

RESOLUTION NO. 392

A RESOLUTION SUPPORTING THE FINANCING OF A  
COMMERCIAL INDUSTRIAL MIXED USE DEVELOPMENT  
FOR SMITH'S HOME FURNISHINGS IN PARKWAY  
CENTER WITH INDUSTRIAL REVENUE BONDS.

WHEREAS, representatives of Smith's Home Furnishings have submitted a request for City support of Industrial Revenue Bonds for a 100,000 square foot complex to be located in the Parkway Center Planned Development, and

WHEREAS, a description of said development has been submitted to the Planning Director as set forth in Exhibit A attached hereto, and

WHEREAS, the Director finds the proposed development to be consistent with the Stage I zoning approval for Parkway Center with the acknowledgment that Stage II Planning Commission approval and Design Review approval must be obtained, and

WHEREAS, the City Council has previously considered and supported the application of Industrial Revenue Bonds for other developments within the City and has further considered the request by Smith's Home Furnishings at an open and regularly scheduled meeting of the Council, and

WHEREAS, the Council finds the proposed development to be consistent with the City's Comprehensive Plan and the general Zoning standards set forth in the Parkway Center development, thereby being consistent with the Economic Development Policies included within the Comprehensive Plan.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Wilsonville

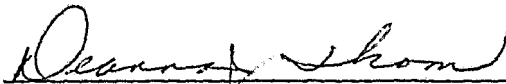
City Council does hereby approve the use of Industrial Revenue Bonds for the development of the Smith's Home Furnishings complex within the Parkway Center development and does further recommend to the Oregon Department of Economic Development authorization and approval for said Revenue Bonding.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 16th day of April, 1984, and filed with the Wilsonville City Recorder this same day.



WILLIAM G. LOWRIE, Mayor

ATTEST:



DEANNA J. THOM, City Recorder

EXHIBIT A

**GEOFF PETRIE & ASSOCIATES**  
REALTORS CONSULTANTS

April 2, 1984

Ben Altman  
City of Wilsonville  
Planning Department  
30470 S.W. Parkway  
Wilsonville, OR 97070

Dear Ben,

Pursuant to our conversation of last week I would like to formally request a resolution from the City of Wilsonville in support of our proposed development of a 100,000 square foot warehouse, office and retail facility on the S.E. corner of Elligsen Road and Parkway Avenue. We are applying for State of Oregon Industrial Revenue Bonds to finance this project. As you know the State of Oregon requires a letter indicating that the project is consistent with the local adopted economic development plan. Listed below are the general details of our proposed project.

Location: 5.75± acres on the S.E. corner of Elligsen  
Road and Parkway Avenue in Parkway Center.

Building Size: 100,000 square feet

75,000 square feet of warehouse

15,000 square feet of retail

10,000 square feet of office

Developer's: Warehouse Associates, a general partnership, currently consists of Geoff Petrie and Glen Grodem. Geoff Petrie is currently President of Geoff Petrie & Associates a full service real estate brokerage located in Wilsonville, Oregon. Mr. Grodem is President of Smiths Home Furnishing's.

Occupant: Smiths Home Furnishing's.

EXHIBIT A

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Employment: The facility will employ approximately  
60 people comprised as follows:

16	Delivery
8	Warehouse
7	Management
19	Clerks
10	Retail
<u>60</u>	

Approximate Cost: 2.5 to 2.75 Million.

In the event you require additional information concerning the proposed project please let me know. We are targeting the May 22 hearing date for our bond proposal. The City's support would be greatly appreciated. I look forward to your reply.

Sincerely,



Geoff Petrie

GP/lt