

Notice of Measure Election

City

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 CLACKAMAS COUNTY ELECTIONS **SEL 802**
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250.035, 250.041, 250.275, 250.285, 254.095, 254.465

Notice		
Date of Notice 2/25/22	Name of City or Cities City of West Linn	Date of Election May 17, 2022

Final Ballot Title The following is the final ballot title of the measure to be submitted to the city's voters. The ballot title notice has been published and the ballot title challenge process has been completed.

Caption 10 words which reasonably identifies the subject of the measure.
 Bonds to Purchase Oppenlander Property and Make Parks Capital Improvements

Question 20 words which plainly phrases the chief purpose of the measure.
 Shall West Linn issue up to \$3,500,000 in general obligation bonds to purchase Oppenlander property and construct parks capital improvements? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of Sections 11 and 11b, Article XI of the Oregon Constitution.

Summary 175 words which concisely and impartially summarizes the measure and its major effect.

If approved, bond funds and other available funds would finance capital costs of purchasing, improving property for public parks purposes, including without limitation:

Purchasing Oppenlander Fields property (" Property"), 1275 Rosemont Road.

Designing, constructing capital improvements on the Property, subject to a master plan to be completed following purchase. Any funds remaining after completing Oppenlander project may be used at other City park properties.

Pay capitalized interest on the bonds and bond issuance costs.

Use of property will be restricted to park under Section 46, Chapter XI of West Linn Charter.

The proposed general obligation bonds would result in the West Linn property tax levy rate increasing by an estimated 5 cents per thousand dollars of assessed value. For the average homeowner in West Linn with an assessed (not real market) value of \$386,000 the estimated annual property tax increase would be \$20. Actual levy rate may differ due to final interest rates and future changes in assessed value. The bonds will mature over a period not to exceed 21 years from the date of issuance.

Explanatory Statement 500 words that impartially explains the measure and its effect.

If the county is producing a voters' pamphlet an explanatory statement must be drafted and attached to this form for:

→ any measure referred by the city governing body; or **Explanatory Statement Attached?** Yes No
 → any initiative or referendum, if required by local ordinance.

Authorized City Official Not required to be notarized.

Name Jerry Gabrielatos	Title City Manager
Mailing Address 22500 Salamo Rd, West Linn, OR	Contact Phone 503-742-6025

By signing this document:
 → I hereby state that I am authorized by the city to submit this Notice of Measure Election; and
 → I certify that notice of receipt of ballot title has been published and the ballot title challenge process for this measure completed. *1*

Signature Redacted

3-1-22

Signature	Date Signed
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Explanatory Statement

Why is this on the ballot?

The City of West Linn placed this general obligation bond on the ballot to purchase the Oppenlander Property on Rosemont Road and make Parks capital improvements.

What is the project expected to cost?

The property purchase and capital improvements are estimated to cost \$3,500,000, including an estimated \$200,000 in bond issuance costs.

What would this bond cost a typical homeowner?

The proposed general obligation bonds would result in the West Linn property tax levy rate increasing by an estimated 5 cents per thousand dollars of assessed value. For the average homeowner in West Linn with an assessed value (not real market value) of \$386,000 the estimated annual property tax increase would be \$20. The actual levy rate may differ due to final interest rates and future changes in assessed value.

If passed, what would the bond funds be used for?

If approved, bond funds along with other available funds would be used to finance capital costs of purchasing and improving property for public parks purposes, including without limitation providing funds to:

- Purchase the 10.03 acre Oppenlander Fields Property ("Property"), located at 1275 Rosemont Road in West Linn.
- Design and construct capital improvements on the Property, subject to funding availability and a City Council-approved master plan to be completed following purchase with community input. Improvements may include restrooms, ADA pathways, irrigation improvements, parking lot upgrades, safety lighting, or other amenities agreed upon in the master plan. Any funds remaining after completing the Oppenlander project may be used at other City park properties, but Oppenlander work is expected to represent the majority of expenses.
- Pay capitalized interest on the bond and bond issuance costs.

If approved, the use of the Property will be restricted to park under Section 46, Chapter XI of the West Linn Charter within 60 days of the City acquiring the Property. Once so designated, the City may not lease, sell, exchange, or conduct nonauthorized uses on the Property without first receiving voter approval at a regularly scheduled election.

Capitalized interest and issuance costs will be determined by market conditions at the time of the sale and the number of bond series sold. These general obligation bonds would be paid over a period of 21 years or less.

Additional Information

More information on the bond is available at the City of West Linn's website, www.westlinnoregon.gov