



# homeforward

hope. access. potential.

## Board of Commissioners Special Telephonic Meeting

Location:

135 SW Ash Street  
Portland, OR 97204  
Columbia Room

Date & Time:

August 29, 2016  
6:00 PM

**PUBLIC NOTICE:**



*Home Forward  
BOARD OF COMMISSIONERS  
will meet via conference call on  
Monday, August 29, 2016  
At 6:00 pm*

*Public access will be available at  
135 SW Ash Street  
Portland, Or 97204  
Columbia Room 6<sup>th</sup> Floor*



**MEMORANDUM**

To: Community Partners Date: August 29, 2016

From: Michael Buonocore, Executive Director Subject: Home Forward Board of Commissioners August Special Meeting

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The Board of Commissioners of Home Forward will meet via conference call on Monday, August 29, 2016. Public access will be available at the New Market West building, 135 SW Ash Street, Portland, OR 97204, 6<sup>th</sup> floor in the Columbia Room, at 6:00 PM. The commission meeting is open to the public.

The meeting site is accessible, and persons with disabilities may call 503-802-8423 or 503-802-8554 (TTY) for accommodations (e.g. assisted listening devices, sign language, and/or oral interpreter).

# **AGENDA**



BOARD OF COMMISSIONERS SPECIAL MEETING  
 CONFERENCE CALL  
 AUGUST 29, 2016 6:00 PM

INTRODUCTION AND WELCOME

MEETING MINUTES

Topic
Minutes of July 19, 2016 Board of Commissioners Meeting

REPORTS / RESOLUTIONS

Following Reports and Resolutions:			
16-08	Topic	Presenter/POC	Phone #
01	Authorization to Delegate Approvals and Execution of Documents for 7656-7688 North Interstate Avenue Property Acquisition	Mike Andrews April Berg	503.802.5807 503.802.8326

**THE NEXT MEETING OF THE BOARD OF COMMISSIONERS**

The September Work Session will be on Wednesday September 7, 2016 at 5:30 PM. The meeting will take place at Home Forward, 135 SW Ash Street in the Columbia Room. The next Board of Commissioners meeting will be Tuesday, September 20, 2016 at 6:15 PM at the Gresham City Hall. 1333 NW Eastman Parkway, Gresham, OR 97030.

ADJOURN

# MINUTES



BOARD OF COMMISSIONERS MEETING  
HOME FORWARD  
501 SE Hawthorne Boulevard—Portland, Oregon  
July 19, 2016

COMMISSIONERS PRESENT

Chair Jim Smith, Chair Emeritus David Widmark, Vice Chair and Treasurer Miki Herman, Resident Commissioner Jennifer Anderson, Commissioner Tiffany Hager, Commissioner Damien Hall, Commissioner Charlene Mashia, Commissioner Wendy Serrano

STAFF PRESENT

Wakan Alferes, Elise Anderson, Mike Andrews, April Berg, Peter Beyer, Michael Buonocore, Kendra Castaldo, Tim Collier, Dena Ford-Avery, Edie Honesto, Candace Jamison, Pamela Kambur, Rodger Moore, Kandy Sage, Jill Smith, Lisa Kay Yarborough

COUNSEL PRESENT

Steve Abel

Chair Jim Smith convened the meeting at 6:15 PM

PUBLIC COMMENT

None

MEETING MINUTES

Minutes of the May Board of Commissioners Meeting

Chair Jim Smith requested a motion authorizing approval of the Minutes of the June 21, 2016 Board of Commissioners Meeting. Chair Emeritus David Widmark moved to adopt the minutes and Commissioner Wendy Serrano seconded the motion.

Vote as follows:

Chair Jim Smith—Aye

Chari Emeritus David Widmark—Aye  
Vice Chair and Treasurer Miki Herman—Aye  
Resident Commissioner Jennifer Anderson—Aye  
Commissioner Tiffany Hager—Aye  
Commissioner Damien Hall—Aye  
Commissioner Charlene Mashia—Aye  
Commissioner Wendy Serrano—Aye

#### Mission Moment

Pamela Kambur introduced the Resident Advisory Committee (RAC) purpose. The RAC is comprised of Home Forward participants. When Home Forward looks at big decisions that may impact a large part of our community, we seek to hear from the people who participate in our different housing programs. The role of the RAC is to be that voice. The committee is made up of 10-20 volunteer members. At the time of the most recent recruitment, it is anticipated that for the upcoming year the RAC will have 20 members. The RAC meets once a month, except for the months of August and December. One member of the RAC holds a seat on Home Forward's Board of Commissioners in the role of Resident Commissioner. Meeting locations alternate between New Market West and locations throughout Multnomah County. Kambur introduced RAC members present, Annie Calhoun and Amanda Overcash.

Annie Calhoun shared her personal history. Calhoun moved into the Tamarack community in December of 1994 after transitioning out of YWCA transitional housing. Her tenure at Home Forward includes residency at New Columbia, a scattered site single-family home and today she resides at Sellwood Center. Calhoun reported that during the rebranding efforts, she appreciated former Executive Director Steven D. Rudman's remarks that rebranding harnesses the organization's efforts to propel residents in moving forward and that homes are just one step in that process. One of the five major objectives of the Strategic Plan are to be responsive to the public's needs. Calhoun shared that in her communications with fellow residents she found herself apologizing for the broken communication between Home Forward and participants. Calhoun's sincere belief is that through working together in communication and outreach Home Forward can continue to move residents forward in their lives. She shared excitement concerning the acquisition of Tim Collier, Director of Communications, and the potential to establish hub offices.

Amanda Overcash imparted her background within Home Forward. Overcash cared for her mother through a long illness and ultimately became the sole person on the lease for a section 8 voucher. Overcash appreciated that access to a section 8 voucher afforded her the opportunity to obtain her college degree. She commutes by bus between her work in Tigard and her home in the Rockwood neighborhood, an hour and a half each way, each day. Overcash reported she learns so much through her participation in the RAC, and valued recent opportunities such as participating in the recent NAHRO conference. She shared her hope for others to learn how to advocate for affordable housing and welcomed the opportunity that hubs may offer. She thanked the Board of Commissioners for the opportunity to serve on the RAC.

Commissioner Tiffiny Hager thanked RAC members for their commitment and acknowledged Annie Calhoun's long history with Home Forward.

Vice-Chair and Treasurer Miki Herman observed that RAC member testimony were stories of survival and expressed that RAC members should continue to be candid and forthright about fellow participant needs.

Resident Commissioner Jennifer Anderson remarked that she valued the recent decision of the RAC to change their meeting schedule. As a result of the change, RAC members can discuss issues prior to the Board of Commissioner's meeting.

Chair Jim Smith thanked RAC members for their presentation.

Consent Calendar

Resolution 16-07-01 Authorize Construction Contract for Renovations to Harold Lee Village

Eddie Honesto read the title of the resolutions on the Consent Calendar.

Chair Jim Smith observed that the READ Committee discussed and vetted presented resolutions and hearing no questions requested a motion to approve.

Vice Chair and Treasurer Miki Herman moved to adopt the Consent Calendar and Commissioner Wendy Serrano seconded the motion.

Vote as follows:

Chair Jim Smith—Aye

Chari Emeritus David Widmark—Aye

Vice Chair and Treasurer Miki Herman—Aye

Resident Commissioner Jennifer Anderson—Aye

Commissioner Tiffany Hager—Aye

Commissioner Damien Hall—Aye

Commissioner Charlene Mashia—Aye

Commissioner Wendy Serrano—Aye

Executive Director Report

Executive Director, Michael Buonocore, reported that Portland hosted a NAHRO conference and recognized the attendance of several Commissioners. Home Forward produced a video about Home Forward that aired at the conference. Michael Buonocore shared the video and welcomed the next 75 years of Home Forward.

Report

*Neighbor to Neighbor* Grant Year End Summary

Kendra Castaldo introduced Wakan Alferes.

Wakan Alferes reported that *Neighbor to Neighbor* (N2N) is a small dollar grant program with the intent of strengthening relationships between residents and the community. Residents of our public housing, affordable housing and tax-credit properties are welcome to apply for funds for projects. The project must have a lasting value in at least one of the following ways:

- Help residents get to know their neighbors
- Help children feel they are a part of the community and encourage their participation in community
- Improve residents' quality of life

- Make communities a better place to live and provide healthy living choices
- Help residents relieve stress

The course of the N2N grant has evolved over time to promote resident engagement in the grant process and include a sustainability requirement. This fall the evolution continues with the introduction of grant writing and group-facilitation classes to be offered to residents.

Previous grants have financed wellness programs, youth activities, social activities, arts and crafts sessions and property improvements. The most recent award-round completed March 2015 presented the greatest success to date. Residents volunteered more, and engaged with twenty-nine different community partners.

Through the N2N grant resident leaders and several properties have taken steps toward formalized resident activity committees. In turn freeing up staff time. The most recent round (Round 6) kicked off in May 2016; each application received an award. There is hope to see continued increases in engagement. Resident participation is a cornerstone of the grant. More than half of applications received are written and submitted by residents.

Gallagher Plaza's history of participation speaks to the success of the N2N grant. Each year funding award has diminished and resident engagement has increased. This success also speaks to the work of Resident Services. Residents have a greater ownership of building assets such as community gardens, community spaces and supplies.

Moving forward, priorities for the N2N grant include continuing project sustainability and offering a multi-year grant. The program will continue to leverage community support.

Vice Chair and Treasurer Miki Herman stated support for this program and an interest in offering this program as a case-study. She asked how to increase dollars for the program and if there are possibilities to engage with a non-profit grant writer.

Wakan Alferes responded that staff have very limited capacity to manage grants. Through several focus groups the application process has simplified over time to promote greater

resident engagement and ownership. The grant program will continue to adopt and utilize best practices for small dollar grants.

Chair Emeritus David Widmark asked about the requested increase in funding dollars to be made available in future rounds.

Wakan Alferes answered that the hope is to increase the award by \$30,000 in the next cycle to accommodate the proposed multi-year grant option, and to continue to support the startup grant option.

Chair Emeritus David Widmark queried why at some properties, participation is inconsistent over time.

Wakan Alferes noted that earlier rounds often granted awards that were too large and too complex for the groups to manage. Pushes to simplify the grant program resulted in changes in resident participation. In Round 6, awards prioritized properties without previous awards.

Commissioner Charlene Mashia praised N2N's ability in encouraging residents to take ownership of their health and wellness while learning transferable skills such as grant management, leadership and communication.

Wendy Serrano queried why funding has diminished over the lifecycle of the program.

Wakan Alferes observed that initial funding resulted in a high-volume of applications that did not meet the criteria of the grant and resulted in rejection. This deterred residents from applying again. Through the process, Home Forward has adopted grant making best practices to balance award amounts to result in smaller awards to more applications.

Chair Jim Smith thanked Wakan Alferes and Kendra Castaldo for the presentation and remarked hope for the future of the grant to expand without placing additional pressures on staff.

Resolution 16-07-02 Authorize Design/Build Contract for NE Grand

Mike Andrews presented resolution 16-07-02 to Authorize the Design-Build contract for the project currently known as NE Grand. The resolution requests authorization to enter into a design-build contract with O’Neil/Walsh Community Builders. LRS Architects will be the Architect of Record and Lever Architecture will be the design architect. This resolution is typical before the start of any project. The READ committee vetted this item. The value of the requested authorization is \$2,100,000.

Commissioner Charlene Mashia reminded of resources to increase MWESB engagement for this project.

Mike Andrews noted that Home Forward actively engages with resources such as NAMC Oregon and has a goal of achieving 20% MWESB participation for the NE Grand development.

Commissioner Tiffany Hager moved to adopt the motion and Vice Chair and Treasurer Miki Herman seconded the motion.

Vote as follows:

Chair Jim Smith—Aye

Chari Emeritus David Widmark—Aye

Vice Chair and Treasurer Miki Herman—Aye

Resident Commissioner Jennifer Anderson—Aye

Commissioner Tiffany Hager—Aye

Commissioner Damien Hall—Aye

Commissioner Charlene Mashia—Aye

Commissioner Wendy Serrano—Aye

Resolution 16-07-03 Authorize LIHTC Application for Framework

Mike Andrews presented resolution 16-07-03 authorizing Home Forward to submit an application for 4% Low-Income Housing Tax Credits (LIHTC) to Oregon Housing and Community Services (OHCS) to support the development of 60 apartments homes of affordable housing in Portland’s Pearl District for a project called Framework.

The Framework development entails raising an existing Albina bank branch and constructing a 12 story mixed-use building made from cross laminated timber. Apartment homes will occupy the top five floors including 60 homes available at 60% of area median income (AMI). Work on the cross-laminated timber is underway, such as fire and seismic testing.

OHCS requires authorization from Home Forward's Board of Commissioners in its application for LIHTC.

Commissioner Tiffany Hager inquired if other cross-laminated structures exist.

Mike Andrews answered that Framework will be the first structure in the United States constructed with cross-laminated timber. Internationally, there are structures in New Zealand, British Columbia and Japan.

Construction requirements necessitate that peer reviewed testing of the product be completed in the United States.

Commissioner Wendy Serrano inquired who is paying for the testing of the product?

Mike Andrews responded that the USDA provided a grant to fund the incremental costs associated with the new product.

Commissioner Charlene Mashia appreciated the update on developments that are underway.

Commissioner Tiffany Hager moved to adopt the motion and Vice Chair and Treasurer Miki Herman seconded the motion.

Vote as follows:

Chair Jim Smith—Aye

Chari Emeritus David Widmark—Aye

Vice Chair and Treasurer Miki Herman—Aye

Resident Commissioner Jennifer Anderson—Aye  
Commissioner Tiffany Hager—Aye  
Commissioner Damien Hall—Aye  
Commissioner Charlene Mashia—Aye  
Commissioner Wendy Serrano—Aye

#### Resolution 16-07-04 Authorize Bond Inducement for Framework

Mike Andrews requested the Board of Commissioners to approve an inducement resolution that declares Home Forward's intention to issue and sell revenue bonds in the principal amount not to exceed \$25 million dollars and to reimburse the borrower from proceeds of the bonds for expenditures made by the borrower before the issue date of the bonds for the Framework development. Home Forward assumes no financial liability in signaling their intent to induce bonds.

Commissioner Damien Hall asked how the bond's "not to exceed amount" was determined.

Mike Andrews explained that because there is an opportunity to have a single tax exempt loan to finance the development the "not to exceed amount" accounts for this option. Once a bond amount is determined that amount will be presented to the Board of Commissioners.

Vice Chair and Treasurer Miki Herman requested information on when the amount requested may be known.

Mike Andrews answered information is intended to be available in the first quarter of 2017.

Chair Emeritus David Widmark moved to adopt the motion and Commissioner Tiffany Hager seconded the motion.

Vote as follows:

Chair Jim Smith—Aye

Chair Emeritus David Widmark—Aye

Vice Chair and Treasurer Miki Herman—Aye  
Resident Commissioner Jennifer Anderson—Aye  
Commissioner Tiffany Hager—Aye  
Commissioner Damien Hall—Aye  
Commissioner Charlene Mashia—Aye  
Commissioner Wendy Serrano—Aye

#### Resolution 16-07-05 Authorize Short Term Financing for Predevelopment of Framework

Mike Andrews requested of the Board of Commissioners authorization for interim financing for the development costs associated with Framework in an amount not to exceed \$1.5 million. The interim financing includes normal affordable housing development costs such as architectural and engineering services, environmental reports, market studies and cost estimates.

Commissioner Charlene Mashia moved to adopt the motion and Vice Chair and Treasurer Miki Herman seconded the motion.

Vote as follows:

Chair Jim Smith—Aye  
Chari Emeritus David Widmark—Aye  
Vice Chair and Treasurer Miki Herman—Aye  
Resident Commissioner Jennifer Anderson—Aye  
Commissioner Tiffany Hager—Aye  
Commissioner Damien Hall—Aye  
Commissioner Charlene Mashia—Aye  
Commissioner Wendy Serrano—Aye

#### Resolution 16-07-06 Authorize changes to the S8 Administrative Plan for Waitlist Preference

Dena Ford-Avery introduced Candace Jamison and Resolution 16-07-06 authorizing changes to the Section 8 Administrative Plan, in anticipating of opening the Housing-

Choice Voucher (HCV) waiting list. The list last opened in fall of 2012 with more than 21,000 applications. Home Forward accepted 3,000 applications by random lottery for placement on the waiting-list. Home Forward accepts applications online. Home Forward anticipates accepting 3,000 names for the upcoming HVC opening. Sequestration delayed pulling names from the waiting-list subsequent to the last opening; in turn, increasing the time it took to exhaust names from the list. Dena Ford-Avery emphasized that any interested person can apply for the waiting-list opening and preferences are applied to determine how households are selected from the list.

Candace Jamison reviewed proposed changes to the Section 8 Administrative Plan as follows: eliminate the Education, Employment and Training (EET) preference. Home Forward determined that administration of the preference delayed issuing vouchers and proved detrimental to applicants. The cumbersome process created a significant administrative burden. In lieu of the EET preference it is proposed to offer preference for households living, working, hired to work, or receiving education or training in Multnomah County, Oregon. Since applications are accepted online it is possible to receive applications from any location. Those not living and or working or going to school in Multnomah County will not receive the preference.

Commissioner Wendy Serrano asked how a homeless applicant may prove their residency within Multnomah County.

Dena Ford-Avery noted that Home Forward has a long history of working with community partners such as Transition Projects Inc. (TPI) and Central City Concern (CCC). Community partners allow people experiencing homelessness to use their agency address to receive mail. Home Forward is also looking into expanding their technology access to applicants to include correspondence by email or text message.

Commissioner Tiffany Hager expressed excitement to hear that expanded communication options are under exploration.

Commissioner Charlene Mashia asked for more information about how applicants outside of the area can apply.

Candace Jamison that online applications allow applicants to apply from anywhere; they may intend to move to Multnomah County upon receipt of the Section 8 voucher. Applying a preference for the local community promotes the strategic goal to align resources with the community need.

Vice Chair and Treasurer Miki Herman requested if it is possible to look at data concerning how many vouchers are issued to applicants from outside the region.

Dena Ford-Avery noted that this information is not collected because HCV require that the voucher is used locally for twelve months before it can be ported out of the area.

Commissioner Damien Hall asked why the preference isn't applied before the lottery of accepted names.

Dena Ford-Avery explained that the lottery approach gives anyone interested an equal opportunity to apply.

Commissioner Damien Hall inquired how many applications might be anticipated.

Dena Ford-Avery said there isn't a known number of how many applications may be received, it is likely to surpass 21,000 applications received during the last opening, however only 3,000 applications will be placed on the waiting-list.

Commissioner Charlene Mashia asked how information concerning the opening is advertised.

Dena Ford-Avery stated that information is made available through newspapers, our website, community partners receive several email blasts, we meet Limited English proficiency requirements and we work with Community of Color organizations to get the word out well in advance of the opening.

Commissioner Wendy Serrano asked if navigators will be made available to help applicants complete applications.

Dena Ford-Avery shared that historically all staff participate in the opening, Home Forward hosts a computer lab at its New Market West location and we encourage service providers to apply on behalf of their clients.

Vice Chair and Treasurer Miki Herman expressed concern it may be overly optimistic to place the remaining applicants on the waiting-list given the rental market.

Dena Ford-Avery clarified that all applications will be exhausted, not all applications may respond.

Vice Chair and Treasurer Miki Herman asked if Home Forward will provide assistance to applicants to locate housing.

Dena Ford-Avery answered that in the tight rental market fewer landlords are advertising vacancies. Home Forward will continue to make information on vacancies available to voucher holders looking for housing.

Commissioner Charlene Mashia expressed she was pausing on removing the preference for seniors and people and disabilities.

Dena Ford-Avery observed that although the preference may no longer exist, many applicants will come from seniors and people with disabilities

Vice Chair and Treasurer Miki Herman requested information on the demographic make-up of applicants.

Commissioner Damien Hall requested Home Forward considers technological improvements that may make it easier for staff to apply preferences in the future.

Chair Emeritus David Widmark moved to adopt the motion and Vice Chair and Treasurer Miki Herman seconded the motion. Vote as follows:

Vote as follows:

Chair Jim Smith—Aye  
Chari Emeritus David Widmark—Aye  
Vice Chair and Treasurer Miki Herman—Aye  
Resident Commissioner Jennifer Anderson—Aye  
Commissioner Tiffany Hager—Aye  
Commissioner Damien Hall—Aye  
Commissioner Charlene Mashia—Aye  
Commissioner Wendy Serrano—Aye

#### Resolution 16-07-07 Recognize Jill Smith

Chair Jim Smith informed the Board of Commissioners of Jill Smith's departure. She has accepted a position as Deputy Executive Director for Clackamas County's Health, Housing and Human Services department. He observed it is a sad occasion for Home Forward.

Executive Director Michael Buonocore read resolution 16-07-07 recognizing Jill Smith's contributions to Home Forward.

Jill Smith thanked the Board of Commissioners. She reported that her tenure at Home Forward is a treasure, it provided her the opportunity to work with amazing community leaders. She is looking forward to continuing the work of aligning services to community needs through healthcare.

Chair Jim Smith thanked Jill Smith for her service at Home Forward and wished her well on her new endeavors.

Chair Emeritus David Widmark reflected on Home Forward's work during the proposed street fee period, and said that Jill Smith's prepared remarks to the City of Portland and the media made the difference in stopping the street fee.

Vice Chair and Treasurer Miki Herman moved to adopt the motion. Chair Emeritus David Widmark seconded the motion. Vote as follows:

Vote as follows:

Chair Jim Smith—Aye

Chari Emeritus David Widmark—Aye

Vice Chair and Treasurer Miki Herman—Aye

Resident Commissioner Jennifer Anderson—Aye

Commissioner Tiffany Hager—Aye

Commissioner Damien Hall—Aye

Commissioner Charlene Mashia—Aye

Commissioner Wendy Serrano—Aye

Chair Jim Smith announced an Executive Session.

Adjourn

There being no further business, Chair Jim Smith adjourned the meeting at 7:51 PM.

# **RESOLUTIONS**



## MEMORANDUM

To: Board of Commissioners

Date: August 29, 2016

From: Mike Andrews, Director,  
Development and Community  
Revitalization  
503.802.8507

Subject: Authorization to delegate  
approvals and execution of  
documents for the 7656-7688  
N. Interstate Avenue Property  
Acquisition  
Resolution 16-08-01

April Berg, Assistant Director,  
Development and Community  
Revitalization  
503.802.8326

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The Board of Commissioners is requested to authorize the Executive Director to sign all documents necessary for the purchase of the property located at 7656-7688 N. Interstate, Parcel R110711. The purchase price for the property is \$1,925,000. The site has been identified as a future development. The proposed purchase and redevelopment of this property supports the One Portfolio component of our Strategic Plan.

## BACKGROUND

In June 2016, Home Forward staff were made aware of a pending listing from HFO Investment Real Estate. The sellers are private investors, North Interstate Partners, LLC and North Interstate Investment, LLC. The property is located in the Interstate Corridor Urban Renewal Area and the Kenton neighborhood on N Interstate between N. Farragut and N. Baldwin. This is a neighborhood that has experienced significant appreciation in real estate values and rent along with a corresponding level of displacement in the recent past. Currently there are three single story buildings on the site containing eight one-bedroom units, built in 1945.

The site is approximately 19,950 square feet and was originally listed for \$2,095,000. Home Forward viewed the sale as a land purchase, and negotiated a price of \$1,925,000 (\$96.49/sf) for the land value rather than the price of the apartments.

In July 2016 the READ committee received the Overview of the Baldwin/N. Interstate Development Opportunity, discussed the merits of the site and the intention to enter into a Purchase and Sale Agreement.

#### CURRENT STATUS

As with previous acquisition opportunities, Home Forward executed a Purchase and Sale Agreement and is currently in the Property Inspection Contingency Period to perform a Phase I review of property records and to complete inspections of the site and apartment units. Home Forward's Asset Management team will also participate in the Property Inspection Contingency Phase to review the operating income and expenses provided by the seller.

The intent of the acquisition is to hire a 3<sup>rd</sup> party management firm to manage the property "as is" while the development team reviews the redevelopment opportunities. Home Forward properties near the site are managed by a 3<sup>rd</sup> party management firm that has agreed to incorporate this property into their portfolio for Home Forward.

#### ISSUE

Authorization pertains to the following actions that are necessary to acquire the property:

- Perform and complete the buyer requirements in accordance with the executed Purchase and Sale Agreement dated July 19<sup>th</sup>, 2016; and
- Execution of any other documents deemed necessary by counsel to accomplish the transfer of the property and land.

Board approval is required in order to acquire Parcel R110711 which is intended to be developed at a later date as affordable housing. The redevelopment of the site will create a five to six-story building consisting of 80 to 125 affordable housing units for households earning 60% of the area median income. Units will be made up of studios and one and two-bedroom units.

This acquisition has been vetted by the Real Estate and Development Committee at the July 2016 monthly meeting.



## RESOLUTION 16-08-01

**RESOLUTION 16-08-01 AUTHORIZES THE DELEGATION OF APPROVALS AND EXECUTION OF THE DOCUMENTS NECCESARY TO ACQUIRE PARCEL R110711 TO THE EXECUTIVE DIRECTOR WITH THE PRIOR APPROVAL OF THE REAL ESTATE AND DEVELOPMENT COMMITTEE FOR A CASH PURCHASE PRICE OF \$1,925,000**

**WHEREAS**, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.725 to purchase any real property and to accept grants from any source public or private for the purpose of carrying out a housing project; and

**WHEREAS**, Home Forward seeks to encourage the provision of long term housing for low-income persons residing in Multnomah County; and

**WHEREAS**, Home Forward's participation in the purchase of the Parcels R110711 will provide a future opportunity to create a project and program that will incorporate housing goals and development guiding principles, which include optimization of the number of housing units, balancing economic participation goals with cost effective development, as well as incorporating green building practices and energy efficiencies; and

**WHEREAS**, Home Forward will participate in the purchase of the property with the intent to develop additional permanent housing in accordance with One Portfolio of our Strategic Plan, to pursue opportunities to develop new units in accordance with established criteria.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Home Forward authorizes the delegation of approvals and execution of the documents necessary to acquire Parcel R110711 to the Executive Director with prior approval of the Real Estate and Development (READ) committee for a cash purchase price of \$1,925,000.

**ADOPTED: AUGUST 29, 2016**

**Attest:**

**Home Forward:**

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Michael Buonocore, Secretary

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James M. Smith, Chair