Provide financial incentives and tools that support partnerships between government agencies, local businesses, and residents to enhance the value and diversity of Albany's economy by:

- Retaining and enhancing the value of existing private investment and public investment in the area.
- Leveraging urban renewal funds and economic development funds to become a catalyst for redevelopment throughout the city.

#### Effective Government

Develop partnerships and projects that leverage redevelopment tools to maximize benefits to Albany residents and businesses through a fair and streamlined process by:

- Conducting business in an efficient and effective manner to maximize funds and achieve desired results.
- Retaining and enhancing the value of existing private investment and public investment in the area.

## PROGRAM NARRATIVE

### ALBANY REVITALIZATION AGENCY: ALBANY REVITALIZATION AREA (290-11-1102)

Responsible Manager/Title: Kate Porsche, Economic Development and Urban Renewal Director

#### FUNCTIONS AND RESPONSIBILITIES

- Promote revitalization within the boundaries of the Urban Renewal District through investment in public infrastructure and public/private partnerships.
- Establish activities and funding programs in response to private sector needs while balancing the interests of the community at large.
- Further goals of the CARA Plan include attracting new private investment to the area, increasing residential density, and providing an enriching environment and livable neighborhoods.
- This activity provides for payment of the principal and interest on the bond sale established in 2007 and anticipates a new 2016 bond (2016 Bond). Debt service is paid from current property tax increment revenues.
- The Albany Revitalization Agency has issued CARA Urban Renewal Revenue Bonds, Series 2007A tax-exempt of \$2,822,000, dated October 15, 2007.
- The Series 2007A tax-exempt bonds are payable semiannually on June 15 and December 15. The interest rate is 4.85 percent. The maturity date is June 15, 2022.
- This budget creates the spending authority for the 2016 Bond in the anticipated amount of \$8,000,000. Principal and interest payments and a reserve have been estimated and included in this budget. Calculations were based on an estimated interest rate of 4 percent over a 15-year term. A maturity schedule is not attached since this loan has not yet been made.
- The Bond Registrar for the 2007 issue is Bank of America N. A., Portland, Oregon. The Bond Counsel is Orrick, Herrington & Sutcliffe LLP. The Financial Advisor is Regional Financial Advisors, Inc., Portland, Oregon.
- A reserve is required in the amount of \$282,200 for the Series 2007A bonds. There will be an estimated reserve of \$719,500 required for the new 2016 bond.
- The maximum indebtedness, or maximum amount of debt that can be issued or incurred under the plan, is \$56,000,000, of which there is \$37,767,405 remaining at the end of FY 2014-2015. Collection of tax increment funds for every urban renewal plan is limited by the plan's stated maximum indebtedness.

#### STRATEGIES/ACTIONS

Strategic Plan Theme	Target Date	Status	Strategies/Actions
Budget Year 2015-2016			
Healthy Economy	06/16	In Progress	<ul style="list-style-type: none"> <li>• Finalize design and prioritize spending for street projects.</li> </ul>
	06/16	Completed	<ul style="list-style-type: none"> <li>• Complete partnership with owners of projects begun in 2014.</li> </ul>
Budget Year 2016-2017			
Healthy Economy	06/17		<ul style="list-style-type: none"> <li>• Complete partnership with owners of projects begun in 2015.</li> </ul>

## 11: City Manager/ City Council

PROG 1102: CARA
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Acct# Description	2013 - 2014 Actual	2014 - 2015 Actual	2015 - 2016 Year to Date	2015 - 2016 Budget	2016 - 2017 APPROVED	% Change
<b>General Revenues</b>						
40050 Property Taxes - Current	2,266,703.03	2,246,417.34	2,446,293.28	2,274,700	2,186,000	-3.90%
40051 Property Taxes - Delinquent	74,367.86	88,458.40	43,285.77	40,000	40,000	-
46016 Property Management	-	-	12,370.26	-	-	-
47001 Loan Proceeds	-	-	-	3,030,000	8,000,000	164.03%
47012 Miscellaneous Revenue	45.00	1,831.51	5,000.00	-	-	-
47024 Loan Repayment-Principal	126,867.26	86,604.45	50,270.18	63,000	85,800	36.19%
47025 Loan Repayment-Interest	35,060.42	31,737.31	(78,193.02)	5,500	3,100	-43.64%
48010 Interest	14,700.76	17,081.70	21,555.96	5,500	5,500	-
<b>Total General Revenues</b>	<b>2,517,744.33</b>	<b>2,472,130.71</b>	<b>2,500,582.43</b>	<b>5,418,700</b>	<b>10,320,400</b>	<b>90.46%</b>
<b>Beginning Balance</b>						
49905 Beginning Balance	1,232,391.82	2,737,725.12	3,910,360.94	3,038,800	2,546,300	-16.21%
<b>Total Beginning Balance</b>	<b>1,232,391.82</b>	<b>2,737,725.12</b>	<b>3,910,360.94</b>	<b>3,038,800</b>	<b>2,546,300</b>	<b>-16.21%</b>
<b>TOTAL REVENUES</b>	<b>3,750,136.15</b>	<b>5,209,855.83</b>	<b>6,410,943.37</b>	<b>8,457,500</b>	<b>12,866,700</b>	<b>52.13%</b>
<b>Materials &amp; Services</b>						
60016 Audit Service	3,100.00	3,400.00	3,295.00	3,200	3,200	-
60018 Bond Sale Expense	-	-	-	90,000	90,000	-
60101 Contractual Services	9,075.21	8,158.50	5,503.57	10,000	10,000	-
61005 Administrative Costs	412.87	477.87	396.10	500	500	-
61006 Advertising & Publications	2,324.68	1,982.48	1,557.66	700	700	-
61010 Duplication & Fax	1,534.24	1,277.52	1,022.35	1,500	1,500	-
61011 Education & Training	-	400.00	-	500	500	-
61024 Materials & Supplies	817.26	653.54	516.45	1,500	1,500	-
61026 Meetings & Conferences	286.49	1,160.01	450.16	2,000	2,000	-
61027 Memberships & Dues	1,085.00	750.00	750.00	1,500	1,000	-33.33%
61030 Personal Auto Reimbursement	875.15	970.52	881.76	1,200	1,200	-
61032 Postage & Shipping	23.16	3.00	2.00	100	100	-
61034 Professional Publications	236.50	-	-	300	-	-100.00%
66010 Central Service Charges	-	112,100.00	141,350.00	154,200	150,400	-2.46%
67020 Building Revitalization Grant Program	-	5,000.00	4,434.66	50,000	50,000	-
67055 CARA FL: Carousel Bldg Design	9,446.75	9,005.45	-	-	-	-
67056 CARA FL: Olivetti (tx)	676.01	-	-	-	-	-
67058 CARA FL: IHI (tx)	146,707.10	523,946.59	72,500.00	72,500	-	-100.00%
67060 Novak's FL	-	75,234.55	124,765.45	124,800	-	-100.00%
67063 CARA FL: Lepman	-	-	36,845.81	336,000	-	-100.00%
67200 CARA AA: Dortinacq	15,035.00	6,040.00	1,025.00	7,000	7,000	-
67201 CARA AA: Crandall	-	10,472.02	4,495.00	5,000	5,000	-
67207 CARA: Lyon St Exit Concept Design	3,465.00	-	-	-	-	-
67208 CARA: Monteith Park Expansion	-	-	-	24,000	-	-100.00%
67411 CARA DvP: R3 Development	-	44,793.49	-	-	-	-
67633 CARA SF Grant: Fortier	-	10,000.00	-	-	-	-
67820 CARA Loan: Novak's	-	95.00	174,175.83	174,900	-	-100.00%
67821 CARA Loan Mikesell (Century Bldg LLC)	-	-	112,099.28	500,000	-	-100.00%
67822 CARA Loan: Cowan (Repayable)	-	-	32,052.37	105,300	-	-100.00%
69024 Reserve: Infrastructure Projects	-	64,303.74	343,538.21	2,732,000	8,000,000	192.83%
69025 Reserve: Partnerships	-	14,666.75	300.00	774,200	2,097,400	170.91%
<b>Total Materials &amp; Services</b>	<b>195,100.42</b>	<b>894,891.03</b>	<b>1,061,956.66</b>	<b>5,172,900</b>	<b>10,422,000</b>	<b>101.47%</b>
<b>Capital</b>						
75002 CARA: Wayfinding Signage	375.00	-	14,715.30	74,600	-	-100.00%
75003 CARA: Parking Lot Resurfacing	72,774.17	103.72	-	-	-	-
75007 CARA: Dave Clark Path Lights	-	-	16,934.29	298,000	-	-100.00%
<b>Total Capital</b>	<b>73,149.17</b>	<b>103.72</b>	<b>31,649.59</b>	<b>372,600</b>	<b>-</b>	<b>-100.00%</b>
<b>Transfers Out</b>						
91100 To General Fund	-	-	-	-	50,000	-

**PROG 1102: CARA**

Acct# Description	2013 - 2014 Actual	2014 - 2015 Actual	2015 - 2016 Year to Date	2015 - 2016 Budget	2016 - 2017 APPROVED	% Change
<b>Transfers Out</b>						
91232 To Economic Development	119,600.00	147,500.00	118,891.63	166,000	209,900	26.45%
91249 To Capital Projects Fund	-	-	1,455,000.00	1,455,000	-	-100.00%
<b>Total Transfers Out</b>	<b>119,600.00</b>	<b>147,500.00</b>	<b>1,573,891.63</b>	<b>1,621,000</b>	<b>259,900</b>	<b>-83.97%</b>
<b>Debt Service</b>						
92013 Bond Principal: 2007A CARA (BQ)	-	126,000.00	333,000.00	333,000	349,000	4.80%
92014 Bond Principal: 2007B CARA (T)	485,000.00	-	-	-	-	- %
93013 Bond Interest: 2007A CARA (BQ)	136,867.00	136,867.00	130,756.00	130,800	114,600	-12.39%
93014 Bond Interest: 2007B CARA (T)	2,694.44	-	-	-	-	- %
95000 Reserve: Debt Service	-	-	-	282,200	282,200	- %
95106 Reserve: Future Debt Cost	-	-	-	545,000	1,439,000	164.04%
<b>Total Debt Service</b>	<b>624,561.44</b>	<b>262,867.00</b>	<b>463,756.00</b>	<b>1,291,000</b>	<b>2,184,800</b>	<b>69.23%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,012,411.03</b>	<b>1,305,361.75</b>	<b>3,131,253.88</b>	<b>8,457,500</b>	<b>12,866,700</b>	<b>52.13%</b>

A RESOLUTION ADOPTING THE ALBANY REVITALIZATION AGENCY (ARA) BUDGET FOR FISCAL YEAR 2016-2017.

WHEREAS the ARA Budget Committee held a public meeting on the proposed Fiscal Year 2016-2017 ARA Budget on May 10, 2016; and

WHEREAS the ARA Budget Committee approved the Fiscal Year 2016-2017 ARA Budget on May 10, 2016, with the passage of Resolution No. ARA B 2016; and

WHEREAS the ARA held a public hearing to receive any additional input on the approved Fiscal Year 2016-2017 ARA Budget on June 15, 2016;

NOW THEREFORE BE IT RESOLVED that the Albany Revitalization Agency hereby adopts the Fiscal Year 2016-2017 Budget in the amount of \$12,866,700.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2016, and for the purposes shown below are hereby appropriated as follows:

**ALBANY REVITALIZATION AGENCY**

CARA Urban Renewal Area	\$12,606,800
Transfer Out	259,900; and

BE IT FURTHER RESOLVED that the ARA hereby approves certification to the County Assessors (Linn and Benton Counties) a request for the CARA Plan Area for the maximum amount of revenue that may be raised by dividing the taxes under section 1c, Article IX, of the Oregon Constitution and ORS Chapter 457.

DATED AND EFFECTIVE THIS 15TH DAY OF JUNE 2016.

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Albany Revitalization Agency Chair

ATTEST:

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City of Albany City Clerk