

**PORT OF OLYMPIA COMMISSION
Resolution 2009-07**

A RESOLUTION of the Port Commission of the Port of Olympia removing the Port of Olympia as a participating taxing district in the City of Lacey Washington proposed Revitalization Area hereinafter known as the Lacey Gateway Town Center in Lacey, Washington.

WHEREAS, the Washington State Legislature enacted Chapter 270, Laws of 2009 (the “Act”), which permits eligible local governments to create revitalization areas and allows them to use certain increases in local property tax revenues generated from within the revitalization area, including those otherwise accruing to other taxing districts with jurisdiction over the revitalization area, to repay bonds issued to finance local public improvements within the revitalization area, and

WHEREAS, on July 15, 2009, the City of Lacey Washington notified the Port of Olympia that the City intends to declare a revitalization area under the Act, and

WHEREAS, in its notice, the City of Lacey informed the Port of Olympia of its right under the Act to opt out of the use of its property tax revenues for the local revitalization financing of public improvements in the revitalization area by adopting a resolution to that effect and delivering notice of the Port’s decision to opt out as a participating taxing district in the Local Revitalization Area to the City of Lacey, together with a copy of the resolution, prior to Thursday, August 27, 2009.

NOW THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Olympia, that the Port exercises its right under the Act to opt-out as a participating taxing district in the Local Revitalization Area being declared by the City of Lacey Washington, and directs the Port Executive Director to deliver notice of the Port’s decision to the City, together with a copy of this resolution, prior to Thursday, August 27, 2009.

ADOPTED by the Port Commission of the Port of Olympia at a regular meeting held on August 10, 2009.

PORT OF OLYMPIA COMMISSION

Bill McGregor, President

George L. Barner, Jr., Vice President

Paul Telford, Secretary