

RESOLUTION NO. 1992-1993-2
(City of Hood River/Urban Renewal parking structure)

BE IT RESOLVED that the Port of Hood River Commission support the efforts of the City of Hood River and the Urban Renewal District's efforts to develop a parking structure at Fifth and Cascade Streets. The Commission supports the concept of a combined retail development with a multi-level parking structure as proposed by GBD Architects. It also finds merit in the financing proposed by Mr. Boyden where the parking structure is developed concurrently with the retail facilities and the City is allowed to purchase the parking at a fixed price upon completion. And,

WHEREAS, the Commission has already entered into Letter(s) of Understanding with the City of Hood River for this project that outlines how land sales income will be apportioned among other considerations; and it will continue to support these agreements with the understanding that the City will seek a maximum of \$958,230.00 from Urban Renewal funds with the balance coming from other sources.

DATED: April 6th, 1993



President

ATTEST:



Secretary