

3-269

SEL 802
REV 8/05

NOTICE OF CITY MEASURE ELECTION

ORS 250.085
ORS 250.041
ORS 250.275
ORS 250.285
ORS 254.095
ORS 254.465

City of Lake Oswego

(Name of City)

Notice is hereby given that on November 6, 2007
(Date of Election)

A measure election will be held in Clackamas, Multnomah, and Washington County,
Oregon.
(Name of County or Counties)

The following is the true and complete ballot title of the measure to be submitted to the city's voters on this date:

CAPTION (10 Words)

REQUIRES ELECTIONS FOR CITY REAL PROPERTY PURCHASES EXCEEDING \$2 MILLION

QUESTION (20 Words)

Should the Lake Oswego City Charter require elections for city property purchases exceeding \$2 million, retroactive to April 1, 2006?

SUMMARY (175 Words)

Amends the Lake Oswego City Charter to prevent the city from purchasing real property interests for more than \$2 million without voter approval. Exempts purchases made to address direct threats to health or safety. Purchases could not exceed voter-approved costs, including price, administrative costs, legal expenses and closing costs. The city could not accept property awarded by courts in condemnation cases for more than 20% over voter-approved costs. Requires property purchased after April 1, 2006 for more than \$2 million to be submitted for voter approval at the first available election date. Purchases not approved at that election must be placed for public sale within 180 days. Amounts paid for adjoining lots purchased separately during a two-year period would be combined to determine if \$2 million is exceeded. Requires elections for adoption of, or changes to, urban renewal plans that permit property purchases exceeding \$2 million. Otherwise applies city purchase restrictions, and election requirements, to any urban renewal agency. Allows \$2 million threshold to be increased per U.S. Consumer Price Index.

The following authorized city official hereby certifies the above ballot title is true and complete, which includes completion of the ballot title challenge process.

Robyn Christie

7-25-07

Signature of authorized city official (not required to be notarized)

Date signed

Robyn Christie

City Recorder

Printed name of authorized city official

Title