REDMOND SCHOOL DISTRICT

SUPPORT FOR PROPERTY TAX EXEMPTION FOR BRIDGE MEADOWS
REDMOND LIMITED PARTNERSHIP AFFORDABLE HOUSING DEVELOPMENT

Resolution 20:146

WHEREAS, the Redmond City Council, via Resolution 2020-15, recently approved a 20 year property tax exemption ("Exemption") commencing July 1, 2021, under the City’s tax exemption program for qualified rental housing, Ordinance 95-05, as allowed under Oregon Revised Statutes 307.515 to 307.537, for a 36 unit affordable housing development ("Bridge Meadows") developed by Bridge Meadows Redmond Limited Partnership in the City of Redmond; and

WHEREAS, per ORS 307.519, the Exemption will not be effective unless one or more of the taxing districts in which Bridge Meadows is located agrees to the policy of the Exemption such that, when combined with the rate of taxation of the City of Redmond, the approved exemptions equal 51 percent or more of the total combined rate of taxation on Bridge Meadows; and

WHEREAS, the Redmond City Council and Bridge Meadows Redmond Limited Partnership have requested that the Redmond School District, which is one of the taxing districts in which Bridge Meadows is located, agree to the policy of the Exemption for Bridge Meadows under Oregon Revised Statutes 307.515 to 307.537; and

WHEREAS, the Redmond School District believes it is in the best interest of the District and the community to agree to the policy of the Exemption for Bridge Meadows;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors for the Redmond School District agrees to the policy of the Exemption for Bridge Meadows Redmond Limited Partnership under Oregon Revised Statutes 307.515 to 307.537 and authorizes a property tax exemption for the Bridge Meadows Redmond Limited Partnership development per the terms of Redmond City Council Resolution 2020-15.

The above resolution statements were approved and declared adopted on the 26th day of August, 2020.

Tim Carpenter, School Board Chair

8/27/20

Date