

2007 AUG 27 AM 11:23:58  
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# Notice of City Measure Election

## SEL 802

(Rev. 01/08) DRS 250.025, 250.041,  
260.275, 250.285, 254.095, 284.488

Name of City Lake Oswego

Notice is hereby given on *date of election* November 6, 2007. A measure election will be held in

*name of county or counties* Clackamas, Multnomah, and Washington County, Oregon.

The following shall be the ballot title of the measure to be submitted to the city's voters on this date: November 6, 2007

### CAPTION *10 words*

Vote on retaining City ownership of the former Safeco property.

### QUESTION *20 words*

Should the former Safeco Insurance property (4101 Kruse Way, Lake Oswego, OR) be retained in City ownership?

### SUMMARY *175 words*

On July 7, 2006 the City of Lake Oswego purchased the former Safeco Insurance property at 4101 Kruse Way, Lake Oswego, OR, consisting of 14.08 acres with improvements including an 88,872 square foot office building. The purchase price was \$20 million. Closing costs and fees totaled \$684. The final determination of how the property will be used has not yet occurred. Potential uses could include combined public and private uses. If the purchase is refinanced through general obligation bonds (which would require voter approval at a future election), it is estimated that property taxes would increase by \$105 per year for a home having the average 2006/2007 Lake Oswego assessed value (not market value) of \$300,000. A "yes" vote on this measure directs that the property should be retained by the City, rather than being sold. A "yes" vote does not endorse any particular use for the property. A "no" vote directs the Lake Oswego City Council to sell the property.

RECEIVED  
2007 AUG 30 PM 4:19  
JOHN KAUFFMAN  
DIRECTOR OF ELECTIONS

### signature

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



8/27/07

signature of authorized city official *not required to be notarized*

date signed

Robyn Christie

City Recorder

printed name of authorized city official

title

CCE-24		ORS 251.255	
<b>CLACKAMAS COUNTY</b>			
<b>EXPLANATORY STATEMENT FOR COUNTY VOTERS' PAMPHLET</b>			
[THIS INTERACTIVE FORM CAN BE FILLED IN ON-LINE]			
ELECTION DATE November 6, 2007		MEASURE NUMBER 3-273	
BALLOT TITLE CAPTION Vote on retaining City ownership of the former Safeco property.			
NAME OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT David Powell, City Attorney			
NAME OF ORGANIZATION PERSON REPRESENTS, IF ANY City of Lake Oswego			
TELEPHONE (HOME) n/a		TELEPHONE (WORK) 503-635-0225	
FAX NUMBER 503-699-7453		E-MAIL ADDRESS dpowell@ci.oswego.or.us	
<p>The measure asks voters whether the property located at 4101 Kruse Way, Lake Oswego, Oregon (formerly the offices of the Safeco Insurance Company) should be retained in City ownership. The property is now known as the West End Building.</p> <p>The property was purchased by the City of Lake Oswego for \$20 million on July 7, 2006. Closing costs and fees totaled \$884. The property consists of 14.08 acres, including an 88,872 square foot building.</p> <p>Portions of the building are currently being used for Parks and Recreation Department offices and activity rooms. It also has been available for community meetings and events. However, the determination of the permanent use of the property has not yet occurred. In addition to an entirely-public use, it is possible that the permanent use could include a combined public and private use, or that improvement of the property could involve a partnership between the City and a private entity.</p> <p>By the time that the permanent use is determined, a permanent financing mechanism will also be determined. If the entire purchase price were to be refinanced through general obligation bonds, it is estimated that property taxes would increase by \$105 per year for a home having the average 2006/2007 Lake Oswego assessed value (not market value) of \$300,000. Such general obligation bonds could not be issued, nor could property taxes be increased to pay such bonds, without receiving voter approval at a future election.</p> <p>A vote on this measure does not endorse any particular use of the property or any method of financing the purchase or the future development of the property. A vote on this measure addresses only whether the property should be retained by the city pending the determination of the permanent use and financing.</p> <p>A "yes" vote directs that the property should be retained by the City of Lake Oswego, rather than being sold. A "no" vote directs the City of Lake Oswego to sell the property.</p>			

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The total word / number count may not exceed 500 words / numbers. Word / number count total: \_\_\_\_\_

  
 \_\_\_\_\_  
 SIGNATURE OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT

9-5-07  
 \_\_\_\_\_  
 DATE