

RESOLUTION NO. 14-05

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, APPROVING A COMMUNITY REVITALIZATION FINANCING AND TAX INCREMENT AREA AGREEMENT; AUTHORIZING THE EXECUTION OF SUCH AGREEMENT; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATED THERETO.

**SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington**

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SPOKANE COUNTY LIBRARY DISTRICT, SPOKANE COUNTY, WASHINGTON, as follows:

WHEREAS, the Spokane County Library District, Spokane County, Washington (the "Library District"), is a rural county library district duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington;

WHEREAS, Spokane County, Washington (the "County") has expressed an interest in forming an increment area described in Exhibit "A" attached hereto and incorporated herein by reference (the "Increment Area") to finance public improvements using community revitalization financing;

WHEREAS, the County is required to enter into a written agreement for the use of community revitalization financing with taxing districts that levy at least 75 percent of the regular property tax on property within the proposed increment area as a condition to using community revitalization financing;

WHEREAS, the County is also required to obtain the written approval of any library district with territory in the proposed Increment Area before it may use community revitalization financing;

WHEREAS, the Library District is one of three taxing districts, including the County, with territory in the proposed Increment Area;

WHEREAS, RCW 27.12.212 authorizes the Library District to participate in the financing of such public improvements by entering into a Community Revitalization Financing and Tax Increment Area Agreement (the "Agreement"); and

WHEREAS, the Board of Trustees of the Library District (the "Board") has determined that creation of the Increment Area and, with certain limits, the corresponding use of community revitalization financing to finance a portion of the costs of those public improvements associated with the Increment Area are in the best interest of the patrons and taxpayers of the Library District;

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED as follows:

Section 1. Approval of Agreement. The Agreement substantially in the form attached hereto as Exhibit "A" is hereby approved.

Section 2. Execution. The Chair of the Board and the Executive Director of the Library District are each authorized to execute the Agreement on behalf of the Library District.

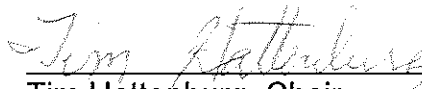
Section 3. Miscellaneous. The Chair of the Board and the Executive Director of the Library District are each further authorized to execute such other documents and take such actions as are necessary to further accomplish the purposes of the Agreement.

Section 4. Repealer. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, repealed, and shall have no further force or effect.

Section 5. Effective Date. This Resolution shall be effective immediately upon its adoption.

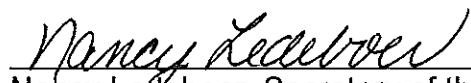
ADOPTED by the Board of Trustees of Spokane County Library District, Spokane County, Washington, at a regular meeting thereof, held this 21st day of October, 2014.

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington



Tim Hattenburg, Chair

ATTEST:



Nancy Ledebor, Secretary of the Board of
Trustees and Executive Director

(SEAL)

CERTIFICATION

I, Nancy Ledeboer, the acting Secretary of the Board of Trustees of Spokane County Library District, Spokane County, Washington, hereby certify that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted at a regular meeting of such Board duly held at the District's Argonne Library on October 21, 2014, of which meeting all members of such Board had due notice, and at which a majority thereof were present; and that at such meeting such resolution was adopted by the following vote:

AYES, and in favor thereof, Trustees: (5)

Tim Hattenburg, Mark Johnson, Sonja Carlson, John Craig, Kristin Thompson

NAYS, Trustees: (0)

ABSENT, Trustees: (0)

ABSTAIN, Trustees: (0)

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that such resolution is a full, true and correct copy of the original resolution adopted at such meeting; and that such resolution has not been amended, modified, or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have set my hand on this 21st day of October, 2014.

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington



Nancy Ledeboer
Secretary of the Board of Trustees

(SEAL)

**COMMUNITY REVITALIZATION FINANCING
AND
TAX INCREMENT AREA AGREEMENT**

This COMMUNITY REVITALIZATION FINANCING AND TAX INCREMENT AREA AGREEMENT (this "Agreement") is entered as of this ____ day of _____, 2014, by and between Spokane County, Washington (the "County"), Spokane County Library District, Spokane County, Washington (the "Library District"), and Spokane County Fire Protection District No. 9, Spokane County, Washington (the "Fire District").

WITNESSETH:

WHEREAS, the County is a Class A county duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington (the "State");

WHEREAS, the Library District is a rural library district duly organized and existing under and by virtue of the Constitution and the laws of the State, now in force;

WHEREAS, the Fire District is a fire protection district duly organized and existing under and by virtue of the Constitution and the laws of the State, now in force;

WHEREAS, pursuant to chapter 39.89 RCW, the County is authorized to use community revitalization financing to finance public improvements within an increment area if certain conditions are satisfied;

WHEREAS, the County desires to form an increment area, the boundaries of which are set forth on Exhibit "A" hereto (the "Increment Area") to finance the public improvements described on Exhibit "B" hereto (the "Public Improvements");

WHEREAS, the County is required to enter into a written agreement for the use of community revitalization financing with taxing districts that levy at least 75 percent of the regular property tax on property within the Increment Area before it may use community revitalization financing;

WHEREAS, the County is also required to obtain the written approval of any fire protection district with territory in the proposed Increment Area before it may use community revitalization financing;

WHEREAS, the Fire District includes territory within the Increment Area and levies regular property taxes on property within the Increment Area;

WHEREAS, pursuant to RCW 39.34 and 39.89, the County, the Library District and the Fire District are authorized to fix the duration of this Agreement;

WHEREAS, pursuant to RCW 39.34 and 39.89, the County, the Library District and the Fire District have determined it is in the best interest of Increment Area taxpayers to affix a duration for this Agreement such that it shall terminate no later than 30 years from the date the tax allocation revenues generated from the Increment Area are first collected;

WHEREAS, the County and the Library District agree to apportion regular property taxes within the Increment Area in the manner set forth in RCW 39.89.070 as specified in this Agreement;

WHEREAS, the Board of County Commissioners of the County adopted Resolution No. 14-_____ on _____, 2014, authorizing the execution of this Agreement;

WHEREAS, the Board of Trustees of the Library District adopted Resolution No. 14-05 on October 21, 2014, authorizing the execution of this Agreement;

WHEREAS, the Board of Fire Commissioners of the Fire District adopted Resolution No. 14-_____ on _____, 2014, authorizing the execution of this Agreement; and

NOW, THEREFORE, the County, the Library District and the Fire District each mutually agree as follows:

Section 1. The term of this Agreement (the "Term") shall be for a period of 30 years from the date the tax allocation revenues generated from the Increment Area are first collected.

Section 2. The County and the Library District each agree to apportion regular property taxes, as that term is defined in RCW 39.89.020, in the manner set forth in RCW 39.89.070(1)(b) for the Term of this Agreement.

Section 3. The Library District agrees that the County may use the tax allocation revenues (as defined in RCW 39.89.020(8)) it receives pursuant to this Agreement to finance up to \$25,000,000 of the public improvement costs associated with the Public Improvements.

The County shall consult with the Library District prior to issuing any series of bonds (other than the first series of bonds) in connection with the Increment Area.

Section 4. Pursuant to RCW 39.89.070(1)(b), the County agrees that the Fire District shall receive the regular property taxes levied by the Fire District upon the increment value (as that term is defined in RCW 39.89.020(10)) within the Increment Area (the "Fire District Tax Increment"), provided the County may, with the specific written consent of the Fire District, receive all or part of the Fire District Tax Increment to finance the costs of particular Public Improvements. The decision of whether to provide specific written consent shall be made in the sole and absolute discretion of the Fire District. The amount of the Fire District Tax Increment to be received by the County and the period of time during which the County shall receive the Fire District Tax Increment shall both be determined in writing by the Fire District, provided that the County shall not receive any portion of the Fire District Tax Increment after the expiration of the Term of this Agreement.

Section 5. This Agreement contains all the terms and conditions agreed upon by the parties with respect to the subject matter hereof. No other understanding, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or to bind any of the parties hereto, other than those imposed by operation of law.

Section 6. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute one Agreement.

Section 7. This Agreement will be effective only when signed by each of the County, the Library District and the Fire District hereto and then only as of the last date of execution.

IN WITNESS WHEREOF, the County, the Library District and the Fire District have each executed this Agreement as of the date(s) set forth below.

ATTEST:

Daniela Erickson, Clerk of the
Board of County Commissioners

(S E A L)

Date: _____, 2014.

BOARD OF COUNTY COMMISSIONERS
OF SPOKANE COUNTY, WASHINGTON

Al French, Chair

Todd Mielke, Vice-Chair

Shelly O'Quinn, Commissioner

SPOKANE COUNTY LIBRARY DISTRICT
Spokane County, Washington

Date: _____, 2014.

Nancy Ledeboer, Director and Secretary to
the Board of Trustees

SPOKANE COUNTY FIRE PROTECTION
DISTRICT NO. 9
Spokane County, Washington

Date: _____, 2014.

Robert I. Anderson, Chair
Board of Fire Commissioners

(S E A L)

EXHIBIT "A"

INCREMENT AREA BOUNDARIES AND LEGAL DESCRIPTION

That property located in Sections 7, 8, 9, 10, 15, 16, 17, 18, 19, 20, 21 and 22, Township 26 North, Range 43 East, W.M., Spokane County, Washington, lying within the following described boundary: Beginning at the intersection of Magnesium Road and Nevada Street; thence northerly along Nevada Street to Holland Avenue; thence easterly along Holland Avenue to the east line of said Section 17, thence northerly along said east line to the north line of City Short Plat 99-12; thence westerly along the north line of said Short Plat and the north line of City Short Plat 91-08 to Nevada Street; thence northerly along Nevada Street to Hawthorne Road; thence westerly along Hawthorne Road to Newport Highway (State Highway 2); thence southwesterly along Newport Highway to Westview Avenue; thence westerly along Westview Avenue to Division Street (US 395); thence southerly along Division Street (US 395) to Country Homes Boulevard; thence southwesterly along Country Homes Boulevard to Wall Street; thence southerly along Wall Street to Carolina Way; thence northwesterly along Carolina Way to Jefferson Drive; thence northeasterly and northwesterly along Jefferson Drive to Mountain View Lane; thence northwesterly along Mountain View Lane to Price Road; thence easterly along Price Road to Wall Street; thence northerly along Wall Street to Waikiki Road; thence northwesterly and northerly along Waikiki Road to Mill Road; thence northeasterly along Mill Road to Hastings Road; thence southeasterly, northeasterly, easterly and northeasterly along Hastings Road to Farwell Road; thence easterly along Farwell Road to the westerly right-of-way line of the Burlington Northern Santa Fe Railroad; thence southwesterly along said westerly right-of-way line to its intersection with the westerly right-of-way line of U.S. Highway 395 North Spokane Corridor; thence southerly and southeasterly along said westerly right-of-way line to Freya Street; thence southwesterly along Freya Street to Magnesium Road; thence northwesterly and westerly; along Magnesium Road to the point of beginning.

EXHIBIT "B"

DESCRIPTION OF PUBLIC IMPROVEMENTS

Arterial Roads; sewer collection lines, sewer water reuse systems and sewer pump stations; water distribution systems; sidewalks, roadway storm drainage systems, street lighting and street trees; and other public improvements and public improvement costs referenced in RCW 39.89.020(4) and (5).