

RESOLUTION NO. 4412

A RESOLUTION DENYING CERTIFICATION OF A PROPERTY TAX EXEMPTION FOR THE OAK PLAZA PROPERTY.

WHEREAS, the Albany City Council in 1993 adopted the provisions of ORS 307.540 to 307.547, and

WHEREAS, an application for property tax exemption under ORS 307.540 to 307.547 has been received by the City of Albany from Portland Habilitation Services, Inc. for the Oak Plaza property identified on the Linn County Assessor's Map 11S-3W-6DD as Tax Lots #9500 and #9600, and

WHEREAS, said application meets the application content requirements of ORS 307.545, and

WHEREAS, the criteria provided in ORS 307.541 require ownership by a nonprofit corporation, either outright, or through a general partnership, and

WHEREAS, the owner of the property is a Limited Liability Company, Trillium Oak Plaza Affordable Housing, which is neither a 501(c)(3) Corporation nor an Oregon Partnership which has a 501(c)(3) Corporation as a general partner, and

WHEREAS, while Trillium Equity Limited Partnership may be an owner of Trillium Oak Plaza Affordable Housing, LLC, it does not hold title to the property, and

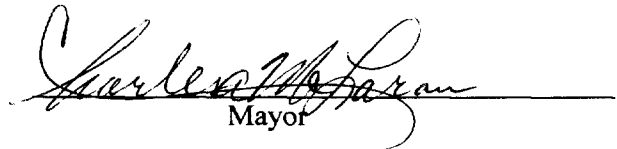
WHEREAS, ORS 307.541(1)b requires that upon liquidation, the assets of the corporation be distributed without cost to a qualifying not for profit corporation where the information provided by application upon liquidation, in this case the assets, would not be distributed to a 501(3C) corporation without cost; and

WHEREAS, ORS 307.541(3) in addition to requiring ownership by a nonprofit corporation, either outright, or through a general partnership, requires, in the case of a partnership, that the general partner be a corporation which is responsible for the day-to-day operation of the property, and


WHEREAS, the application documentation submitted identifies that this property is operated by Trillium Oak Plaza Affordable Housing, LLC, which is not a 501(c)(3) or (4) Corporation.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council finds that the eligibility criteria of ORS 307.540 to 307.547 are not met for the Oak Plaza project (11S-3W-6DD Tax Lots #9600 and #9600) and shall not be certified for exemption from taxation.

DATED THIS 11th DAY OF APRIL 2001.


Mayor

ATTEST:


City Recorder