

RESOLUTION NO. URA-2020-04

A RESOLUTION DEDICATING THE BALANCE OF AVAILABLE WATERFRONT DISTRICT MAXIMUM INDEBTEDNESS TO THE WATERFRONT STORMWATER LINE REPLACEMENT PROJECT

WHEREAS, the Waterfront Stormwater Line is in failing condition and needs to be replaced; and

WHEREAS, the complete failure of the Waterfront Stormwater Line endangers safety of workforce and property located above the line and threatens the economic viability of large portions of the Hood River Waterfront District; and

WHEREAS, the replacement of failing utility infrastructure is a qualified use of Waterfront Urban Renewal Plan dollars; and

WHEREAS, maximum indebtedness in the Waterfront Plan Area remains after paying existing debt and ongoing administrative expenses;

NOW, THEREFORE, BE IT RESOLVED, by and through the Hood River Urban Renewal meeting, Urban Renewal Agency Board hereby dedicates the balance of available Waterfront Urban Renewal Maximum Indebtedness to the Waterfront Stormwater Line Replacement;


BE IT FURTHER RESOLVED, the Waterfront Urban Renewal Districts use of remaining Maximum Indebtedness may be used to repay project debt or as a direct payment to the City of Hood River for ongoing Waterfront Stormwater Line capital expenditures.

APPROVED by the Urban Renewal Agency of the City of Hood River on this 14th day of December, 2020



Kate McBride, Chair

ATTEST



Jennifer Gray, City Recorder