

**RESOLUTION NO. 1214**

**A RESOLUTION REAFFIRMING APPROVAL OF INSTALLMENT PAYMENTS OF THE SYSTEMS DEVELOPMENT CHARGES FOR THE WINDFIELD VILLAGE CONGREGATE CARE CENTER AND FREEZING THE SYSTEMS DEVELOPMENT CHARGES AT THE RATES IN EFFECT ON APRIL 17, 1995.**

WHEREAS, Specht Development, Inc., is building an 84 unit convalescent care center in the City of Wilsonville on Vlahos Drive; and

WHEREAS, construction of this convalescent care center assists the City in meeting one of the Council goals which is to provide for low and moderate income housing; and

WHEREAS, Specht Development has requested that the payment of systems development charges be allowed by installment payments over a ten-year period; and

WHEREAS, the intent of this request was to reduce the up-front cost of the project and to freeze the systems development charges so that financing arrangements could be completed; and

WHEREAS, on April 17, 1995, by Resolution No. 1169, Council approved the payment of the, then estimated, Windfield Village Congregate Care Center systems development charges of \$194,440 in uniform semi-annual payments over a ten-year period, with the payment estimated at \$15,330, beginning September, 1996; and

WHEREAS, the approval of payment of the systems development charges by installment was subject to receipt of collateral satisfactory to the City Attorney; and

WHEREAS, after the financing was arranged, the procedures to provide collateral satisfactory to the City extended beyond an increase in parks and sewer systems development charges to full value, effective June 1, 1995; and

WHEREAS, one of the intentions of Resolution No. 1169 was to freeze the systems development charges at \$194,440; and

WHEREAS, Article VIII, Section 1, paragraph C of Ordinance No. 386 states:

“Upon good cause shown that a firm financial commitment has been made as a condition prerequisite to development which is to occur within one year from the effective date of this Ordinance, and that the financial commitment was based on the prior level of street and road systems development fees imposed under Section 11 of the Wilsonville Code, then that portion of the street and road systems development fee greater than prior level of fee imposed shall be exempted.”

NOW, THEREFORE THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

The City Council adopts above recitals as findings and incorporates them by reference in support of this resolution.

The City Council hereby reaffirms approval of payment of the systems development charges for the Windfield Village Congregate Care Center by installments subject to the following conditions:

1. The exact amount of the principal, which is not to exceed \$194,440, will be determined by adjustments to the security documents in accordance with the exact amount, may be authorized by the City Attorney and may be accomplished at the time Link assumes the obligation in this regard of Specht Development.

2. The approval of payment of the Windfield Village Congregate Care Center systems development charges by installment is subject to receipt of collateral satisfactory to the City Attorney.

3. The payments will be uniform semi-annual payments over a ten-year period with the payment for a principal of \$194,440 presently estimated at \$15,330 beginning September, 1996. The exact amount of the payments will be determined by the Finance Director following determination of the total systems development charges by the Building Official.

4. Payments will be credited to the appropriate systems development charge accounts at the time of the collection. Early repayment of the principal will include the outstanding principal amount and accrued interest from the last installment payment.

The City Council hereby affirms that the systems development charges for the Windfield Village Convalescent Care Center shall be at the rates, then in effect, on April 17, 1995, when Resolution No. 1169 was adopted.

The invalidity of any section, clause, sentence or provision of this resolution shall not affect the validity of any other part or section of this resolution which can be given effect without such invalid part.

ADOPTED by the Wilsonville City Council at a regular meeting thereof this 7th day of August, 1995, and filed with the Wilsonville City Recorder this date.

  
GERALD A. KRUMMEL, Mayor

ATTEST:

  
Sandra C. King, City Recorder

SUMMARY of votes:

Mayor Krummel      Yes

Councilor Lehan      Yes

Councilor Hawkins      Yes

Councilor Leahy      Yes

Councilor Leo      Yes