

## PUBLIC NOTICE:



Home Forward  
BOARD OF COMMISSIONERS  
will meet on  
Tuesday, November 18, 2025  
At 5:30 pm  
Via Zoom Webinar

Join from PC, Mac, iPad, or Android:

<https://homeforward.zoom.us/j/83640381143?pwd=lnZ6Kn4vnxLuautabm1TPaluzyc52N.1>

Passcode: 773770

Phone one-tap:

+12532158782,,83640381143#,,, \*773770# US (Tacoma)  
+13462487799,,83640381143#,,, \*773770# US (Houston)

Join via audio:

+1 669 444 9171 US  
+1 360 209 5623 US  
833 548 0282 US Toll Free  
877 853 5257 US Toll Free  
888 475 4499 US Toll Free  
833 548 0276 US Toll Free  
Webinar ID: 836 4038 1143  
Passcode: 773770



**MEMORANDUM**

To: Community Partners Date: November 12, 2025

From: Ivory N. Mathews, Chief Executive Officer Subject: Home Forward Board of Commissioners November Meeting

The Board of Commissioners of Home Forward will meet on Tuesday, November 18 at 5:30 PM virtually using the Zoom webinar platform. The meeting will be accessible to the public via phone and electronic device.

If you would like to provide public testimony or view the meeting, please use this link or the call in information:

Join from PC, Mac, iPad, or Android:

<https://homeforward.zoom.us/j/83640381143?pwd=lnZ6Kn4vnxLuautabm1TPaluzyc52N.1>

Passcode:773770

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833 548 0276 US Toll Free

Webinar ID: 836 4038 1143

Passcode: 773770

The commission meeting is open to the public.

# AGENDA



## BOARD OF COMMISSIONERS MEETING

HOME FORWARD  
135 SW ASH STREET  
PORTLAND, OREGON  
VIA ZOOM

<https://homeforward.zoom.us/j/83640381143?pwd=lnZ6Kn4vnxLuautabm1TPaluzyc52N.1>

NOVEMBER 18, 2025, 5:30 PM

### AGENDA

#### INTRODUCTION AND WELCOME

#### PUBLIC COMMENT

General comments not pertaining to specific resolutions. Any public comment regarding a specific resolution will be heard when the resolution is considered.

#### MEETING MINUTES

| Topic                                                                       |
|-----------------------------------------------------------------------------|
| Minutes of October 3, 2025 Emergency Board of Commissioners Virtual Meeting |
| Minutes of October 21, 2025 Board of Commissioners Virtual Meeting          |

#### REPORTS AND RESOLUTIONS

| Following Reports and Resolutions: |                                                                                                                       |                                                |                                              |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------------------------|
| 25-11                              | Topic                                                                                                                 | Presenter/POC                                  | Phone #                                      |
| 01                                 | Authorize Contract with Hacker Architecture for Gresham Civic Station                                                 | Jonathan Trutt<br>Nikolai Ursin<br>Robert Dell | 503.802.8507<br>503.802.8521<br>503.802.8528 |
| 02                                 | Authorize Guaranteed Maximum Price Construction Contract Amendment with Bremik Construction for Gresham Civic Station | Jonathan Trutt<br>Nikolai Ursin<br>Robert Dell | 503.802.8507<br>503.802.8521<br>503.802.8528 |

|    |                                                                                                                                      |                                                |                                              |
|----|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------------------------|
| 03 | Authorize Omnibus Financing for Gresham Civic Station                                                                                | Jonathan Trutt<br>Nikolai Ursin<br>Robert Dell | 503.802.8507<br>503.802.8521<br>503.802.8528 |
| 04 | Authorize Co-General Partnership Ownership Structure with the Immigrant and Refugee Community Organization for Gresham Civic Station | Jonathan Trutt<br>Nikolai Ursin                | 503.802.8507<br>503.802.8521                 |
| 05 | Authorize NOAH OAHTC Permanent Loan Modification for 3000 Powell/ Hazel Ying Lee Apartments                                          | Amanda Saul<br>Michael Fu                      | 503.802.8552<br>503.802.8499                 |

### THE NEXT MEETING OF THE BOARD OF COMMISSIONERS

The Board Work Sessions are quarterly with the next meeting on Thursday, February 5, 2026 at Noon in person at Home Forward 135 SW Ash St. The next Board of Commissioners meeting is on Tuesday, December 16, 2025 at 5:30 PM.

### EXECUTIVE SESSION

The Board of Commissioners of Home Forward will meet in Executive Session pursuant to ORS 192.660(2)(h). Only representatives of the news media and designated staff are allowed to attend. News media and all other attendees are specifically directed not to disclose information that is the subject of the session. No final decision will be made in the session.

### ADJOURN

# MINUTES



BOARD OF COMMISSIONERS EMERGENCY MEETING  
HOME FORWARD  
HELD VIRTUALLY  
135 SW Ash Street Portland, OR 97204  
October 3, 2025

**COMMISSIONERS PRESENT**

Chair Matthew Gebhardt, Vice Chair Jenny Kim, Treasurer Jessy Ledesma, Chair Emeritus Damien Hall, Commissioners Cathy Keathley and Breann Preston

**STAFF PRESENT**

Juhi Aggarwal, Ian Davie, Christina Dirks, Ivory Mathews, Kitty Miller, Kandy Sage, Celia Strauss, Terren Wing

Chair Matthew Gebhardt convened the emergency meeting of the Board of Commissioners at 8:33 AM. Gebhardt welcomed the commissioners and thanked them for their time. Chair Gebhardt announced that the board will enter executive session, reading the following:

The Home Forward Board of Commissioners is holding an emergency meeting as permitted by ORS 192.640(3). The emergency justifying less than 24 hours' notice is that Home Forward has been given the opportunity to enter litigation to protect its interests in certain federal funding. Meeting with less than 24 hours' notice is required so that the Board may meet with a quorum before an externally-imposed deadline for obtaining the Board's litigation authorization.

The Home Forward Board of Commissioners will now enter executive session as part of this emergency meeting as permitted under ORS 192.660(2)(h),: "To consult with counsel concerning the legal rights and duties of a public body with regard to current litigation or litigation likely to be filed."

Only commissioners, designated staff, and representatives of the news media shall be allowed to attend the Executive Session. Those individuals will join a breakout room on Zoom. All other meeting attendees are asked to remain on the Zoom call until the

Executive Session concludes. Representatives of the news media are specifically directed not to report on or otherwise disclose any of the deliberations or anything said about the subjects discussed during the executive session, except to state the general subject of the session as previously announced. Pursuant to ORS 192.660(6), no final action or final decision will be made during this Executive Session.

The meeting was adjourned at 8:39 AM and entered executive session.

**RESOLUTION 25-10-01 Authorizing Home Forward's Chief Executive Officer to Enter into Litigation on Behalf of the Agency**

Following the executive session, the board of commissioners reconvened at 9:14 AM to consider Resolution 25-10-01. There being no further discussion, Chair Matthew Gebhardt requested a motion to approve Resolution 25-10-01. Chair Emeritus Damien Hall moved to adopt Resolution 25-10-01. Treasurer Jessy Ledesma seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Absent  
Treasurer Jessy Ledesma—Aye  
Chair Emeritus Damien Hall—Aye  
Commissioner Cathy Keathley—Aye  
Commissioner Breann Preston—Aye

There being no further business, Chair Matthew Gebhardt adjourned the meeting at 9:16 AM.

Celia M. Strauss  
Recorder, on behalf of  
Ivory N. Mathews, Secretary

**ADOPTED: NOVEMBER 18, 2025**

**Attest:**

**Home Forward:**

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair



BOARD OF COMMISSIONERS MONTHLY MEETING  
HOME FORWARD  
HELD VIRTUALLY  
135 SW Ash Street Portland, OR 97204  
October 21, 2025

**COMMISSIONERS PRESENT**

Chair Matthew Gebhardt, Vice Chair Jenny Kim, Treasurer Jessy Ledesma, and  
Commissioner Cathy Keathley

**STAFF PRESENT**

Juhi Aggarwal, Elise Anderson, April Berg, Ian Davie, Christina Dirks, Peter Garcia, Juli Garvey, Carolina Gomez, Karena Gruber, Yvette Hernandez, Angelica Jackson, Biljana Jesic, Ivory Mathews, Kitty Miller, Kyra Oslund, Jimmy Rattanasouk, Brian Rutzen, Kellie Shaw, Aimee Smith, Celia Strauss, Jonathan Trutt, Shannon Schmidt, Linda Uppinghouse

**LEGAL COUNSEL**

Sarah Stauffer Curtiss

Chair Matthew Gebhardt convened the meeting of the Board of Commissioners at 5:32 PM.

Cathy Millis, resident at Dahlke Manor, joined the meeting saying she completed the resident commissioner application. The Dahlke residents anxiously await a new site manager with temporary management addressing day-to-day concerns.

Chair Matthew Gebhardt thanked Millis for her updates and was pleased to hear she applied for the resident commissioner position. Gebhardt appreciated that Millis continues to take an active role in her advocacy.

Jason MacHardy, resident at the St. Francis Apartments presented public comment. Since 2014 MacHardy has been in low-income housing and sees security as a crucial component in housing. He feels landlord and tenant laws create a gray area where responsibility for action against tenants ignoring lease agreements and laws, become

unenforceable. The amount of paperwork required to rectify a problem takes months. MacHardy expressed frustration with a single tenant superseding the rights of other tenants. This causes residents to suffer repeated abuse, perpetuating daily fear for their lives while lacking the “right to the peaceful enjoyment of their home.” MacHardy shared incidents he has witnessed, adding that police have informed residents they are not permitted to do anything if a tenant is causing a disturbance or menacing them. It is property management’s responsibility to resolve. In closing, MacHardy asked that threats of harm should be taken seriously, especially in an environment rife with misinformation and threats on a massive scale. Without enforcement individuals continue to commit violence. MacHardy will continue to work with Home Forward as an advocate for his fellow residents.

Chair Matthew Gebhardt thanked MacHardy for sharing the harrowing stories recognizing the importance of balancing procedures under difficult circumstances. MacHardy adding that he is trying to draw attention to the gray area where no one seems to be able to do something, and he is hopeful procedures can be examined. Chair Gebhardt said staff are listening and the issues are ones we have been wrestling with in all our communities.

Angela Turner, a resident at Ruth Haefner Plaza raised concerns about the worsening conditions at the property she calls home, saying they are not just frustrating but unsafe, unhealthy and unacceptable. There have been repeated reports by female residents of men loitering in the enclosed entryway, individuals staying for extended periods of time, blocking delivery access and in one incident, forcing female paramedics to call for police backup. Turner said rules are repeatedly ignored. Unapproved guests enter freely, dogs urinating indoors, and aggressiveness from guests towards the residents. Beyond the issue of urinating dogs, there are some that aren’t trained and threaten residents and other pets. Turner said there has been missing mail and packages with no investigation or accountability. She reported a recent fire at the property raised concerns regarding smoke alarms and who is responsible for replacing the batteries. In closing, Turner said despite dozens of emails and formal complaints, management has not been responsive to many of these issues, only causing the problems to grow and tenants left in the dark. The residents at Ruth Haefner are asking for basic standards for their health, dignity and safety and feel they deserve better.

Chair Gebhardt thanked Turner for making the board aware of the situation and the challenging circumstances. As previously said, staff hears you and will be following up.

## MEETING MINUTES

### Minutes of the September 16, 2025 Board of Commissioners Virtual Meeting

Chair Matthew Gebhardt requested a motion authorizing approval of the minutes for the September 16, 2025 Board of Commissioners Virtual Meeting.

There being no discussion, Commissioner Cathy Keathley moved to approve the meeting minutes. Vice Chair Jenny Kim seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Aye  
Treasurer Jessy Ledesma—Aye  
Commissioner Cathy Keathley—Aye

## BOARD OF COMMISSIONERS REPORT

Chair Matthew Gebhardt reported that every other year the term for board officers expires and can be renewed for an additional two-year term. The current roster expires December 31, 2025, with current officers agreeing to serve a new 2-year term beginning January 1, 2026 through December 31, 2027. Chair Gebhardt thanked the Executive Committee for their service and leadership.

There being no further discussion, Chair Matthew Gebhardt requested a motion to approve the January 1, 2026 through December 31, 2027 slate of officers as Chair Matthew Gebhardt, Vice Chair Jenny Kim, Treasurer Jessy Ledesma and Chair Emeritus Damien Hall. Commissioner Cathy Keathley moved to adopt the slate of officers. Treasurer Jenny Kim seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Aye  
Treasurer Jessy Ledesma—Aye  
Commissioner Cathy Keathley—Aye

## RESOLUTIONS

### Resolution 25-10-02 Authorize Renewal of Employee Health and Welfare Benefit Plans for Plan Year January 1, 2026 to December 31, 2026

Aimee Smith Director of Human Resources introduced Karena Gruber, HR Manager and Kyra Oslund, Benefits & Leaves Specialist. Gruber presented the resolution proving an

overview of the process culminating in the health and welfare plans for January 1, 2026 through December 31, 2026. Home Forward works with The Partners Group, a benefits broker, to negotiate contracts with the providers. Under state law, benefits are a mandatory subject of bargaining. Home Forward's Labor Management Healthcare Plan Committee is the forum through which Home Forward bargains the health and welfare plan changes and provided the makeup of committee.

Gruber said Home Forward takes the approach in navigating a benefit renewal of no more than a five percent increase from the prior year. Due to federal funding uncertainty, we did not add an additional 5% increase for FY2026. This resulted in employees seeing the largest increase in health plans since 2010. We worked closely with the Labor Management Healthcare Committee and our guiding principles to maintain parity between the plans and ensure the plans impact the fewest number of employees. Gruber went on to describe the plans with Kaiser and Providence and the modifying recommendations to the current plans. These changes will create an overall percentage change of -0.2%.

In closing, Gruber said we are recommending this plan design to reduce costs to meet our current budget allocation. We feel the plan proposal aligns with our guiding principles and allows us to continue to offer both an HMO and PPO option to employees, adding the costs are below the national average.

Chair Gebhardt appreciated the presentation and opened it up for questions. Commissioner Cathy Keathley asked about the deductible survey analysis with Gruber responding that we did get some benchmarking with the median deductible being \$1500.

Vice Chair Jenny Kim respected the challenges to find the best plans. From her involvement in other organizations, saying this is one of the better ones. She thanked the team for their due diligence and efforts to protect employees. Treasurer Jessy Ledesma acknowledged the work that has been done and agreed it was a favorable plan.

Chair Matthew Gebhardt understands similar challenges at PSU. He empathizes, saying it never feels good when it feels like you are losing something. He appreciated the committee using the guiding principles as a helpful tool in the process and for all the hard work.

There being no further discussion, Chair Matthew Gebhardt requested a motion to approve Resolution 25-10-02. Vice Chair Jenny Kim moved to adopt Resolution 25-10-02. Commissioner Cathy Keathley seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Aye  
Treasurer Jessy Ledesma—Aye  
Commissioner Cathy Keathley—Aye

#### Resolution 25-10-03 Authorize Amendment to Home Forward Public Contracting Rules and Procedures Manual for Exception Thresholds

General Counsel Juhi Aggarwal introduced new Procurement and Contracts Manager Angelica Jackson. Jackson presented the resolution amending current procurement rules. She went on to describe the amendments that will reflect the current Oregon contracting rules established in January 2024, for goods and services along with intermediate procurements. Jackson noted that Home Forward's personal services contract thresholds were previously aligned with its goods and services thresholds, and it is recommended that we continue to keep them aligned. Jackson walked through the sections and their amendments. The sections included Selection Procedures and Special Procurements by Rule,

There being no further discussion, Chair Matthew Gebhardt requested a motion to approve Resolution 25-10-03. Commissioner Cathy Keathley moved to adopt Resolution 25-10-03. Vice Chair Jenny Kim seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Aye  
Treasurer Jessy Ledesma—Aye  
Commissioner Cathy Keathley—Aye

#### Resolution 25-10-04 Authorize Amendment to Home Forward Public Contracting Rules and Procedures Manual for Selection by Negotiation

Procurement and Contracts Manager Angelica Jackson presented the resolution saying this action supports Home Forward's strategic plan including the priority to lead within the housing stability ecosystem and goals of building mission alignment across the supply chain of affordable housing. This resolution proposes to amend public contracting rules to all the procurement of culturally responsive services without engaging in a competitive process and provided background as to why the changes are requested. Jackson spoke to culturally responsive services, giving examples of the developments at The Hattie Redmond and Chaku Kumtuks Haws. After walking through the section amendments,

she noted that the flexibility will strengthen our ability to respond quickly to funding opportunities, continuity from early engagement through project completions, and build long term, trust-based relationships with community partners.

Commissioner Cathy Keathley asked for a clearer picture on foregoing the competitive bid process. Jackson said there would be a needs assessment to determine who is capable of expertise for this exemption. Chair Gebhardt asked if we would be limiting vendors with Jackson affirming this provides the ability to work with those in the specific market. This gives us the opportunity to look at multiple vendors who can provide these services. In closing, Chair Gebhardt appreciated the work staff are doing and for keeping us updated and being good stewards of public funds.

There being no further discussion, Chair Matthew Gebhardt requested a motion to approve Resolution 25-10-04. Commissioner Cathy Keathley moved to adopt Resolution 25-10-04. Vice Chair Jenny Kim seconded the motion.

The vote was as follows:

Chair Matthew Gebhardt—Aye  
Vice Chair Jenny Kim—Aye  
Treasurer Jessy Ledesma—Aye  
Commissioner Cathy Keathley—Aye

## REPORTS

### Annual Procurement and Equity Report for Fiscal Year 2024

Angelica Jackson, Procurement and Contracts Manager, opened the report by providing figures from 2023 to provide context for 2024. FY2024 executed 446 new or amended contracts and committed more than \$123 million in financial resources. These contract commitments surpassed the previous record high of \$11.2 million reached in FY2021. Jackson introduced Peter Garcia, Senior Procurement Coordinator who delved into the report, reporting a 5% shift in outcomes from FY2023.

Garcia spoke about our UBE outcomes and the updates to our contracting equity goals. The first of these updates, and the first change since 2012, increased the contracting equity goals from 20% to 28%. Garcia said the significant portion of dollars committed to construction reflects why achieving UBE construction goals is the determining factor in reaching our contracting goals. He reviewed the graphics on page three highlighting the activities. Garcia walked through the list of active projects in FY2024 and their varied

contracting equity goals at the time the contract was procured and the goals associated with outside funding sources.

Garcia reviewed the disaggregated underutilized business enterprise data by procurement category. He called out in 2023, for the first time, business owners self-certifying as LGBT comprised 1% of that year's total UBE participation. In 2024, that grew to 3.6% of the total UBE participation. In the year-over-year review, he highlighted contractor and subcontractor UBE participation in public improvement projects.

In 2024, Home Forward committed more than \$8.4 million to culturally specific non-profit organizations, primarily for short-term rent assistance and permanent supportive housing services, as well as continuing a long-term relationship with the Metropolitan Public Defenders office.

Garcia walked through workforce training and hiring data, which shows that large CM/GC and Design-Build projects with many subcontractors see the highest percentage of women and BIPOC tradespeople. In 2024 we recorded a total of \$357,260 hours performed by tradespeople on public improvement contracts. The graphic on page eight shows the workforce demographics with the most notable shift in a 1% increase in hours performed by women. In 2024, women across Oregon made up 12.5% of the construction workforce. While the overall percentage of total job hours performed by women has increased by 8%, diversity among women has decreased. Garcia reviewed the representation in all trades, with carpentry and electrical remaining the highest representation by women.

While the shift in the percentage of hours performed by white women jumped 27% compared to 2022 data, hours performed by Hispanic and Latina women decreased by 17%. Garcia reported that pay equity for women in the trades bucks national gender pay gap trends. Noting both union labor and prevailing wages are significant factors in fostering pay equity.

In closing, Garcia thanked staff across the agency that upheld the agency's equity goals and appreciated their patience and support while the department operated at a low capacity over the past year.

Treasurer Jessy Ledesma congratulated the team and appreciated the tremendous effort in compiling the data and in a clear fashion. Around the new EEP rules, Ledesma asked

what outreach tools are noteworthy. Garcia said expanding eligibility for participation and building relationships and word of mouth which we are continuing to monitor the market.

Vice Chair Jenny Kim echoed Treasurer Ledesma's comments and appreciated the easy-to-read report. The charts are helpful in identifying the organization's progress, tracking the details and segregating the data. Do we expect hours by Latina women to decline and if so, why. Garcia affirmed that is the expectation and believes it relates to the environment we see today. We continue to monitor the data and stay connected to our counterparts.

Chair Matthew Gebhardt thanked Garcia and the team for the thorough report, appreciating the reflected trends. He found it fascinating how higher goals can move the needle and welcomed the standard we have set which reflects our partnerships in the construction work. Gebhardt asked if we monitor the movement from apprentice to journey person and is it represented in the hours. Garcia said it is difficult to identify the movement. We see the continuation in the hours in both categories without these specifics. In response to Chair Gebhardt's question why we are seeing the increases in women's performance, Garcia credited the pre-apprentice programs for the work they have done. This is notable in the electrical union's focus on women. Chair Gebhardt appreciated the positive outlook.

There being no further business, Chair Matthew Gebhardt adjourned the meeting at 6:35 PM.

Celia M. Strauss  
Recorder, on behalf of  
Ivory N. Mathews, Secretary

ADOPTED: NOVEMBER 18, 2025

Attest:

Home Forward:

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair

# RESOLUTIONS



**MEMORANDUM**

To: Board of Commissioners

Date: November 18, 2025

From: Jonathan Trutt  
Director of Development  
503.802.8507

Subject: Gresham Civic Station  
Resolutions:

Nikolai Ursin  
Affordable Housing Developer  
503.802.8521

Authorize Contract with Hacker  
Architecture  
Resolution 25-11-01

Robert Dell  
Project Manager  
503.802.8528

Authorize Guaranteed Maximum  
Price (GMP) Construction Contract  
Amendment with Bremik  
Construction  
Resolution 25-11-02

Authorize Omnibus Financing  
Resolution 25-11-03

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The Board of Commissioners is requested to authorize the Chief Executive Officer or her designee to approve:

- Additional architectural expenditures for the Gresham Civic Station project. Approving the requested authorization will increase Gresham Civic Station's total architectural expenditures to the not-to-exceed amount of \$2,300,000.
- Execution of a Guaranteed Maximum Price (GMP) Amendment to an existing Construction Manager/General Contractor (CM/GC) contract between Home Forward and Bremik Construction for Gresham Civic Station.

- Use of Home Forward’s owner-controlled construction contingency and off-site infrastructure allowance during the course of Gresham Civic Station’s construction.
- Expenditure of an allowance for nearby off-site infrastructure.
- The execution and delivery of documents by Home Forward, on its own behalf and in its capacity as general partner of Civic Station Housing Limited Partnership (the “Partnership”), in connection with the financing, development and operation of Gresham Civic Station.
- The lending of money to the Partnership.

These actions support Home Forward’s 2023-2026 Strategic Plan Goal of leading within the housing stability ecosystem and using our development expertise to advance innovative solutions that expand supply and address community needs.

## BACKGROUND

Home Forward is about to break ground on Gresham Civic Station, a 60-unit affordable housing development that also includes a four-classroom Early Learning Center. Gresham Civic Station is located at 1570 NW Civic Drive, Gresham, OR 97030, on land owned by Metro. Metro will sell this land to Home Forward for \$100 to enable Gresham Civic Station’s development. The site is adjacent to the Civic Drive MAX stop.

Gresham Civic Station will create deeply affordable family housing with wrap-around, culturally specific services. Developed in partnership with the Immigrant and Refugee Community Organization (IRCO), Gresham Civic Station will have ten (10) two-bedroom homes, (40) forty three-bedroom homes, and ten (10) four-bedroom homes. All units will receive Project-Based Rental Assistance through HUD’s Restore Rebuild Program, formerly known as “Faircloth to RAD.” Eighteen (18) homes will serve tenants earning at or below 50% of the Area Median Income (AMI). The remaining forty-two (42) homes will serve tenants earning at or below 30% AMI.

Key building features include:

- A 6500 square foot Early Learning Center, operated by IRCO and funded by Multnomah County’s Preschool for All program, will serve up to 80 children on the

ground floor. The ELC will consist of four classrooms, which IRCO will lease from the Partnership for a dollar a year for 99 years.

- On-site Property Management and Resident Services offices.
- Two outdoor playgrounds and a landscaped central courtyard with family dining areas and a multi-use lawn.
- Community room with kitchen, a computer/study lab, and youth area.
- Workforce training and multipurpose rooms supporting IRCO's employment and family-support services.
- Bike storage and secure mail and package areas.
- Approximately 30 resident parking spaces and direct pedestrian connection to the Civic Drive MAX Station.

Sustainability elements include:

- Earth Advantage Gold or Platinum certification target.
- All-electric building design.
- Rooftop solar array and high-efficiency HVAC (VTAC) systems.
- Common Heat-Pump Water Heater system.
- Energy-recovery ventilation for improved indoor air quality.

Gresham Civic Station will begin construction in mid-December 2025 and will be completed in April 2027.

The Home Forward Board of Commissioners approved a design and construction services contract with Hacker Architects for Gresham Civic Station in November 2023 (Resolution 23-11-03). This action authorized Hacker to perform professional architecture and engineering services from concept to completion for an amount not to exceed \$1,400,000.

Previous Board action regarding the Gresham Civic Station's construction includes authorizing exemption from competitive bidding (Resolution 17-07-03), and authorizing execution of contracts with Bremik (Resolutions 23-11-03 and 23-11-04) for design and pre-construction services.

## **OVERVIEW: HACKER CONTRACT AMENDMENT (RESOLUTION 25-11-01)**

The previous board approval for Gresham Civic Station's design services assumed a 13-month construction timeline and did not include design services for the IRCO Early Learning Center.

Subsequent to the Board's November 2023 spending authorization for Hacker's design and construction services, changed and evolving circumstances require Board approval of additional architecture-related expenditures for Gresham Civic Station. Examples of such circumstances include:

- Incorporation of design services for the Tenant Improvements associated with the IRCO Early Learning Center.
- Expanded need for community engagement to comply with terms associated with Metro Bond capital funding.
- Revised schematic design to explore the feasibility of adding additional units into the project and optimize the construction massing.
- An increase in the duration of the project's construction from 13 months to 16 months.
- Incorporation of furniture, fixture, and equipment (FFE) design services.
- Extensive coordination with MEPF stemming from the change in building code since 2023.

While the cost for design services increased, many of the changes the team incorporated led to overall construction and operational costs savings. Additionally, the approximately \$250,000 of design costs associated with IRCO's classrooms will be reimbursed through fundraising/grant resources secured by IRCO.

## **OVERVIEW: BREMIK GMP CONTRACT AMENDMENT AND OWNER'S CONTINGENCY (RESOLUTION 25-11-02)**

Bremik solicited bids for construction of the project in August 2025, resulting in its proposed Guaranteed Maximum Price (GMP) contract amendment of \$39,197,940:

In addition to the GMP construction price, the attached resolution authorizes the following construction expenditures for Gresham Civic Station:

- **The usage of a construction contingency fund controlled by Home Forward.**  
Home Forward will spend this contingency through future contract amendments to

address changes to the scope of work, unforeseen conditions, and building upgrades.

- **An allowance for off-site infrastructure.**

At Gresham’s request, Home Forward will build off-site infrastructure adjacent to Gresham Civic Station. State funding, provided via the city of Gresham, is anticipated to fully cover the associated cost of \$2,121,561. Those costs are shown below as an allowance because this funding became available late in the design process—i.e. after Bremik had begun its bidding process. They will be added to the Guaranteed Maximum Price total during the course of construction via change order(s).

|                                                                          |           |                   |
|--------------------------------------------------------------------------|-----------|-------------------|
| GMP                                                                      | \$        | 39,197,940        |
| Gresham Infrastructure Allowance                                         | \$        | 2,121,561         |
| Owner’s contingency                                                      | \$        | 2,530,602         |
| <b>Total additional construction expenditure<br/>via this Resolution</b> | <b>\$</b> | <b>43,850,103</b> |

#### OVERVIEW: OMNIBUS FINANCING RESOLUTION (RESOLUTION 25-11-03)

The Project budget includes the following sources:

| Construction Period Temporary Source |              |
|--------------------------------------|--------------|
| Wells Fargo Construction Loan        | \$31,500,000 |

This construction loan is a temporary source. It is required because not all permanent sources listed below are available at the beginning of construction. Many of them become available only after construction is completed and certain operational benchmarks are achieved.

This construction loan will be repaid in full after Gresham Civic Station achieves stabilized occupancy.

| Permanent Sources                                  |              |
|----------------------------------------------------|--------------|
| Investor Equity (Wells Fargo via 4% LIHTCs)        | \$25,737,246 |
| LIFT Funds via Oregon Housing & Community Services | \$15,617,024 |
| Metro Bond Funds via the City of Gresham           | \$5,799,662  |

|                                                                 |                      |
|-----------------------------------------------------------------|----------------------|
| IRCO Early Learning Center (ELC) Bridge Loan from Home Forward* | \$2,143,192          |
| Metro Transit Oriented Development Grant                        | \$600,000            |
| Oregon Multifamily Energy Program                               | \$300,000            |
| Gresham Infrastructure Funding                                  | \$3,150,000          |
| Metro Bond Interest Earnings                                    | \$586,236            |
| Home Forward Deferred Developer Fee                             | \$1,399,527          |
| Permanent Loan via Wells Fargo/Freddie Mac                      | \$6,378,000          |
| <b>TOTAL</b>                                                    | <b>\$ 61,710,887</b> |
|                                                                 |                      |
| <b>Uses</b>                                                     |                      |
| Acquisition                                                     | \$100                |
| Hard Construction Costs                                         | \$43,850,103         |
| Soft Costs                                                      | \$11,976,142         |
| Developer Fee                                                   | \$5,299,527          |
| Reserves                                                        | \$585,014            |
| <b>TOTAL</b>                                                    | <b>\$61,710,887</b>  |

\* IRCO will ultimately pay the full amount of the ELC's tenant improvements.

The Omnibus Financing Resolution enables Home Forward to enter into the agreements that provide this funding.

## CONCLUSION

Staff requests the board to authorize:

- Resolution 25-11-01 to increase in the Hacker contract to the not-to-exceed amount of \$2,300,000.
- Resolution 25-11-02 to
  - Accept the \$39,197,940 guaranteed maximum price contract amendment to Bremik's CM/GC contract.
  - Authorize and allowance of \$2,121,561 for site adjacent infrastructure to be reimbursed via Gresham Infrastructure Funding Grant.
  - Authorize the use of the \$2,530,602 owner's contingency during construction.

- Resolution 25-11-03 to approve
  - The execution and delivery of documents by Home Forward, on its own behalf and in its capacity as general partner of Civic Station Housing Limited Partnership (the “Partnership”), in connection with the financing, development and operation of Gresham Civic Station Apartments
  - The lending of money to the Partnership.

The Real Estate and Development (READ) Committee of Home Forward’s Board of Commissioners reviewed drafts of these resolutions at its November 7, 2025 meeting.



RESOLUTION 25-11-01

RESOLUTION 25-11-01 AUTHORIZES THE CHIEF EXECUTIVE OFFICER OR HER DESIGNEE TO INCREASE ARCHITECTURAL EXPENDITURES FOR GRESHAM CIVIC STATION TO AN AMOUNT NOT TO EXCEED \$2,300,000

**WHEREAS**, Home Forward, a housing authority and a public body corporate and politic of the State of Oregon, seeks to encourage the provision of long-term housing for persons with low income residing in Multnomah County, Oregon; and

**WHEREAS**, the Home Forward Board of Commissioners previously authorized the execution of a \$1,400,000 contract with Hacker Architects for design, permitting and construction administration services for Gresham Civic Station;

**WHEREAS**, additional design services related to Gresham Civic Station's Early Learning Center, the addition of three months to the project's construction schedule, and owner-requested services have caused the need for additional architectural expenditures;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Home Forward hereby authorizes the Chief Executive Officer, or her designee, to increase expenditures on the Hacker contract for Gresham Civic Station to a total amount not to exceed \$2,300,000.

**ADOPTED: November 18, 2025**

**Attest:**

**Home Forward:**

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair



## RESOLUTION 25-11-02

**RESOLUTION 25-11-02 AUTHORIZES A GUARANTEED MAXIMUM PRICE AMENDMENT TO HOME FORWARD'S CONSTRUCTION MANAGER / GENERAL CONTRACTOR AGREEMENT WITH BREMIK CONSTRUCTION; AUTHORIZES USAGE OF AN OWNER-CONTROLLED CONSTRUCTION CONTNGENCY FUND**

**WHEREAS**, Home Forward, a housing authority and a public body corporate and politic of the State of Oregon, seeks to encourage the provision of long-term housing for persons with low income residing in Multnomah County, Oregon; and

**WHEREAS**, Home Forward staff managed a procurement process that selected Bremik Construction as the Construction Manager/General Contractor (CM/GC) for the Gresham Civic Station; and

**WHEREAS**, Bremik has received bids from subcontractors and established a guaranteed maximum price of \$39,197,940 to construct Gresham Civic Station;

**WHEREAS**, Gresham Civic Station's development project's budget includes an allowance of \$2,121,561 for site adjacent infrastructure work to be reimbursed by the city of Gresham;

**WHEREAS**, Gresham Civic Station's development project's budget includes an owner's contingency of \$2,530,602;

**WHEREAS**, Home Forward contracting rules require approval of the Home Forward Board of Commissioners for contract amendments in excess of \$500,000;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Home Forward hereby authorizes execution of a Guaranteed Maximum Price (GMP) amendment to Home Forward's contract with Bremik Construction for Gresham Civic Station in the amount of \$39,197,940;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Home Forward hereby further authorizes execution of amendments to Home Forward's contract with Bremik Construction for Gresham Civic Station to spend the owner's contingency of \$2,530,602 and an allowance of \$2,121,561 for adjacent off-site infrastructure.

**ADOPTED: NOVEMBER 18, 2025**

**Attest:**

**Home Forward:**

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair



## RESOLUTION 25-11-03

RESOLUTION 25-11-03 AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS BY HOME FORWARD, ON ITS OWN BEHALF AND IN ITS CAPACITY AS MANAGING GENERAL PARTNER OF CIVIC STATION HOUSING LIMITED PARTNERSHIP, TO EFFECTUATE THE ACQUISITION, FINANCING, AND DEVELOPMENT OF THE HOUSING PROJECT KNOWN AS THE GRESHAM CIVIC STATION APARTMENTS LOCATED IN GRESHAM, MULTNOMAH COUNTY, OREGON

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

**WHEREAS**, ORS 456.120(18) provides that a housing authority may enter in a partnership agreement with or loan money to an individual, partnership, Housing Authority or other association to finance, plan, undertake, construct, acquire or operate a housing project; and

**WHEREAS**, ORS 456.065 defines “housing project” to include, among other things, “any work or undertaking ...to provide decent, safe, sanitary urban or rural housings for persons or families of lower income”; and

**WHEREAS**, ORS 456.055 and 456.175 provide that a housing authority may issue bonds, notes, interim certificates, debentures or other obligations for any of its corporate purposes; and

**WHEREAS**, Home Forward has determined that it is consistent with its purposes to purchase property and construct a 60-unit housing development, with associated commercial space to be used as an early learning center (the “**Commercial Space**”) to be known as the Civic Station Apartments (the “**Project**”) located on real property located at 1570 NW Civic Drive, Gresham, Oregon, 97030 (the “**Property**”); and

**WHEREAS**, the Property is owned by Metro, an Oregon municipal corporation and political subdivision of the State of Oregon (“**Metro**”); and

**WHEREAS**, Metro desires to sell the Property to Home Forward for \$100 pursuant to the terms of an Intergovernmental Agreement for Disposition and Development of Real Property (the “**IGA**”) between Home Forward and Metro; and

**WHEREAS**, as a condition of the sale, Metro will require that a covenant be recorded on the Property requiring that the Commercial Space that will be constructed be used to operate an early learning space for at least five years (the “**Metro Covenant**”); and

**WHEREAS**, Home Forward and The Immigrant and Refugee Community Organization, an Oregon nonprofit corporation (“**IRCO**”) will enter into a Joint Venture Agreement (the “**JVA**”) to co-sponsor the development, construction, leasing, and operation of the Project;

**WHEREAS**, for the purpose of carrying out the Project, Home Forward has formed and is the managing general partner of Civic Station Housing Limited Partnership, an Oregon limited partnership (the “**Partnership**”); and

**WHEREAS**, Home Forward, as the managing general partner of the Partnership will have a .006% interest in the Partnership; and

**WHEREAS**, Home Forward Development Enterprises Corporation (“**HFDEC**”) is the initial limited partner of the Partnership; and

**WHEREAS**, IRCO has formed and is the sole member and manager of IRCO Gresham Civic LLC, an Oregon limited liability company (the “**Admin GP**”), which is the administrative general partner of the Partnership, with a .004% interest in the Partnership;

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to authorize Home Forward to ground lease the Property to the Partnership pursuant to a ground lease (the “**Ground Lease**”) in order for the Partnership to develop and operate the Project, for a term of approximately 99-years and at a rent of **\$99** for the term of the Ground Lease (which amount may change based on appraisal of the Property and underwriting, as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document)); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to authorize the Partnership to lease the Commercial Space to Home Forward pursuant to a Prime Lease between Home Forward and the Partnership (the “**Prime Lease**”) for a term of approximately 30-years and at a rent of **\$30** for the term of the Prime Lease (which amount may change based on appraisal of the Commercial Space and underwriting, as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document)); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to authorize Home Forward to sublease the Commercial Space to IRCO pursuant to a Sublease between Home Forward and IRCO (the “**Sublease**”) for a term of approximately 30-years and at a rent of **\$30** for the term of the Sublease (which amount may change based on appraisal of the Commercial Space and underwriting, as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document)), so that IRCO may operate an early learning center in the Commercial Space; and

**WHEREAS**, State of Oregon acting by and through its Housing and Community Services Department (“**OHCS**”) has awarded the Project a reservation of 4 percent low-income housing tax credits (“**LIHTC**”); and

**WHEREAS**, Wells Fargo Bank, National Association, a national banking association (“**Limited Partner**”) or one or more of its affiliates is expected to offer to acquire a limited partner interest in the Partnership and Home Forward has determined it to be in the best interest of Home Forward, the Partnership and the Project, to admit Limited Partner as an investor limited partner of the Partnership in exchange for the capital contributions to be made to the Partnership in the estimated amount of **\$26,170,176** (which may change based on factors including, but not limited to, underwriting) (the “**LP Investment**”); and

**WHEREAS**, upon the admission of Limited Partner as a limited partner of the Partnership, HFDEC will withdraw from the Partnership; and

**WHEREAS**, as a condition to acquiring the limited partner interest in the Partnership and making the LP Investment, Limited Partner requires that the current Agreement of Limited Partnership of the Partnership be amended and restated in its entirety to reflect the terms of the LP Investment (the “**Amended Partnership Agreement**”) and that Home Forward and

the Partnership execute and deliver certain other agreements, certificates and other instruments relating to the Partnership and the Project; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to take all actions reasonably necessary to facilitate the LP Investment in the Partnership by Limited Partner by entering into all reasonably necessary agreements with Limited Partner and the Partnership (collectively the “**Partnership Documents**”) and by taking such further actions as are reasonably necessary as to facilitate the LP Investment in the Partnership by Limited Partner; and

**WHEREAS**, the State of Oregon, acting through its Treasurer and OHCS (the “**Issuer**”), has approved or will approve the issuance of its **\$31,500,000** Housing Development Revenue Bonds (the “**Bonds**”), the proceeds of the sale of which shall be used by the Issuer to make a loan to the Partnership for construction financing for the Project (the “**Issuer Loan**”);

**WHEREAS**, to fund the Issuer Loan, the Bonds will be offered for public sale (the “**Public Sale**”);

**WHEREAS**, Wells Fargo Bank, National Association, a national banking association (the “**Bank**”) will serve as the underwriter with respect to the sale of the Bonds;

**WHEREAS**, in connection with the Public Sale, the Partnership and Home Forward will be required to execute (a) bond purchase agreement by and among the Issuer, the Bank, and the Partnership, (b) a remarketing agreement by and among the Issuer, the Bank, and the Partnership, and (c) other documents as may be required by the Issuer, the Bank, and/or bond counsel (together, the “**Public Sale Documents**”);

**WHEREAS**, in connection with the issuance of the Bonds and the Issuer Loan, Partnership and Home Forward, will be required to enter into those documents listed in **Exhibit A**, and any other documents as may be required by the Issuer and/or bond counsel (collectively the “**Issuer Loan Documents**”);

**WHEREAS**, the Bank will make a loan to the Partnership in the approximate amount of up to **\$31,500,000** (the “**Construction Loan**”) (which amount may change based on underwriting), which will be used to cash collateralize the Bonds;

**WHEREAS**, in connection with the Construction Loan, the Partnership and Home Forward, will be required to enter into those documents listed in Exhibit A, and any other documents as may be required by the Bank (collectively the “**Construction Loan Documents**”);

**WHEREAS**, upon satisfaction of certain conditions, a portion of the Issuer Loan will be converted to a permanent loan using the proceeds of a separate loan originated by Bank in its capacity as Freddie Mac seller/servicer (“**Freddie Mac Seller/Servicer**”) in the approximate amount of up to **\$6,378,000** (which amount may change based on underwriting) (the “**Permanent Loan**”);

**WHEREAS**, the Federal Home Loan Mortgage Corporation, a shareholder owned government sponsored enterprise (“**Freddie Mac**”), will enter into a forward commitment with Bank (the “**Freddie Mac Commitment**”), whereby Freddie Mac has committed, subject to the satisfaction of certain conditions, to facilitate the financing of the Permanent Loan;

**WHEREAS**, in connection with the issuance of the Freddie Mac Commitment and the Permanent Loan, the Partnership and Home Forward, will be required to enter into those documents listed in Exhibit A, and any other documents as may be required by the Freddie Mac Seller/Servicer or Freddie Mac (collectively the “**Permanent Loan Documents**”);

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to cause Home Forward to enter into such agreements as may be required by Bank, Freddie Mac Seller/Servicer Freddie Mac, and Issuer in connection with the Issuer Loan, Construction Loan, and Permanent Loan including, without limitation, any guaranty agreements, environmental indemnity agreements, and assignment of its partnership interests, capital contributions, or tax credits which may be required by Bank, Freddie Mac Seller/Servicer, Freddie Mac, or Issuer; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project for the Partnership to enter into such agreements as are reasonably necessary to obtain a loan of LIFT funds from OHCS to the Partnership in the approximate amount of **\$15,617,024** (the “**LIFT Loan**”); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project for the Partnership to enter into such agreements as are

reasonably necessary to obtain a loan of Metro funds from City of Gresham (the “**City**”) to the Partnership in the approximate amount of **\$5,799,662** (the “**City Loan**”); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to enter into such agreements as are reasonably necessary to make loan of Home Forward’s funds (the “**HF Funds**”) to the Partnership in the approximate amount of **\$2,143,192** (“**Sponsor Loan No. 1**”) for a term and at an interest rate as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to enter into such agreements as are reasonably necessary to obtain a grant in the approximate amount of **\$600,000** of Metro TOD Grant funds (the “**Metro Grant**”) from Metro and thereafter, for Home Forward to lend the proceeds of such Metro Grant to the Partnership (“**Sponsor Loan No. 2**”) for a term and at an interest rate as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to enter into such agreements as are reasonably necessary to obtain a grant in the approximate amount of **\$300,000** of Multifamily Energy Program funds (the “**MEP Grant**”) from OHCS and thereafter, for Home Forward to lend the proceeds of such MEP Grant to the Partnership (“**Sponsor Loan No. 3**”) for a term and at an interest rate as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to enter into such agreements as are reasonably necessary to obtain a grant in the approximate amount of **\$3,150,000** of City infrastructure funds (the “**City Grant**” and together with the MEP Grant and Metro Grant, the “**Project Grants**”) from City and thereafter, for Home Forward to lend the proceeds of such City Grant, along with other Home Forward funds, for an aggregate amount of **\$3,736,236**, to the Partnership (“**Sponsor Loan No. 4**,” and together with Sponsor Loan No. 1, Sponsor Loan No. 2, and Sponsor Loan No. 3, the “**Sponsor Loans**”) for a term and at an interest

rate as shall be determined by an Authorized Officer (such determination to be conclusively demonstrated by the signature of any Authorized Officer on such document); and

**WHEREAS**, additional financing for the development of the Project will be in the form of a capital contribution from Home Forward in the approximate amount of **\$100** (the “**Home Forward Equity Contribution**”); and a deferred development fee in an approximate amount of **\$1,399,527** (the “**Deferred Fee**”) (as each such amount may change based on underwriting); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward the Partnership, and the Project to develop the 60 units in the Project as public housing units pursuant to HUD’s Mixed-Finance program (the “**Mixed-Finance Transaction**”), and thereafter to convert the 60 public housing units to project-based Section 8 units pursuant to HUD’s Rental Assistance Demonstration Program (the “**RAD Transaction**”); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to engage Home Forward and IRCO as co-developers of the Project; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to engage IRCO as a resident services provider for the Project; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to engage Home Forward as the Property Manager of the Project; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project to authorize the execution and delivery of certain agreements for architectural, construction, property management, and technical related services related to the Project (the “**Project Documents**”); and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project for Home Forward to assign to the Partnership certain Project Documents that Home Forward entered into prior to the admission of Limited Partner as the limited partner; and

**WHEREAS**, the Board of Commissioners of Home Forward desires to authorize the transactions described above, authorize the negotiation, execution and delivery of documents in connection with such transaction, to delegate authority to certain individuals to execute documents on behalf of Home Forward in its own corporate capacity and as the managing general partner of the Partnership, and to ratify certain actions pertaining to these transactions taken prior to the date of this resolution; and

**WHEREAS**, ORS 456.135 authorizes Home Forward and/or the Partnership to delegate to one or more of its agents and employees such powers as it deems proper.

**NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF HOME FORWARD, IN ITS OWN CAPACITY AND ITS SEPARATE CAPACITY AS THE MANAGING GENERAL PARTNER OF THE PARTNERSHIP, ADOPTS THE FOLLOWING RESOLUTIONS:**

1. **RESOLVED**, that Home Forward ratifies and affirms its actions in the formation of the Partnership.
2. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to enter into the IGA and Metro Covenant, both with such terms and conditions as any single Authorized Officer (as hereinafter defined) shall approve (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
3. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to enter into the Ground Lease, Prime Lease, and Sublease, all with such terms and conditions as any single Authorized Officer (as hereinafter defined) shall approve (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
4. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents as may be required to receive the LIHTC, including but not limited to those documents listed in Exhibit A, in the form approved by any single Authorized Officer (such approval to be conclusively

demonstrated by the signature of any single Authorized Officer on such documents).

5. **RESOLVED**, that Home Forward is authorized to negotiate, execute and deliver on behalf of Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, a letter of intent relating to an anticipated Amended Partnership Agreement of the Partnership among Home Forward as the managing general partner, HFDEC as the withdrawing limited partner, Admin GP, and Limited Partner, in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
6. **RESOLVED**, that Home Forward is authorized to negotiate, execute and deliver on behalf of Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, the documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the LP Investment by Limited Partner, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
7. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents as may be required to close on the Issuer Loan, Construction Loan, Freddie Mac Commitment, and Permanent Loan, including those documents listed on the attached **Exhibit A** (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Issuer Loan, Construction Loan, Freddie Mac Commitment, and Permanent Loan, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
8. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents necessary to close on the LIFT Loan including those documents listed on the attached **Exhibit A**, all in the form approved by any single Authorized Officer (such approval to be conclusively

demonstrated by the signature of any single Authorized Officer on such documents).

9. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents necessary to close on the City Loan including those documents listed on the attached Exhibit A, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
10. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents necessary to close on the Project Grants and the Sponsor Loans, including those documents listed on the attached Exhibit A, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
11. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents as may be required to make and close on the Home Forward Equity Contribution.
12. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents, including but not limited to, those documents set forth on Exhibit A (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Mixed-Finance Transaction and the RAD Transaction, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
13. **RESOLVED**, that Home Forward is authorized to serve as the property manager of the Project and Home Forward is authorized to negotiate, execute and deliver on behalf of Home Forward or the Partnership, as the case may be, the documents

necessary to engage Home Forward as property manager of the Project, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).

14. **RESOLVED**, that IRCO is authorized to serve as a resident services provider of the Project and Home Forward or the Partnership, as the case may be, is authorized to negotiate, execute and deliver the documents necessary to engage IRCO as a resident services provider of the Project, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
15. **RESOLVED**, that Home Forward and IRCO are authorized to serve as co-developers of the Project and Home Forward is authorized to negotiate, execute and deliver on behalf of Home Forward or the Partnership, as the case may be, the documents necessary to engage Home Forward and IRCO as co-developers and to defer the Deferred Fee, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
16. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver all contracts and other documents respecting the design, construction, and technical assistance for the Project, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
17. **RESOLVED**, that Home Forward is authorized to assign to the Partnership and the Partnership is authorized to assume the Project Documents entered into by Home Forward before Limited Partner was admitted as limited partner, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
18. **RESOLVED**, that Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, is authorized and

directed to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments determined to be necessary or desirable: (i) to give effect to this resolution and/or (ii) to consummate the transactions contemplated herein;

19. **RESOLVED**, that any action required by this Resolution is authorized to be taken by Ivory N. Mathews, Chief Executive Officer of Home Forward, Matthew Gebhardt, Chair of the Board, Kitty Miller, Chief Administrative Officer of Home Forward, or Kandy Sage, Chief Financial Officer of Home Forward, or the respective designees, successors or assigns of each (each individually, an “**Authorized Officer**”), and each of them acting alone, is authorized to take action as an Authorized Officer, and in the absence of such Authorized Officer, may be taken by the duly authorized acting Chief Executive Officer of Home Forward, Chair of the Board, acting Chief Administrative Officer of Home Forward, or acting Chief Financial Officer of Home Forward, respectively.

In addition to the Authorized Officers named above, the following named individual(s) shall have authorization to execute draw requests, monthly progress reports and miscellaneous forms associated with tax credits, grants and loans:

- Linda Uppinghouse, Controller, or her designee

20. **RESOLVED**, that Home Forward is authorized to expend such funds (and to cause the Partnership to expend such funds) as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution.
21. **RESOLVED**, that each Authorized Officer is individually authorized to decrease the principal amount of any individual loan or capital contribution authorized by this resolution by any amount, or to increase the principal amount of any such individual loan or capital contribution by an amount up to \$1,000,000 more than the maximum principal amount for such loan or capital contribution stated in this resolution. The Board directs the Chief Executive Officer to report to the Board if the total amount borrowed by the Partnership for the Development exceeds the aggregate maximum principal amount stated in this resolution for all loans to the Partnership.

22. **RESOLVED**, that any Authorized Officer is authorized to negotiate, execute and deliver on behalf of Home Forward, in its individual capacity, as managing general partner of the Partnership and on behalf of the Partnership, as the case may be, such other agreements, certificates, and documents, and to take or authorize to be taken all such other actions any Authorized Officer shall deem necessary or desirable to carry out the transactions contemplated by the foregoing resolutions (such determination to be conclusively demonstrated by the signature of any single Authorized Officer on such document); and
23. **RESOLVED**, that to the extent any action, agreement, document, or certification has heretofore been taken, executed, delivered, or performed by an Authorized Officer named in these Resolutions on behalf of Home Forward (whether in its own capacity, or as the managing general partner of the Partnership) or the Partnership and in furtherance of the Project, the same is hereby ratified and affirmed.

This Resolution shall be in full force and effect from and after its adoption and approval.

**ADOPTED: NOVEMBER 18, 2025**

**Attest:**

**Home Forward:**

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair

## **EXHIBIT A**

### **LIST OF TRANSACTION DOCUMENTS**

Below is a list of the anticipated transaction documents for the financial closing of Civic Station Apartments Project:

#### **PARTNERSHIP DOCUMENTS**

- (a) Letter of Intent
- (b) Amended and Restated Agreement of Limited Partnership
- (c) Guaranty
- (d) Reimbursement and Assignment Agreement
- (e) Development Agreement
- (f) Disbursement Instruction Agreement
- (g) Security Agreement
- (h) Right of First Refusal, Purchase Option and Put Right
- (i) Asset Management Fee Agreement

#### **PUBLIC SALE DOCUMENTS**

- (a) Bond Purchase Agreement
- (b) Preliminary Official Statement
- (c) Official Statement
- (d) Remarketing Agreement

#### **ISSUER LOAN DOCUMENTS**

- (a) Bond Declaration
- (b) Trust Indenture
- (c) Loan Agreement
- (d) Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing
- (e) Regulatory Agreement
- (f) Funding Loan Agreement
- (g) Project Loan Agreement

#### **CONSTRUCTION LOAN DOCUMENTS**

- (a) Building Loan Agreement

- (b) Promissory Note Secured by Deed of Trust
- (c) Construction Leasehold Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing
- (d) Completion Guaranty
- (e) Repayment Guaranty (Secured Loan)
- (f) Hazardous Materials Indemnity Agreement (Unsecured)
- (g) Pledge and Security Agreement
- (h) Disbursement Instruction Agreement
- (i) Assignment and Subordination of Development Agreement
- (j) Assignment of Architectural Agreements and Plans and Specifications
- (k) Assignment of Construction Agreements
- (l) Assignment of Housing Assistance Payments Contract and Housing Assistance Payments

#### **PERMANENT LOAN DOCUMENTS**

- (a) Construction Phase Financing Agreement
- (b) Conversion Assurance Note – TEL (Forward)
- (c) Conversion Assurance Multifamily Leasehold Deed of Trust, Assignment of Rents and Security Agreement
- (d) Amended and Restated Project Note
- (e) Amended and Restated Multifamily Leasehold Deed of Trust, Assignment of Rents and Security Agreement
- (f) Continuing Covenant Agreement
- (g) Guaranty – Multistate – TEL (Forward)
- (h) Ground Lessor's Estoppel Certificate
- (i) Assignment of Management Agreement and Subordination of Management Fees – TEL (Forward)
- (j) Subordination Agreement Government Entity – TEL (Immediate) (City of Gresham)
- (k) Subordination Agreement (MEP Grant)
- (l) Subordination Agreement (Sponsor Loans)
- (m) Subordination and Attornment Agreement
- (n) Commitment Letter with Freddie Mac Seller/Service

#### **LIFT LOAN DOCUMENTS**

- (a) Loan Agreement (Construction and Permanent)
- (b) Promissory Note

- (c) Line of Credit Trust Deed, Security Agreement, Fixture Filing and Assignment of Leases and Rents
- (d) Repayment and Completion Guaranty Agreement
- (e) Operating Agreement and Declaration of Restrictive Covenants
- (f) Inter-Creditor Agreement (Construction Phase)
- (g) Inter-Creditor Agreement (Permanent Phase)

#### **CITY LOAN DOCUMENTS**

- (a) Loan Agreement (Construction and Permanent)
- (b) Promissory Note
- (c) Line of Credit Leasehold Trust Deed, Security Agreement, Fixture Filing and Assignment of Leases and Rents
- (d) Regulatory Agreement
- (e) Repayment and Completion Guaranty Agreement

#### **PROJECT GRANT DOCUMENTS**

- (a) Civic Infrastructure Agreement
- (b) Metro Grant Agreement
- (c) Multifamily Energy Program Grant Agreement and Declaration of Restrictive Covenants
- (d) Multifamily Energy Program Assignment and Assumption Agreement and Declaration of Restrictive Covenants

#### **SPONSOR LOAN DOCUMENTS**

- (a) Promissory Notes
- (b) Trust Deeds

#### **RAD AND MIXED-FINANCE TRANSACTION DOCUMENTS**

- (a) Housing Assistance Payments Contract
- (b) Consent to Assignment of AHAP Contract and HAP Contract as Security for Financing
- (c) Mixed Finance ACC Amendment
- (d) Declaration of Trust/Restrictive Covenants
- (e) Regulatory Agreement and Operating Agreement
- (f) RAD Conversion Commitment
- (g) RAD Use Agreement

- (h) Rental Assistance Demonstration (RAD) for Conversion of Public Housing to Section 8 Project-Based Voucher (PBV) Program Housing Assistance Payments Contract (Part 1, Part 2, Exhibits A-E)
- (i) Consolidated Owner Certification
- (j) Certification and Assurances
- (k) RAD Conversion Commitment
- (l) Termination of Mixed-Finance Amendment to Annual Contributions Contract
- (m) Release of Declaration of Trust/Restrictive Covenants
- (n) Termination of Regulatory and Operating Agreement
- (o) Consolidated Owner Certification
- (p) Conversion and Assurances

## **CONVEYANCE & REAL ESTATE DOCUMENTS**

- (a) Intergovernmental Agreement for Disposition and Development of Real Property
- (b) Reservation of Transit-Oriented Development/Urban Living Infrastructure Restrictive Covenant and Equitable Servitude
- (c) Ground Lease
- (d) Memorandum of Ground Lease
- (e) Prime Lease
- (f) Sublease
- (g) Subordination, Nondisturbance and Attornment Agreement(s) (or documents bearing titles to similar effect)
- (h) Public Pedestrian Path Easement
- (i) Right-of-Way Dedication

## **LIHTC DOCUMENTS**

- (a) 4% Low-Income Housing Tax Credit Declaration of Land Use Restrictive Covenants
- (b) 4% Tax Credit Indemnity and Hold Harmless Agreement
- (c) 4% Low-Income Housing Tax Credit Reservation and Extended Use Agreement
- (d) Tripartite Agreement

## **MISCELLANEOUS DOCUMENTS**

- (a) Priority and Subordination Agreement
- (b) Joint Venture Agreement
- (c) Resident Services Agreement
- (d) Property Management Agreement
- (e) Incumbency Certificate

- (f) Title Affidavits and Indemnities
- (g) Reliance Certificate(s)
- (h) Architect Agreement and Assignment and Assumption of Architect Agreement
- (i) Construction Contract and Assignment and Assumption of Construction Contract
- (j) P&P Bonds
- (k) Settlement Statement(s)

## CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Chief Executive Officer and Secretary of Home Forward and keeper of the records of Home Forward, CERTIFY:

1. That the attached Resolution 25-11-03 (the “Resolution”) is a true and correct copy of the resolution of the Board of Commissioners of Home Forward, as adopted at a meeting of Home Forward held on November 18, 2025, and duly recorded in the minute books of Home Forward.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of Home Forward present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of November, 2025.

HOME FORWARD

\_\_\_\_\_,  
Ivory N. Mathews, Secretary



## MEMORANDUM

|       |                                                                                                                                |          |                                                                                                                                                                                           |
|-------|--------------------------------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To:   | Board of Commissioners                                                                                                         | Date:    | November 18, 2025                                                                                                                                                                         |
| From: | Jonathan Trutt<br>Director of Development<br>503.802.8507<br><br>Nikolai Ursin<br>Affordable Housing Developer<br>503.802.8521 | Subject: | Authorize Co-General Partner<br>Ownership Structure with the<br>Immigrant and Refugee<br>Community Organization for the<br>Development of Gresham Civic<br>Station<br>Resolution 25-11-04 |

The Board of Commissioners is requested to authorize the attached resolution approving Home Forward's execution of a Joint Venture Agreement (JVA) with the Immigrant and Refugee Community Organization (IRCO) for the development and long-term operation of Gresham Civic Station.

These actions support Home Forward's 2023-2026 Strategic Plan Goal to lead within the housing stability ecosystem and use our development expertise to advance innovative solutions that expand supply and address community needs.

## BACKGROUND

Home Forward's Strategic Plan identifies the need to build mission and equity alignment across the entire supply chain of housing production, acquisition and preservation. A key element of this work is "engage[ment] in development work in partnership with culturally specific providers, including land banking, non-extractive partnerships, right of first refusals, and mid-term development transfers." In recent years, public funders including Metro and Oregon Housing and Community Services (OHCS) have also prioritized affordable housing developments that center racial equity and are implemented in partnership with culturally specific organizations. These partnerships are viewed as essential to ensuring that projects reach and reflect the diverse communities they intend to

serve, particularly immigrant, refugee, and BIPOC populations historically excluded from decision-making in housing development.

Home Forward's collaboration with IRCO on Gresham Civic Station responds directly to this evolving framework. IRCO is one of Oregon's most established culturally specific organizations, serving immigrant and refugee communities for over 45 years through employment services, early learning programs, and housing stabilization support.

Gresham Civic Station's ownership structure will include IRCO as an Administrative General Partner and co-developer with Home Forward. Home Forward will serve as Managing General Partner. This ownership structure formalizes IRCO's leadership in resident engagement, service delivery, and the operation of an on-site Early Learning Center. IRCO will also provide culturally specific resident services that support family stability, workforce advancement, and community integration.

## **OVERVIEW—JOINT VENTURE AGREEMENT (JVA)**

The JVA establishes ownership structure, roles and responsibilities, developer fee allocation, decision-making protocols, and long-term capacity-building commitments. It provides IRCO with meaningful participation in project development and ownership, ensuring continued representation of immigrant and refugee communities in Gresham's evolving housing landscape.

The Joint Venture Agreement defines the development, ownership, and long-term operational relationship between Home Forward and IRCO.

- Ownership Structure:
  - Home Forward – Managing General Partner (0.006%)
  - IRCO Gresham Civic LLC – Administrative General Partner (0.004%)
- Roles and Responsibilities:
  - Home Forward leads finance, construction, and asset management.
  - IRCO leads community engagement, resident services, and early learning operations.
- Developer Fee:
  - \$3.9 million total developer fee, with IRCO receiving \$1.2 million through its participation as co-developer.
- Decision-Making:
  - Shared governance model with defined matrix ensuring equitable participation in project planning and policy decisions.

- Capacity Building:
  - Home Forward commits to mentorship and technical training for IRCO in affordable housing finance, compliance, and asset management, consistent with funder equity objectives.

## CONCLUSION

This partnership positions Gresham Civic Station as a model for equitable housing development—combining Home Forward’s development capacity with IRCO’s cultural expertise and deep community trust.

Staff requests that the Board of Commissioners authorize the Chief Executive Officer, or her designee, to execute the Joint Venture Agreement with IRCO substantially in accordance with Exhibit A to Resolution 25-11-04, enabling the partnership to advance financing, construction, and operation of Gresham Civic Station.

The Real Estate and Development (READ) Committee of Home Forward’s Board of Commissioners reviewed a draft of this resolution at its November 7, 2025 meeting.



## RESOLUTION 25-11-04

RESOLUTION 25-11-04 AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS BY HOME FORWARD, ON ITS OWN BEHALF TO EFFECTUATE THE JOINT VENTURE BETWEEN HOME FORWARD AND THE IMMIGRANT AND REFUGEE COMMUNITY ORGANIZATION FOR THE DEVELOPMENT AND OPERATION OF THE HOUSING PROJECT KNOWN AS THE CIVIC STATION APARTMENTS LOCATED IN GRESHAM, MULTNOMAH COUNTY, OREGON

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

**WHEREAS**, ORS 456.120(18) provides that a housing authority may enter in a partnership agreement with or loan money to an individual, partnership, Housing Authority or other association to finance, plan, undertake, construct, acquire or operate a housing project; and

**WHEREAS**, ORS 456.065 defines “housing project” to include, among other things, “any work or undertaking ...to provide decent, safe, sanitary urban or rural housings for persons or families of lower income”; and

**WHEREAS**, Home Forward has determined that it is consistent with its purposes to purchase property and construct a 60-unit housing development, with associated commercial space to be used as an early learning center to be known as the Civic Station Apartments (the “**Project**”) located in Gresham, Multnomah County, Oregon; and

**WHEREAS**, pursuant to the needs of the Project, Home Forward staff recommends executing a Joint Development Agreement (“**JVA**”) with The Immigrant and Refugee Community Organization, an Oregon nonprofit corporation (“**IRCO**”) which outlines ownership structure, roles and responsibilities, guaranties, and decision-making authority related to the Project; and

**WHEREAS**, the execution of the JVA with IRCO will advance Home Forward’s goal of advancing racial equity and working in partnership with culturally-specific organizations;

**WHEREAS**, the Board of Commissioners of Home Forward desires to authorize the transactions described above, authorize the negotiation, execution and delivery of documents in connection with such transaction, to delegate authority to certain individuals to execute documents on behalf of Home Forward, and to ratify certain actions pertaining to these transactions taken prior to the date of this resolution; and

**WHEREAS**, ORS 456.135 authorizes Home Forward to delegate to one or more of its agents and employees such powers as it deems proper.

**NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF HOME FORWARD ADOPTS THE FOLLOWING RESOLUTIONS:**

1. **RESOLVED**, that Home Forward, is authorized and directed to enter into the JVA, in substantially the same form as is attached at **Exhibit A** hereto, with such additional terms and conditions as any single Authorized Officer (as hereinafter defined) shall approve (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
2. **RESOLVED**, that any action required by this Resolution is authorized to be taken by Ivory N. Mathews, Chief Executive Officer of Home Forward, Matthew Gebhardt, Chair of the Board, Kitty Miller, Chief Administrative Officer of Home Forward, or Kandy Sage, Chief Financial Officer of Home Forward, or the respective designees, successors or assigns of each (each individually, an “**Authorized Officer**”), and each of them acting alone, is authorized to take action as an Authorized Officer, and in the absence of such Authorized Officer, may be taken by the duly authorized acting Chief Executive Officer of Home Forward, Chair of the Board, acting Chief Administrative Officer of Home Forward, or acting Chief Financial Officer of Home Forward, respectively.
3. **RESOLVED**, that to the extent any action, agreement, document, or certification has heretofore been taken, executed, delivered, or performed by an Authorized Officer named in these Resolutions on behalf of Home Forward and in furtherance of these Resolutions, the same is hereby ratified and affirmed.

This Resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED: NOVEMBER 18, 2025

Attest:

Home Forward:

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Ivory N. Mathews, Secretary

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Matthew Gebhardt, Chair

EXHIBIT A

Joint Venture Agreement

(continued on next page)

## CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Chief Executive Officer and Secretary of Home Forward and keeper of the records of Home Forward, CERTIFY:

1. That the attached Resolution 25-11-04 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of Home Forward, as adopted at a meeting of Home Forward held on November 18, 2025, and duly recorded in the minute books of Home Forward.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of Home Forward present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of November, 2025.

HOME FORWARD

---

Ivory N. Mathews, Secretary

## JOINT VENTURE AGREEMENT

DATED: [ ], 2025

PARTIES: Home Forward (“**Home Forward**”)  
135 SW Ash Street  
Portland, OR 97204

AND The Immigrant and (“**IRCO**”)  
Refugee Community  
Organization  
[Insert address]

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### RECITALS

A. Home Forward and IRCO (collectively the “**Parties**” or each a “**Party**”) are entering into this Joint Venture Agreement (the “**Agreement**”) to set out the terms of their agreement to develop, construct, lease and operate a 60-unit apartment project (the “**Project**”) on property located at 1570 NW Civic Drive, Gresham OR 97030 (the “**Property**”) which will serve low-income families with incomes at or below 60% of area median income adjusted for family size. The Project includes commercial space that will be leased to IRCO to operate an early childhood learning center (the “**Commercial Space**”).

B. The Property is currently owned by Metro, a municipal corporation and political subdivision of the State of Oregon (“**Metro**”).

C. Home Forward will be the managing general partner of the Partnership (in this capacity, the “**Managing GP**”). The Managing GP will have a .006% interest in the Partnership. Home Forward will make an initial contribution of capital in the amount of \$60 into the Partnership (as defined below).

D. IRCO will cause the formation of IRCO Gresham Civic LLC, an Oregon limited liability company (“**Admin GP**,” and together with Managing GP, the “**General Partners**”), to act as the administrative general partner of the Partnership (as defined below) of which IRCO will be the only member. Admin GP will be a single purpose entity and will have a .004% interest in the Partnership. IRCO will make an initial contribution of capital in the amount of \$40 into the Partnership.

E. Home Forward has formed Civic Station Housing Limited Partnership, an Oregon limited partnership (the “**Partnership**”), a single-purpose entity of which the General Partners will have an aggregate 0.01% general partner interest and Home Forward Development Enterprises Corporation will have a 99.99% initial limited partner interest, pursuant to an initial agreement of limited partnership. The initial limited partnership interest will be transferred to Wells Fargo Bank, N.A. (“**Investor Limited Partner**”) prior to the commencement of

construction of the Project and the initial agreement of limited partnership will be amended and restated (the “**Partnership Agreement**”). The Partnership will develop, construct, own, and operate the Project. The Date of admittance of the Investor Limited Partner into the Partnership shall be referred to herein as the “**Closing**.”

### **AGREEMENT**

Therefore, for good and valuable consideration the Parties agree as follows:

1. **Recitals.** The Recitals are incorporated into this Agreement as if fully set forth herein.
2. **Term.** The term of this Agreement will commence as of the date first set forth above and will terminate on the Closing date. Notwithstanding the foregoing, any sections of this Agreement which are ongoing obligations of either Party after Closing, or that survive termination of this Agreement pursuant to their terms, shall survive termination of this Agreement.
3. **Predevelopment Funding of Project.** The Parties anticipate that Home Forward will provide all necessary funds for predevelopment activities. All contracts in connection with the development of the Project entered into prior to the sale of the Property to the Partnership will be entered into by Home Forward or Managing GP, and will be assigned to the Partnership at Closing. In the event the Parties deem it beneficial for IRCO or Admin GP to enter into a predevelopment contracts, the same will be assigned to the Partnership at Closing.
4. **Property Acquisition.** Metro will sell the Property to Home Forward at Closing pursuant to an Agreement for Disposition and Development of Real Property between Home Forward and Metro. Home Forward will ground lease a portion of the Property to the Partnership for a term of 99-years at \$1/year (or such other amount as determined by the Project’s underwriting).
5. **Development Funding.** The Parties have obtained all the funding the Parties believe is required to develop the Project. Currently, the Parties anticipate that the cost of development will be approximately \$63,693,183. The current anticipated sources of funding include the following:
  - 5.1 LIFT Loan from Oregon Housing and Community Services (“**OHCS**”) in the amount of \$11,858,250. The Parties anticipate that such funds will be loaned to the Partnership
  - 5.2 A loan from the City of Gresham (the “**City**”) in the amount of \$8,050,000. The Parties anticipate that such funds will be loaned to the Partnership.
  - 5.3 A construction loan in the amount of \$36,000,000 (the “**Construction Loan**”) from OHCS, which will be assigned to Wells Fargo Bank, National Association (the “**Construction Lender**”). Provided certain conditions are met, the Construction Loan will

convert to a permanent loan (the “**Term Loan**”) in the anticipated amount of \$12,067,000 serviced by the Construction Lender or another lender (the “**Term Lender**”). The Construction Loan will be funded through the sale of volume cap bonds issued by OHCS (the “**Bonds**”). The allocation of the Bonds will be used to qualify for the 4% low-income housing tax credits awarded by the State (the “**LIHTC Award**”) which will allow the Partnership to obtain investor equity from the Investor Limited Partner.

5.4 An equity investment (the “**Equity Contribution**”) by the Investor Limited Partner to be admitted to the Partnership of approximately \$26,162,955.

5.5 A grant from OHCS to Home Forward of Multifamily Energy Program funds in the amount of \$200,000. The grant will be loaned or contributed by Home Forward to the Partnership at Closing.

5.6 A Transit Oriented Development grant from Metro to Home Forward in the amount of \$500,000. The grant will be loaned or contributed by Home Forward to the Partnership at Closing.

5.7 A grant of infrastructure funds from the City to Home Forward in the amount of \$3,000,000. The grant will be loaned or contributed by Home Forward to the Partnership at Closing.

5.8 A Deferred Development Fee (as defined below) payable to Home Forward, subject to Sections 7.3 and 7.4, in the amount of \$2,608,998.

5.9 A grant or loan from Home Forward to the Partnership in the amount of \$[ ] to fund the tenant improvements in the Commercial Space.

5.10 A reimbursement from IRCO to reimburse Home Forward for the funding provided to construct the tenant improvements in the Commercial Space.

The Project will also include Project Based Vouchers for all units in the Project.

6. **Project Guaranties.** The following shall apply with respect to guaranties anticipated to be required in order to obtain the funding for the Project (the “**Guaranties**”).

6.1 The Guaranties are expected to include, among others, environmental, Project completion, loan repayment, cost overrun, LIHTC delivery, repurchase, and operating deficits guaranties.

6.2 Home Forward (and IRCO, if required by any lender or the Investor Limited Partner) will each execute the guaranty agreements required by the Construction Lender, Investor Limited Partner, and the Term Lender (if any such guaranties are required to be made to Term Lender prior to the effective date of the Term Loan) (collectively, the “**Guaranty Agreements**”). If IRCO executes a Guaranty Agreement, the Parties understand

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that the Guaranties under the Guaranty Agreements may be joint and several and either party may bear the burden of such Guaranties if an obligation under one or more of the Guaranties is triggered; provided however, that the Parties agree that Home Forward shall bear the burden of 100% of the Guaranties. The Parties hereby memorialize the 100% allocation of Guaranties to Home Forward described above in the Guaranty Agreements. If the allocation of Guaranties in the Guaranty Agreements does not adequately reflect the above, the Parties agree to enter into a contribution and indemnification agreement to allocate the responsibilities under the Guaranties to Home Forward. Notwithstanding the above, IRCO hereby agrees to timely, indemnify and reimburse Home Forward for any loss or payment by Home Forward under any Guaranty Agreement, the Partnership Agreement, or any Project Documents (as defined in the Partnership Agreement) caused by the negligence or willful misconduct of IRCO or the noncompliance by IRCO of any provision of the Partnership Agreement or Project Documents including penalties for IRCO's failure to provide required reports or financial information required under the Partnership Agreement or Project Documents. This Section 6 shall survive Closing.

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7. **Development Fee.** The following shall apply with respect to the development fee payable by the Partnership to the Company as the developer (the “**Development Fee**”):

7.1 The Parties will negotiate a total Development Fee for their services to the Partnership as co-developers of the Project in an amount permitted by OHCS and any other funders, as applicable, and feasible based on the pro forma financial projections for the Project, with the goal of maximizing the total amount of the Development Fee and the timing of the payment of the Development Fee. The total Development Fee to be paid will be set out in a development agreement between the Partnership, Home Forward, and IRCO, in a form negotiated with the Investor Limited Partner of the Partnership.

7.2 Prior to the admission of the Investor Limited Partner to the Partnership, the Parties will forecast the amount of the Development Fee to be paid on or before the final capital contribution (“**Final Installment**”) from the Investor Limited Partner (“**Cash Development Fee**”) and the amount of the Development Fee to be deferred and paid out of available net cash flow of the Partnership (“**Deferred Development Fee**”).

7.3 The Cash Development Fee will be \$3,900,000. IRCO shall receive \$1,200,000 (the “**IRCO Development Fee**”) of the Cash Development Fee. IRCO will receive 25% of the IRCO Development Fee at Closing and will receive the remainder by the Final Installment (unless any portion of the IRCO Development Fee must be deferred). If the Cash Development Fee is reduced prior to Final Installment, then the IRCO Development Fee will be reduced by an amount proportionate to the reduction in Cash Development Fee. The amount removed from the Cash Development Fee will be added to the Deferred Development Fee and paid in accordance with Section 7.4

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7.4 The Deferred Development Fee will be paid 100% to Home Forward, provided IRCO received the entire IRCO Development Fee by the Final Installment. If IRCO has not received the entire IRCO Development Fee by the Final Installment, each payment of Deferred Development Fee will be split 60% to Home Forward and 40% to IRCO until IRCO receives the full amount of the IRCO Development Fee, and 100% to Home Forward

thereafter.

8. **Partnership Management Fee.** The Parties will negotiate a fee paid to Managing GP for partnership asset management responsibilities (the “**Partnership Management Fee**”) to be paid from available net cash flow of the Partnership as stipulated in the Partnership Agreement (as defined below). The total Partnership Management Fee to be paid to the Managing GP will be set out in a partnership management agreement between the Partnership and the Managing GP in a form negotiated with the Investor Limited Partner of the Partnership. The Partnership Management Fee shall be paid to the Managing GP.

9. **ROFR and Purchase Option.** As set forth in the Partnership Agreement, Home Forward shall have the Right of First Refusal, ~~and~~ Purchase Option, put right, and all other “year 15 rights” under the Partnership Agreement. IRCO shall have a subordinated Right of First Refusal, ~~and~~ Purchase Option, put right, and all other “year 15 rights” if Home Forward fails to exercise either any of its “year 15 rights” of its options. Post “year 15”, IRCO and Home Forward agreed to explore in good faith ways that the parties can work together to continue joint ownership of the Partnership and the Project.

10. **Directors and Officers Insurance.** Home Forward, IRCO, Admin GP, and Managing GP, will each be responsible for obtaining their own director and officer liability insurance coverage in adequate amounts, or as required by the Investor Limited Partner.

11. **Management of the Partnership.** The following shall apply to the management and operations of the Partnership:

11.1 **Decision Matrix.** The decisions required to be made by the General Partners will be joint decisions of the General Partners except as otherwise provided on the matrix attached hereto as **Exhibit A** and incorporated herein by reference. The Parties agree to use their good faith best efforts to reach agreement on all matters to be jointly decided. Notwithstanding the above or as otherwise set forth in this Agreement, as will be set forth in the Partnership Agreement, the Parties hereby acknowledge and agree that Home Forward, as the guarantor of the Project and Managing General Partner of the Partnership, has the ultimate authority to make decisions on behalf of the General Partners with regard to the Partnership, the Project, and the Project Documents (as defined in the Partnership Agreement). In the event of any impasse between the Managing General Partner and the Administrative General Partner, the decision of the Managing General Partner shall prevail. This Section and Exhibit A shall survive Closing.

11.2 **Pre-Development Contracting.** During the predevelopment phase prior to Closing, all agreements relating to the development of the Project will be entered into either by the Partnership or Home Forward. Home Forward shall negotiate such agreements. Any agreements or work product from agreements which predate Closing, will be assigned to the Partnership at Closing, and Home Forward shall be reimbursed by the Partnership for all predevelopment expenses paid by Home Forward. In the event that IRCO has entered into any predevelopment contracts pursuant to Section 3 above, IRCO shall assign such contracts to the Partnership at Closing and shall be reimbursed by Partnership for any predevelopment expenses related to such contracts that were paid by IRCO prior to Closing.

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11.3 **Project Management.** During term of this Agreement, Home Forward will be responsible for the tasks outlined in *Exhibit B*. IRCO will be responsible for the tasks outlined in *Exhibit C*. Home Forward shall be primarily responsible for development of and asset management of the Project once it is completed and for supervising the property management firm hired by the Partnership to rent units in the Project and manage rental activities for the Project. IRCO shall be primarily responsible for resident services once the Project is completed.

12. **Property Management.** Home Forward will provide property management services for the Partnership pursuant to a separate agreement with the Partnership. As allowable in accordance with all applicable laws, including fair housing laws and IRC Section 42, Home Forward, in its capacity as the property manager of the Project, will create a tenant selection plan which provides IRCO referred households priority access to the waitlist for up to 50% of the units in the Project.

13. **Resident Services.** IRCO will provide residents services for the Partnership pursuant to a separate agreement with the Partnership.

14. **Commercial Space.** The Partnership will lease the Commercial Space to Home Forward. Home Forward will thereafter sublease the Commercial Space to IRCO for a term of ~~99-30~~ years. The sublease will be a triple net lease with the base rent fixed at \$1/year. The Partnership's budget will pay for the tenant improvements in the Commercial Space. IRCO will reimburse the Partnership for its actual costs to construct the tenant improvements. The maximum reimbursable amount and terms of reimbursement will be further detailed in the sublease for the Commercial Space.

15. **Affordable Housing Capacity Building.** One of the purposes of this Agreement is to provide IRCO with assistance in developing its capacity to serve as the owner of affordable housing developments. To that end, Home Forward will involve IRCO in all aspects of the development and asset management, as requested by IRCO. Such involvement may include:

- 15.1 Including IRCO in meetings with the architect and general contractor.
- 15.2 Providing IRCO with explanations of design decisions and how they impact costs and long-term financial sustainability of an affordable housing development.
- 15.3 Including IRCO in the review and development of financial proformas and projections.

15.4 Include IRCO in the establishment of annual operating budgets.

This Section 15 shall survive Closing.

16. **Default.** Prior to Closing, should HOME FORWARD or IRCO fail to comply with the terms of this Agreement, the Parties will work in good faith to negotiate a solution amenable to both Parties within a month of the default. If the Parties cannot agree on a solution, the Parties shall resolve the dispute pursuant to Section 18 below.

17. **Audits and Financial Information.**

17.1 Home Forward shall be designated as the Partnership Representative of the Partnership so long as it is a general partner of the Partnership.

17.2 The Parties will cause the Admin GP and Managing GP to maintain a complete set of books and records as more specifically provided in the Operating Agreements of each. The Parties mutually agree to use Jones and Roth to prepare financial statements of the General Partners prior to Closing (as necessary), and shall endeavor to cause the Partnership to use Jones and Roth to prepare financial statements and audits of the Partnership and General Partners pursuant to the terms of the Partnership Agreement.

18. **Dispute Resolution.** Any dispute between the Parties not resolved pursuant to Section 16 above shall be resolved pursuant to this Section 18. Before commencing mediation, if either party believes that there exists an unresolved matter or matters that may require mediation, such party shall notify the other and shall set out in reasonable detail the matter in question. The Parties shall arrange a meeting within fourteen (14) days to discuss the matters and seek a resolution before requesting mediation. If such a meeting fails to resolve the matter or matters in question, then either party may seek mediation pursuant to this Section.

18.1 Mediation. Any unresolved dispute must first be submitted to mediation. If the matter is not resolved through mediation, the Parties shall resolve the dispute through binding arbitration. Subject to the provisions of this Section 18, any party hereto may request mediation of any dispute arising out of any of the terms, provisions, or conditions of this Agreement. The mediation shall be non-binding and shall be held in Portland, Oregon, before a mediator selected through Oregon Mediation Association. The mediation shall be commenced by any party making a written demand for mediation to the administrator of the Oregon Mediation Association and serving the demand on the opposing party. Within fifteen (15) days after such demand is made, the Parties shall mutually select a mediator through Oregon Mediation Association with at least ten (10) years of relevant legal experience to the dispute. If the Parties are unable to agree on a mediator, the administrator of Oregon Mediation Association shall select an independent mediator. The Parties to the mediation shall equally share the costs of the mediation. Participation in the mediation shall not adversely affect any right or legal remedy the Parties hereto may otherwise have.

18.2 Arbitration. If the dispute is not resolved through mediation within twenty-five (25) days, the Parties agree to submit to binding arbitration any controversy or claim arising out of or related to this Agreement, or any claimed breach of this Agreement. A single arbitrator chosen by mutual consent of the Parties will hear the arbitration with at least ten (10) years of relevant legal experience to the dispute. The arbitration will be conducted in accordance with the commercial arbitration rules of the Arbitration Services of Portland, Inc. then in effect and shall be held in Portland, Oregon. The arbitrator shall conclude the arbitration and issue an award no later than thirty (30) days following service of the demand for arbitration by either of the Parties. Judgment upon the arbitrator's award may be entered in any court of competent jurisdiction. The prevailing party will be entitled to an award of all its arbitration fees and costs and attorney fees and costs, including expert witness fees.

18.3 Injunctive Relief. With respect to any dispute that is subject to mediation or arbitration pursuant to this Agreement, if either party believes that the other party has taken action, or is about to take any action, which may cause irreparable harm to such party, such party

in addition to requesting mediation or arbitration is entitled to seek injunctive relief in the Multnomah County, Oregon Circuit Court.

19. **Representations and Warranties.** Each of Home Forward and IRCO represents and warrants to the other as follows:

19.1 Home Forward is a public body corporate and politic, duly organized and validly existing under the laws of the state of Oregon. IRCO is a nonprofit corporation, duly organized and validly existing under the laws of the state of Oregon.

19.2 Each has full power and authority to execute, deliver and perform this Agreement, and to perform and observe the terms and conditions hereof.

19.3 There is no litigation, proceeding or dispute pending or, to the knowledge of either, threatened, against or affecting either, the adverse determination of which might materially affect the ability of either to perform its obligations hereunder.

20. **General Provisions.**

20.1 Notices. All communications and notices between the Parties shall be given by mailing or delivering by private carrier such communication or notice, postage, or delivery charge prepaid, to the address of the other party first set forth above, or to such other addresses as either party may in writing hereafter indicate.

20.2 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors, and assigns. However, neither party shall have the right to assign its rights hereunder or any interest herein without the prior written consent of the other party which consent may be withheld in the sole discretion of either party.

20.3 Attorney's Fees. If a suit, action, arbitration or other proceeding of any nature whatsoever (including, without limitation, any bankruptcy proceeding) is instituted in connection with any controversy arising out of this Agreement or to interpret or enforce any rights under this Agreement, the substantially prevailing party will be entitled to recover its attorney fees and all other fees, costs and expenses actually incurred and reasonably necessary in connection therewith, as determined by the arbitrator or by the court at trial or on any appeal or review, in addition to all other amounts provided by law.

20.4 Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the state of Oregon, without regard to the conflict of law provisions of Oregon law.

20.5 Counterparts. This Agreement may be executed in two or more counterparts all of which shall constitute one agreement, binding on all Parties hereto, even though all Parties have not signed the same counterpart.

20.6 Integration. This Agreement constitutes the entire agreement of the Parties hereto. This Agreement and agreements required or contemplated herein supersede all prior communications, representations, or agreements, oral or written, among the Parties hereto and shall not be amended except in writing by all Parties hereto.

Page 8 of 19

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

**HOME FORWARD,**  
a public body corporate and politic of the  
State of Oregon

**THE IMMIGRANT AND REFUGEE  
COMMUNITY ORGANIZATION,**  
a nonprofit public benefit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A  
(Decision Matrix)**

The following matrix sets out the party or Parties to this Agreement that are responsible and permitted to make decisions. To the extent covered by this matrix, the decision maker or makers shall be as set forth on the matrix. Otherwise, the decisions mechanism shall be as provided in the Agreement.

H= Home Forward/Managing GP  
I= IRCO/Admin GP  
O = Other (Funder)

D = Decides  
C= Consulted – This party must be consulted before a decision is made  
J = Consensus Decision Making – Each party can agree, modify, or block the decision. If a consensus decision cannot be achieved, then the entity who is named in the Final column will hold the final decision-making authority related to that specific item.

Home Forward and IRCO may periodically review and update the Matrix to incorporate activities that were not originally contemplated. If decisions arise that are not incorporated in the matrix below, Home Forward and IRCO will meet to determine the decision making rights and amend the DecisionMatrix as needed.

| Decision Rights<br>Decision Point            | Home<br>Forward | IRCO | Final | Notes                                                                                                                                                   |
|----------------------------------------------|-----------------|------|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project Programming:                         |                 |      |       |                                                                                                                                                         |
| Population                                   | D               |      | H     |                                                                                                                                                         |
| AMI                                          | D               |      | H     |                                                                                                                                                         |
| Selection of Members of the Development Team | D               |      | H     |                                                                                                                                                         |
| Selection of Financing Partners              | D               |      | H     |                                                                                                                                                         |
| Negotiations of financing terms              | D               |      | H     |                                                                                                                                                         |
| Project Schedule                             | D               |      | H     |                                                                                                                                                         |
| Design                                       | D               | C    | H     | IRCO decides where it pertains to only to the Commercial Space, However Home Forward has final approval when decisions will have a budget impact on the |

|                              |   |   |   |                                                                                                                                                                  |
|------------------------------|---|---|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              |   |   |   | Project.                                                                                                                                                         |
| Programming                  | D | C | H | IRCO decides where it pertains to only to the Commercial Space, However Home Forward has final approval when decisions will have a budget impact on the Project. |
| Material Selection           | D | D | H | IRCO decides where it pertains to only to the Commercial Space, However Home Forward has final approval when decisions will have a budget impact on the Project. |
| Site Security                | D | C | H | IRCO decides where it pertains to only to the Commercial Space, However Home Forward has final approval when decisions will have a budget impact on the Project. |
| Project Sources and Uses     |   |   |   |                                                                                                                                                                  |
| Contingencies                | D | D | H | IRCO decides where it pertains to only to the Commercial Space, However Home Forward has final approval when decisions will have a budget impact on the Project. |
| Constraints on Developer Fee | D | C | H |                                                                                                                                                                  |
| Housing Operating Budget     | D |   | H |                                                                                                                                                                  |
| Legal Contracts              |   |   |   |                                                                                                                                                                  |
| o Architects                 | D |   | H |                                                                                                                                                                  |

|                                                                                                                       |   |   |   |  |
|-----------------------------------------------------------------------------------------------------------------------|---|---|---|--|
| ○ General Contractor                                                                                                  | D |   | H |  |
| ▪ Liquidated damages                                                                                                  | D |   | H |  |
| ○ Other Consultants                                                                                                   | D |   | H |  |
| ○ Finance related / LPA /<br>REUA / Notes / Deeds/<br>Subordinations Agreements                                       | D | C | H |  |
| Base scope of work in the General<br>Contractor Contract and adequacy of<br>allowances and contingencies<br>Insurance | D |   | H |  |
| Builders Risk                                                                                                         | D |   | H |  |
| General Liability                                                                                                     | D |   | H |  |
| Approval Payment and Performance<br>Bond                                                                              | D |   | H |  |
| Project Draws                                                                                                         | D |   | H |  |
| Change-Orders (Amount and<br>Timing)                                                                                  | D | C | H |  |
| Resident Services                                                                                                     | C | D | H |  |
| Property Management Agent Selection                                                                                   | D |   | H |  |
| Property Mngt Policies - in<br>alignment with funder<br>requirements.                                                 | D |   | H |  |
| Adoption and Modification of the Tenant<br>Selection Plan                                                             | D | C | H |  |
| Adoption and Modification of the<br>Marketing and Lease-Up plan                                                       | D | C | H |  |
| Accounting Adoption                                                                                                   | D |   | H |  |
| Partnership Signatory                                                                                                 | D |   | H |  |

**Commented [JW1]:** Our understanding is that IRCO will provide resident services through an agreement with the Partnership.

**Commented [MD2R1]:** We kept this as Home Forward as IRCO's rights as to resident services will be set forth in a separate agreement regarding resident services between the Partnership and IRCO.

|                                      |   |   |   |                                                                                                 |
|--------------------------------------|---|---|---|-------------------------------------------------------------------------------------------------|
| Partnership Representative under LPA | D |   | H |                                                                                                 |
| Annual Operating Budget              | D |   | H |                                                                                                 |
| Reserves Draws                       | D |   | H |                                                                                                 |
| Annual Audit, Tax Return, K-1        | D |   | H |                                                                                                 |
| Commercial Space Operations          |   | D | I | IRCO decides,<br>provided such<br>decisions are<br>consistent with the<br>terms of the sublease |

**Exhibit B  
Home  
Forward  
Tasks**

Home Forward shall take the lead and shall coordinate the following development activities associated with the development of the Project. If any of the provisions of this Exhibit B conflict with the decision making and approval process under set forth under Exhibit A, the terms of Exhibit A shall control.

**1. Project Coordination**

- 1.1 General. Lead all responsibilities imposed on project with respect to design, entitlements, and construction of the Project by any contract or agreement and help ensure that all contractual requirements applicable to any general contractor, architect, any subcontractors, or other consultants are being met.
- 1.1 Compliance with Funder Requirements. Lead in performing all obligations and negotiations with respect to the financing of the Project and requirements contained in any loan agreement or security agreement entered into in connection with any construction or long-term financing, or commitment therefore, for the Project, or any agreement entered into with any governmental body or agency relating to the terms and conditions of such construction.
- 1.2 Coordinate Team. Coordinate the work of the Project team including, architect, general contractor, property manager, funders, lenders, and other development team members, throughout the pre-construction, construction, and closeout phases of the Project.
- 1.3 Lead team through process to secure all required entitlements for development.
- 1.4 Project Schedule. Provide input on or prepare Project schedule as determined by team. Secure IRCO input and keep current, as necessary.
- 1.5 Meetings. Meet bi-weekly or as necessary to coordinate team during pre-development and construction and meet as required during the closeout period.
2. **Selection of Team Members**. Lead in identification, selection, and engagement of development team members with experience in anticipated financing for the Project, including legal counsel, accountants, property manager, market analyst, appraiser, underwriters, capital campaign managers and other consultants. Negotiate contracts with architect and general contractor.
3. **Budget, Draws, Audits and Occupancy**. Prepare and maintain Project budget as follows:
  - 3.1 Prepare and Maintain Budget. Prepare and update Project budget with input from

architect, general contractor, and other consultants. The budget shall set forth the estimated costs of design, construction and related financing and development costs broken down by line item, including a reasonable allowance for contingencies; sources of financing; detailed operating budget showing revenues, operating expenses and debt service calculations; long-term operating projections; LIHTC credit calculations; and development flow of funds/cash flow including projections.

Account for actual Project expenditures and funding draws by financing source and development cost line items. Inform IRCO of any deviations from projected budget and update budget monthly or more frequently as major changes occur in assumptions and expenditures. Provide final sources and uses and operating budget to IRCO at Project completion.

- 3.2 Draw Requests. Prepare monthly disbursement requests (or less often as needed during predevelopment and closeout) for all sources of Project financing. Coordinate draws for repayment of the predevelopment and construction loans to the Project. Advise IRCO on actuals to budget and use of reserves and contingencies during development.
- 3.3 Accounting Coordination. Work to establish a common chart of accounts and consistent cost allocation methodology for the Project; coordinate draw processes to and track all construction accounts of record for the Project.
- 3.4 Audits. Prepare for and coordinate any required third-party audits of Project expenditures during the development and closeout phases of the Project.
- 3.5 Monitor Lease up. Review occupancy, rents and monthly operating statements provided by property manager in relation to projections for lease up and stabilization, LIHTC credit delivery (if applicable), reserve balances and cash flow assumptions in Project budget and funder agreements. Coordinate with IRCO to ensure IRCO's maximum utilization of its priority access for referrals to the Project's waitlist.
- 3.6 Lease Up Expenses. Coordinate lease-up budget with IRCO and third party property management firm and help secure budget approval by funders. Submit funding draws for lease up funding.
4. **Primary Public Financing.**
  - 4.1 Review proposed loan or grant terms and conditions with the partnership's legal advisor. Assist legal advisor in the negotiation of the loan or grant documents. Complete due diligence leading to closing of other public financings.
  - 4.2 Secure private activity bond and allocation of 4% LIHTC
  - 4.3 Complete all required reviews to receive HAP contract and coordinate leasing requirements with IRCO and their property management team.
5. **Private Residential Lenders.** Lead in securing necessary private loans to complete the

Project as follows:

- 5.1 Construction Financing. Assist in the selection of financial institution that will provide construction period financing, including the preparation of Requests for Proposals, review of lender proposals. Review with legal advisor proposed construction loan documents for financing terms and conditions and assist in the negotiation of the construction loan documents. Coordinate due diligence activities to achieve Construction Loan Closing, draw processes and activities necessary to pay off the construction loan and convert to permanent financing.
- 5.2 Permanent Financing. Assist in the selection of financial institution that will provide permanent financing, including the preparation of requests for proposals,. Review proposed permanent loan documents for financing terms and conditions, and with legal advisor, negotiate the permanent loan documents. Coordinate activities to achieve Permanent Loan Closing.
6. **Low Income Housing Tax Credits and Equity Investment**. Lead in securing an allocation of and LIHTC equity investment for the Project:
  - 6.1 Timelines. Track timelines, compliance deadlines, and performance of key development requirements associated with the LIHTC.
  - 6.2 Allocation Requirements. Secure required documentation associated with the allocation of LIHTC's, including but not limited to award letter, reservation agreement, carryover allocation, cost certification(s), final application to state housing agency, recordation of restrictive covenants and other documents and state housing agency issuance of Form(s) 8609.
  - 6.3 Equity Investor Selection and Negotiation. Select an equity investor to the Project, including the preparation of a request for proposals. Review investor proposals for LIHTC pricing, business terms and other investor conditions. With legal advisor, assist in negotiation of the business terms contained in investor's proposed letter of interest, commitment letter and partnership/operating agreement.
  - 6.4 Due Diligence and Compliance. Complete due diligence and other work necessary to close the LIHTC partnership or limited liability company, admit the equity investor and secure investor equity pay-in(s) through Permanent Loan Closing and final equity contribution to the Project.
  - 6.5 Monitor Credit Delivery. Assist on credit delivery, including monitoring qualified basis during construction and review of occupancy during lease-up for credit delivery.
7. Legal Compliance. HOME FORWARD shall promptly comply with all applicable laws, ordinances, rules, and regulations of any public authority relating to the Project including without limitation any real estate owned under its control that is involved in a Project. HOME FORWARD shall maintain all professional licensures and maintain its organization

and the organization of the Partnership in existence and if applicable, in good standing, with the state in which the entity was organized. If the Project is the subject of a lawsuit, claim, or if HOME FORWARD has been advised of a potential lawsuit or claim, HOME FORWARD shall promptly notify IRCO and provide copies of any lawsuits or claims.

8. Conflicts of Interest. HOME FORWARD understands and agrees that engaging a person or entity with a conflict of interest to perform services on the Project could substantially imperil the ability of the Project to be funded and completed. With respect to the Project, HOME FORWARD shall not engage any person or entity to perform substantial services where a conflict of interest might exist without first consulting with IRCO. If such a vendor has been engaged, HOME FORWARD shall immediately inform IRCO. A conflict-of-interest relationship shall include an entity that is owned or controlled by HOME FORWARD, a person or entity that is directly or indirectly owned (more than 5 percent) by an owner including a member or shareholder, officer, or director of HOME FORWARD. Indirect ownership shall include ownership through a spouse, lineal descendant, or the spouse of a lineal descendant, sibling or the spouse of a sibling, aunt or uncle or the spouse of an aunt or uncle, and ancestor or the spouse of an ancestor.

### **Exhibit C**

#### **IRCO Tasks**

IRCO shall take the lead and shall coordinate the following development activities associated with the development of the Project. If any of the provisions of this Exhibit C conflict with the decision making and approval process under set forth under Exhibit A, the terms of Exhibit A shall control.

- 1.1 IRCO's Project Representative. IRCO shall designate an IRCO Representative. All instructions of IRCO and approvals required to be given by IRCO hereunder shall be given only by IRCO's Representative. IRCO shall ensure that the IRCO's Representative promptly provides all information in IRCO's possession that is requested by HOME FORWARD about the Project.
- 1.2 Timely Completion. Assist HOME FORWARD in management of the Project schedule, including promptly rendering all decisions. The partner shall ensure that partner's Representative shall render decisions in a timely manner pertaining to documents and information submitted by HOME FORWARD to avoid unreasonable delay in the orderly and sequential progress of HOME FORWARD's services.
- 1.3 Approvals. Participate, review, and approve Project budgets at key transaction points; funding applications prepared by HOME FORWARD; financial and loan documents; architect, general contractor, and consultant selection; contracts for services, engagement letters, architect agreement and general contractor contract; and design and construction decisions necessary to complete the Project.
- 1.4 Preparing Applications. Drafting portions of funding applications related to Partner qualifications and resident services.
- 1.5 Private Foundation and Charitable Giving. Lead or secure additional services to plan and implement private capital campaign agreed to as part of the Project sources of funding, including preparation of applications and presentations to private foundations and individual contributors.
- 1.6 Project Accounting. Prepare and maintain complete and accurate Project accounting records throughout the lease-up period such that those documents are appropriate and available for LIHTC, HUD or other applicable audits.
- 1.7 Community Engagement. IRCO will take the lead on community engagement and coordinate this engagement's impact on project design.
- 1.8 Resident Services. Design and/or develop service program relationships appropriate to needs of resident population. Establish and implement a resident services plan.
- 1.9 Leasing activities. Work with local partners for marketing efforts and directly market to IRCO participants in accordance with the Project's marketing plan.

- 1.10 [Deleted].
- 1.11 Legal Compliance. IRCO shall promptly comply with all applicable laws, ordinances, rules, and regulations of any public authority relating to the Project including without limitation any real estate owned under its control that is involved in a Project. IRCO shall maintain all professional licensures and maintain its organization and the organization of the Admin GP in existence and if applicable, in good standing, with the state in which the entity was organized. If the Project is the subject of a lawsuit, claim, or if IRCO has been advised of a potential lawsuit or claim, IRCO shall promptly notify HOME FORWARD and provide copies of any lawsuits or claims.
- 1.12 Conflicts of Interest. IRCO understands and agrees that engaging a person or entity with a conflict of interest to perform services on the Project could substantially imperil the ability of the Project to be funded and completed. With respect to the Project, IRCO shall not engage any person or entity to perform substantial services where a conflict of interest might exist without first consulting with HOME FORWARD. If such a vendor has been engaged, IRCO shall immediately inform HOME FORWARD. A conflict-of-interest relationship shall include an entity that is owned or controlled by IRCO, a person or entity that is directly or indirectly owned (more than 5 percent) by an owner including a member or shareholder, officer, or director of IRCO. Indirect ownership shall include ownership through a spouse, sibling or the spouse of a sibling, aunt or uncle or the spouse of an aunt or uncle.

1.13

**Commented [JW3]:** Are there specific contracts where Home Forward wants IRCO to carry certain coverage types and limits? Can we address the insurance requirements in those contracts instead of the JDA?

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## MEMORANDUM

To: Board of Commissioners

Date: November 18, 2025

From: Amanda Saul  
Assistant Director of Development  
503.802.8552

Subject: NOAH OAHTC Permanent Loan  
Modification 3000 Powell/Hazel  
Ying Lee Apartments  
Resolution 25-11-05

Michael Fu  
Housing Development Manager  
Development  
503.802.8499

---

The Board of Commissioners is requested to authorize the Chief Executive Officer or her designee to approve and sign all documents associated with:

- Substitution of original Impact Capital Permanent Loan for a new NOAH Permanent Loan of up to \$4,300,000 utilizing Oregon Affordable Housing Tax Credit (OAHTC), and
- Acceptance of OAHTC of up to \$4,300,000.

These actions support Home Forward's 2023-2026 Strategic Plan Goal to lead within the housing stability ecosystem and use our development expertise to advance innovative solutions that expand supply and address community needs.

## BACKGROUND

Hazel Ying Lee is a 206-unit Portland Housing Bond-funded project located at SE 30<sup>th</sup> and SE Powell. Rents are affordable at multiple ranges: 138 homes have rents affordable to households earning at or below 60% area median income (AMI) and 68 units have rents affordable to households earning at or below 30% AMI. Fifty of these 68 30% AMI homes are supported with Project-Based Section 8 rental assistance. Permanent Supportive Housing (PSH) services will be available for 30 families who have experienced

homelessness where one person has a disabling condition. A full range of supportive services will be provided by the Immigrant and Refugee Community Organization.

The project started construction in November of 2021. On August 17, 2021, Resolution 21-08-03 authorized \$48,860,604 in construction expenditures plus \$5,235,632 in owner contingencies. On December 19, 2023, Resolution 23-12-04 authorized the creation of a not-to-exceed \$6,000,000 sponsor loan and \$1,000,000 in additional construction expenditure, authorizing a total additional construction expenditure beyond pre-construction costs to \$55,096,236. On September 3, 2024, Resolution 24-09-03 authorized an additional \$1,000,000 in construction expenditure for a total authorization of \$56,096,236 without requiring additional capital. On August 19, 2025, Resolution 25-08-03 authorized a six-month construction loan extension and an additional Supplemental Loan of up to \$5,000,000.

## OVERVIEW

On September 18, 2025, Hazel Ying Lee's construction loan maturity was successfully extended from September 18, 2025, to March 18, 2026. Concurrently, Home Forward funded a supplemental loan in the amount of \$2,315,366 as required by Bank of America to fund additional construction loan interest, per Resolution 25-08-03.

On September 18, 2025, the fixed interest rate of 4.06% on our original permanent loan lapsed due to our extended timeline. Continuing with Impact Capital as permanent lender would result in an interest rate reset to the current market rate of 6.30%. To minimize the financial impact on Home Forward and stabilize the project today and beyond, Home Forward has negotiated an additional award of \$1.5 million from Portland Housing Bureau, which was finalized on October 15, 2025. Additionally, Home Forward staff have applied for and been approved by OHCS's Finance Committee an award of \$4,300,000 in Oregon Affordable Housing Tax Credits (OAHTC) to be paired with a new NOAH permanent loan of \$4,300,000. This OAHTC award reduces the interest rate by 4% from market rates. NOAH has issued a loan commitment letter for the new permanent loan.

The new NOAH OAHTC loan will have fixed interest rate of 2.83%, with a 16-year term and a 35-year amortization. The loan has been underwritten to maintain a 1.10 Debt Service Coverage ratio for the 16-year term. By restructuring the permanent debt, annual debt service will be reduced from \$357,215 to approximately \$193,720, a 46% reduction in annual payments. Conversion from the construction to permanent loan is estimated to take place between December 2025 to February 2026.

## CONCLUSION

Home Forward staff requests that the Board of Commissioners approve:

- Substitution of original Impact Capital Permanent Loan for a new NOAH OAHTC Permanent Loan up to \$4,300,000, and
- Acceptance of Oregon Affordable Housing Tax Credits (OAHTC) up to \$4,300,000.

The Real Estate and Development (READ) Committee of Home Forward's Board of Commissioners reviewed a draft of this resolution at its November 7, 2025 meeting.



## RESOLUTION 25-11-05

RESOLUTION 25-11-05 AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS BY HOME FORWARD, ON ITS OWN BEHALF AND IN ITS CAPACITY AS GENERAL PARTNER OF 3000 POWELL LIMITED PARTNERSHIP, TO EFFECTUATE THE PERMANENT LOAN FOR 3000 SE POWELL APARTMENTS (AKA HAZEL YING LEE APARTMENTS) LOCATED IN PORTLAND, MULTNOMAH COUNTY, OREGON

**WHEREAS**, Home Forward seeks to encourage the provision of long-term housing for low-income persons residing in the City of Portland, Oregon (the “City”);

**WHEREAS**, Home Forward determined that it was consistent with its purposes to finance and develop a 206-unit affordable housing development known as the 3000 SE Powell Apartments (AKA Hazel Ying Lee Apartments) located at 3000 SE Powell Boulevard in Portland, Oregon (the “Project”); and

**WHEREAS** for the purpose of carrying out the Project, Home Forward formed and is general partner of 3000 Powell Limited Partnership, an Oregon limited partnership (the “Partnership”); and

**WHEREAS**, Pursuant to Resolution 21-08-05, (the “Original Resolution”) Home Forward approved that a portion of the Construction Loan (as defined in the Original Resolution) would convert to a permanent loan; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project, for the Partnership to switch lenders of the permanent loan and reduce the permanent loan; and

**WHEREAS**, Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project, for Network for Oregon Affordable Housing, an Oregon nonprofit public benefit corporation (“NOAH”) to make the permanent loan to Partnership in the approximate amount of up to \$4,300,000 (the “Permanent Loan”); and

**WHEREAS**, the Permanent Loan will be subsidized by Oregon Affordable Housing Tax Credits (“OAHTC”) and Home Forward has determined it to be in the best interests of Home Forward, the Partnership, and the Project, for the Partnership to enter into an Oregon Affordable Housing Tax Credit Program Declaration of Land Use Restrictive Covenants with OHCS, and any other documents as are reasonably required to obtain the award of OAHTC; and

**WHEREAS**, Home Forward deems it to be in the best interests of Home Forward to enter into any environmental indemnities or guaranty agreements which may be required by NOAH in relation to the Permanent Loan; and

**WHEREAS**, the Board of Commissioners of Home Forward desires to consent to these transactions, consent to the documents which will be executed, to grant authority to certain individuals to execute documents on behalf of Home Forward in its own corporate capacity and as the general partner of the Partnership for the benefit of the Partnership, and to ratify certain actions pertaining to these transactions taken prior to the date of this resolution; and

**WHEREAS**, ORS 456.135 authorizes Home Forward and/or the Partnership to delegate to one or more of its agents and employees such powers as it deems proper.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HOME FORWARD, IN ITS OWN CAPACITY AND ITS SEPARATE CAPACITY AS THE GENERAL PARTNER OF THE PARTNERSHIP, ADOPTS THE FOLLOWING RESOLUTIONS:**

1. **RESOLVED**, that Home Forward, in its individual capacity, as general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute and deliver such documents as may be required to close on the Permanent Loan, including those documents listed on the attached Exhibit A (whether bearing the name listed or names to similar effect) and such other documents as reasonably may be required in connection with the closing of the Permanent Loan, all in the form approved by any single Authorized Officer (such approval to be conclusively demonstrated by the signature of any single Authorized Officer on such documents).
2. **RESOLVED**, that Home Forward, in its individual capacity, as general partner of the Partnership and on behalf of the Partnership, is authorized and directed to execute,

deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments determined to be necessary or desirable: (i) to give effect to this resolution and/or (ii) to consummate the transactions contemplated herein.

3. **RESOLVED**, that, except as and to the extent supplemented by this Resolution, the Original Resolution shall remain in full force and effect.
4. **RESOLVED**, that any action required by this Resolution is authorized to be taken by Ivory N. Mathews, Chief Executive Officer of Home Forward, Matthew Gebhardt, Chair of the Board, Kitty Miller, Chief Administrative Officer of Home Forward, or Kandy Sage, Chief Financial Officer of Home Forward, or the respective successors or assigns of each (each individually, an “**Authorized Officer**”), and each of them acting alone, is authorized to take action as an Authorized Officer, and in the absence of such Authorized Officer, may be taken by the duly authorized acting Chief Executive Officer of Home Forward, Chair of the Board, acting Chief Administrative Officer of Home Forward, or acting Chief Financial Officer of Home Forward, respectively.
5. **RESOLVED**, that Home Forward is authorized to expend such funds (and to cause the Partnership to expend such funds) as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution.
6. **RESOLVED**, that any Authorized Officer is authorized to negotiate, execute and deliver on behalf of Home Forward, in its individual capacity, as general partner of the Partnership and on behalf of the Partnership, as the case may be, such other agreements, certificates, and documents, and to take or authorize to be taken all such other actions any Authorized Officer shall deem necessary or desirable to carry out the transactions contemplated by the foregoing resolutions (such determination to be conclusively demonstrated by the signature of any single Authorized Officer on such document); and
7. **RESOLVED**, that to the extent any action, agreement, document, or certification has heretofore been taken, executed, delivered, or performed by an Authorized Officer named in these Resolutions on behalf of Home Forward or the Partnership, and in furtherance of the Project, the same is hereby ratified and affirmed.

This resolution shall be in full force and effect from and after its adoption and approval.

**ADOPTED: NOVEMBER 18, 2025**

Attest:

Home Forward:

---

Ivory N. Mathews, Secretary

---

Matthew Gebhardt, Chair

**EXHIBIT A**  
**LIST OF TRANSACTION DOCUMENTS**

Below is a list of the anticipated transaction documents for the closing of the Permanent Loan of 3000 SE Powell Apartments (AKA Hazel Ying Lee Apartments) Project:

**OAHTC Documents**

- OHCS Oregon Affordable Housing Tax Credit Program Declaration of Land Use Restrictions

**Construction Loan – Construction and Permanent Loan Documents**

- Loan Commitment Letter
- Leasehold Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing
- Promissory Note
- Loan Agreement
- Certificate and Indemnity Regrading Hazardous Substances and Accessibility Laws
- Pledge and Security Agreement
- Assignment and Subordination of Property Management Agreement
- Collateral Assignment of Contract (Section 8)
- UCC-1 – personal property
- Guaranty
- Amended and Restated Priority and Subordination Agreement

## CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director and Secretary of Home Forward and keeper of the records of Home Forward, CERTIFY:

1. That the attached Resolution 25-11-05 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of Home Forward, as adopted at a meeting of Home Forward held on November 18, 2025, and duly recorded in the minute books of Home Forward.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of Home Forward present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 18<sup>th</sup> day of November, 2025.

HOME FORWARD

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Ivory N. Mathews, Secretary

# STAFF REPORTS

**Procurement & Contracts Department**  
**MONTHLY CONTRACT REPORT**  
**Contracts Approved 9/01/25 - 10/31/25**

PUBLIC IMPROVEMENT  
(CONSTRUCTION & MAINTENANCE SERVICES)

| Contract #      | Amend # | Contractor                    | Contract Amount     | Description                                                                 | Dept.         | Execution Date | Expiration Date |
|-----------------|---------|-------------------------------|---------------------|-----------------------------------------------------------------------------|---------------|----------------|-----------------|
| C3712           |         | MJ General Contractor, LLC    | \$7,200.00          | Holgate house unit 502 buildback                                            | Property mgmt | 9/11/2025      | 12/31/2025      |
| C3702           |         | Telesphere, Inc               | \$59,098.40         | Low voltage work for IT/Security at Ceasar                                  | DCR           | 9/18/2025      | 5/1/2026        |
| C3729           |         | Prime Legacy                  | \$27,540.00         | Sellwood Center to install a fence and gate on the exterior of the property | Property mgmt | 10/6/2025      | 2/28/2026       |
| C3706           |         | Centric Elevator              | \$98,500.00         | Sellwood center emergency elevator door repair                              | Property mgmt | 10/20/2025     | 12/31/2025      |
| C3714           |         | Centric Elevator              | \$179,950.00        | Hollywood East emergency elevator door repair                               | Property mgmt | 10/22/2025     | 12/31/2025      |
| C3720           |         | A-Absolute Comfort Mechanical | \$160,000.00        | Emergency water heater replacement at Gallagher Plaza                       | Property mgmt | 10/22/2025     | 1/31/2026       |
| C3737           |         | Carbonell Cleaning Solutions  | \$49,879.00         | Gallagher Plaza water damage buildback                                      | Property Mgmt | 10/23/2025     | 1/31/2026       |
| <b>Subtotal</b> |         |                               | <b>\$582,167.40</b> |                                                                             |               |                | <b>7</b>        |

GOODS & SERVICES

| Contract # | Amend # | Contractor             | Contract Amount | Description                                                                                                                                                                               | Dept.         | Execution Date | Expiration Date |
|------------|---------|------------------------|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------|-----------------|
| C3694      |         | Sunbelt Controls       | \$10,815.00     | Building Automation System for HWE                                                                                                                                                        | Property Mgmt | 9/8/2025       | 8/31/2028       |
| C3709      |         | EV United              | \$40,646.00     | EV Charger install at Ruth Haefner                                                                                                                                                        | IFS           | 9/9/2025       | 10/31/2025      |
| C3710      |         | EV United              | \$97,846.00     | EV Charger (2) install at Stephens Creek                                                                                                                                                  | IFS           | 9/9/2025       | 10/31/2025      |
| C3711      |         | EV United              | \$43,168.00     | EV Charger install at Maple Mallory                                                                                                                                                       | IFS           | 9/10/2025      | 10/31/2025      |
| C3681      |         | Alpha Environmental    | \$78,376.79     | Sequoia Square Rehabilitation. Scope of work is to install active radon mitigation system(s) to reduce average long term radon levels to below the recommended action level of 2.7 pCi/L. | DCR           | 9/12/2025      | 4/1/2026        |
| C3716      |         | Northwest Pest Control | \$150,000.00    | On-Call Pest Control Services                                                                                                                                                             | IFS           | 9/16/2025      | 9/14/2030       |
| C3715      |         | Valley Pest Control    | \$150,000.00    | On-Call Pest Control Services                                                                                                                                                             | IFS           | 9/17/2025      | 9/14/2030       |

|                 |  |                                        |                     |                                                                     |               |            |            |
|-----------------|--|----------------------------------------|---------------------|---------------------------------------------------------------------|---------------|------------|------------|
| C3719           |  | Birdee Media                           | \$8,000.00          | Video production and media work on Chaku Kumtuks Haws grand opening | DCR           | 9/22/2025  | 3/31/2026  |
| C3718           |  | West Coast Landscape LLC               | \$13,200.00         | Landscaping at HWE                                                  | Property Mgmt | 9/23/2025  | 9/30/2026  |
| C3717           |  | Eclipse Security Professionals LLC     | \$18,000.00         | Security at Humboldt                                                | Property Mgmt | 9/30/2025  | 9/30/2026  |
| C3721           |  | Pacific Landscape Services Inc.        | \$55,950.00         | Landscaping at Dekum                                                | Property Mgmt | 10/14/2025 | 12/31/2026 |
| C3732           |  | Carbonell Cleaning Solutions           | \$25,000.00         | Installation of Evacuation Chairs                                   | IFS           | 10/20/2025 | 4/30/2026  |
| C3734           |  | PDX Construction Group                 | \$25,000.00         | Installation of Evacuation Chairs                                   | IFS           | 10/20/2025 | 4/30/2026  |
| C3733           |  | Diana's Cleaning Professional Services | \$25,000.00         | Installation of Evacuation Chairs                                   | IFS           | 10/21/2025 | 4/30/2026  |
| C3735           |  | Change Commercial Services             | \$25,000.00         | Installation of Evacuation Chairs                                   | IFS           | 10/21/2025 | 4/30/2026  |
| C3736           |  | Eclipse Security Professionals LLC     | \$72,800.00         | Security at BCC and Doreen Place                                    | Property Mgmt | 10/27/2025 | 3/31/2025  |
| C3745           |  | Carahsoft Technology DBA DocuSign      | \$12,085.32         | Electronic document signing 1300 envelopes                          | Procurement   | 10/28/2025 | 10/15/2026 |
| <b>Subtotal</b> |  |                                        | <b>\$850,887.11</b> |                                                                     |               |            | <b>17</b>  |

PERSONAL SERVICE CONTRACTS

| Contract # | Amend # | Contractor                        | Contract Amount | Description                                                  | Dept.              | Execution Date | Expiration Date |
|------------|---------|-----------------------------------|-----------------|--------------------------------------------------------------|--------------------|----------------|-----------------|
| C3693      |         | Kyra Watkins                      | \$20,716.00     | Artist to paint two murals for Troutdale (York Terrace)      | DCR                | 9/2/2025       | 12/31/2025      |
| C3701      |         | Lift Urban Portland               | \$26,666.68     | Monthly food pantry support for high rise buildings          | Community Services | 9/3/2025       | 12/31/2025      |
| C3700      |         | Somali American Council of Oregon | \$722,632.00    | PSH services at the Cesar; Rule 46-0340                      | Community Services | 9/4/2025       | 6/30/2026       |
| C3697      |         | NAYA                              | \$115,000.00    | Resident services at chaku kəmtəks haws; Rule 46-0340        | Community Services | 9/8/2025       | 8/31/2026       |
| C3707      |         | Coach In The Pearl                | \$5,000.00      | Coaching consultant                                          | T&OD               | 9/9/2025       | 2/25/2026       |
| C3704      |         | The Urban League of Portland      | \$1,337,500.00  | PSH services at Kathleen Sadaat per procurement rule 46-0340 | Community Services | 9/12/2025      | 6/30/2026       |
| C3703      |         | EcoNorthwest                      | \$47,000.00     | Economic Impact Analysis                                     | Executive          | 9/15/2025      | 2/28/2026       |
| C3708      |         | Wholesome Health                  | \$1,000.00      | Dietitian certification of meals for CHSP residents          | Community Services | 9/15/2025      | 12/31/2025      |

|                 |  |                      |                       |                                                                                                |                      |            |            |
|-----------------|--|----------------------|-----------------------|------------------------------------------------------------------------------------------------|----------------------|------------|------------|
| C3705           |  | Ilima R. Umbhau      | \$12,000.00           | Legal services: Review lease enforcement notices drafted by PM staff                           | Executive            | 9/23/2025  | 3/15/2026  |
| C3728           |  | Cuenta Conmigo LLC   | \$2,200.00            | Group cohesion and community culture training for TAC                                          | Executive            | 9/30/2025  | 11/30/2025 |
| C3725           |  | Keith Ferrante       | \$35,000.00           | Art broker services to curate common area art at chaku kumtuks haws                            | DCR                  | 10/2/2025  | 4/30/2026  |
| C3726           |  | Dudek                | \$11,000.00           | Compose and respond as needed for City of Portland Environmental review for Ruth Haefner Plaza | DCR                  | 10/2/2025  | 12/31/2026 |
| C3723           |  | Wildlight LLC        | \$1,600.00            | Career coaching and development for HF employees                                               | T&OD                 | 10/6/2025  | 10/1/2026  |
| C3727           |  | Central City Concern | \$560,698.00          | Permanent Supportive Housing for SPC participants; Rule 46-0340                                | Homeless Initiatives | 10/9/2025  | 6/30/2025  |
| C3740           |  | C. Bailey Associates | \$4,600.00            | Youth Theater Camp Workshops                                                                   | Community Services   | 10/27/2025 | 12/31/2025 |
| <b>Subtotal</b> |  |                      | <b>\$2,902,612.68</b> | <b>15</b>                                                                                      |                      |            |            |

PROFESSIONAL SERVICE CONTRACTS (A&E)

| Contract #   | Amend # | Contractor                | Contract Amount    | Description                                                 | Dept. | Execution Date | Expiration Date |
|--------------|---------|---------------------------|--------------------|-------------------------------------------------------------|-------|----------------|-----------------|
| C3724        |         | KPFF Consulting Engineers | \$36,000.00        | Re-plat and ALTA services for Gresham Civic Station project | DCR   | 9/26/2025      | 12/31/2027      |
| <b>Total</b> |         |                           | <b>\$36,000.00</b> | <b>1</b>                                                    |       |                |                 |

AMENDMENTS TO EXISTING CONTRACTS

| Contract # | Amend # | Contractor                       | Contract Amount | Description                                                                                      | Dept.                | Execution Date | Expiration Date |
|------------|---------|----------------------------------|-----------------|--------------------------------------------------------------------------------------------------|----------------------|----------------|-----------------|
| C3490      | 1       | Northwest Pilot Project          | \$66,108.00     | JOHS funded supportive services for participants in HF's SPC program; amended to extend contract | Homeless Initiatives | 9/3/2025       | 6/30/2026       |
| C2448      | 13      | O'Neill/Walsh Community Builders | \$92,270.97     | Killingsworth CO #10                                                                             | DCR                  | 9/4/2025       | 12/31/2025      |
| C2965      | 11      | LMC, Inc.                        | \$105,770.54    | Changes to rainscreen system                                                                     | DCR                  | 9/4/2025       | 2/1/2027        |
| C2765      | 1       | Earth Advantage, Inc             | \$-             | Earth Advantage Certification for Dekum Court extending duration                                 | DCR                  | 9/11/2025      | 10/30/2025      |
| C2969      | 4       | NW Enforcement                   | \$9,891.00      | Security at NMW; amended to extend contract                                                      | IFSS                 | 9/11/2025      | 12/31/2025      |
| C3208      | 2       | West Coast Landscape LLC         | \$26,600.00     | Landscaping at Humboldt; amended to extend contract                                              | Property Management  | 9/11/2025      | 8/31/2026       |

|       |    |                                 |                |                                                                                                                                                                                                       |                                     |            |            |
|-------|----|---------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------|------------|
| C2857 | 15 | Bremik Construction             | \$99,278.00    | countertop tariff; materials and changes                                                                                                                                                              | DCR                                 | 9/12/2025  | 12/29/2025 |
| C3407 | 1  | Catholic Charities              | \$129,135.00   | JOHS funded supportive services and client assistance for SPC participants; amended to extend contract                                                                                                | Homeless Initiatives                | 9/12/2025  | 6/30/2026  |
| C3575 | 1  | Divergent Architecture, LLC     | \$-            | Goose Hollow Lofts AH conversion, vendor name change from Brycen Allison Architect to Divergent                                                                                                       | DCR                                 | 9/12/2025  | 2/7/2028   |
| C3172 | 2  | West Coast Landscape LLC        | \$46,800.00    | Landscaping at Tamarack and Camelia Court; amended to extend contract                                                                                                                                 | Property Management                 | 9/15/2025  | 6/30/2027  |
| C3210 | 2  | West Coast Landscape LLC        | \$6,960.00     | Landscaping at Sellwood; amended to extend contract                                                                                                                                                   | Property Management                 | 9/15/2025  | 8/31/2026  |
| C3291 | 2  | Clair Company, Inc              | \$14,117.25    | Additional services                                                                                                                                                                                   | DCR                                 | 9/15/2025  | 12/31/2025 |
| C3359 | 1  | Melody Martinez Consulting LLC  | \$-            | Equity Consulting Support; amended to extend contract                                                                                                                                                 | Property Management                 | 9/15/2025  | 12/31/2025 |
| C2445 | 12 | Lever Architects                | \$-            | Dekum extending contract duration                                                                                                                                                                     | DCR                                 | 9/16/2025  | 11/30/2025 |
| C3304 | 8  | Baldwin General Contracting Inc | (\$292.27)     | PCO #044 - Provide & Install Wiring and Heater for New Backflow Devices; PCO #045 - Credit to Ownership for Window Re-test - Bldg B; PCO #043 - Custom Storage Room Door - Bldg A, PCO #043, PCO #044 | DCR                                 | 9/16/2025  | 4/1/2026   |
| C3458 | 1  | Le Chevallier Strategies        | \$12,500.00    | Event planning and media coordination for ground breakings and grand openings; amended to extend contract                                                                                             | Executive                           | 9/23/2025  | 1/30/2026  |
| C2868 | 25 | Walsh Construction Co.          | (\$270,493.66) | P2: Dekum CO #21 - GMP savings                                                                                                                                                                        | DCR                                 | 9/24/2025  | 12/30/2025 |
| C3578 | 1  | VLMK Engineering + Design       | \$-            | Sequoia square extending contract duration                                                                                                                                                            | DCR                                 | 9/30/2025  | 4/1/2026   |
| C3213 | 2  | West Coast Landscape LLC        | \$6,600.00     | Landscaping at Gallagher; amended to extend contract                                                                                                                                                  | Property Management                 | 9/30/2025  | 8/31/2026  |
| C3573 | 1  | Megan Ashlock                   | \$21,200.00    | Youth Leadership Academy program coordination; amended to extend contract                                                                                                                             | Community Services                  | 10/1/2025  | 12/31/2025 |
| C3389 | 1  | The Urban League of Portland    | \$200,000.00   | PSH and Supportive Services at Fairfield; amended to extend contract                                                                                                                                  | Community Services                  | 10/6/2025  | 8/31/2025  |
| C2965 | 12 | LMC, Inc.                       | \$100,143.44   | Peaceful Villa added erosion control rock, blocking, EV parking spots, changes to doors                                                                                                               | DCR                                 | 10/7/2025  | 2/1/2027   |
| C2857 | 16 | Bremik Construction             | \$268,458.00   | Troutdale - minisplit protective covers, windscreens, wiring for EV charges                                                                                                                           | DCR                                 | 10/8/2025  | 12/29/2025 |
| C3405 | 1  | Cascadia Health                 | \$116,750.00   | Case management and mental health services for participants in the Shelter Plus Care (SPC) Program; amended to extend contract                                                                        | Homeless Initiatives                | 10/8/2025  | 3/31/2026  |
| C3406 | 1  | Cascadia Health                 | \$113,030.00   | Rent assistance for participants in the Shelter Plus Care (SPC) Program; amended to extend contract                                                                                                   | Homeless Initiatives                | 10/8/2025  | 3/31/2026  |
| C3517 | 2  | VPC Consulting LLC              | \$-            | Facilitate Intensive Learning Groups; amended to add time                                                                                                                                             | Executive                           | 10/8/2025  | 12/31/2025 |
| C3421 | 3  | Eliminate Girl Hate             | \$-            | Career development for HF employees; amended to extend contract                                                                                                                                       | Talent & Organizational Development | 10/14/2025 | 10/1/2026  |

|                 |    |                                 |                       |                                                                                                                                   |                     |            |            |
|-----------------|----|---------------------------------|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------|---------------------|------------|------------|
| C3446           | 1  | Values Based Mentorship         | \$9,466.00            | personal growth and life skills classes at SCC; amended to extend contract                                                        | Community Services  | 10/14/2025 | 8/28/2026  |
| C3486           | 1  | Trupp HR Inc                    | \$5,000.00            | Compensation consulting; amended to extend contract                                                                               | HR                  | 10/14/2025 | 7/1/2026   |
| C3519           | 1  | LHH Recruitment Solutions       | \$87,500.00           | On-Call Temporary Labor Staffing; amended to extend contract                                                                      | HR                  | 10/16/2025 | 1/30/2026  |
| C3639           | 1  | Colas Construction              | \$204,857.00          | Broadway Corridor Modify Preconstruction Agreement to eliminate Allowances for Design Assist Scopes and update with actual costs. | DCR                 | 10/16/2025 | 9/30/2028  |
| C2857           | 17 | Bremik Construction             | \$78,201.00           | Troutdale - Additional boulder removal, mural wall prep, asphalt top coat additive, bike storage, etc                             | DCR                 | 10/17/2025 | 12/29/2025 |
| C3279           | 2  | Equity Hub                      | \$9,936.00            | BidLocker renewal for 3 years                                                                                                     | Procurement         | 10/20/2025 | 11/30/2028 |
| C3514           | 1  | Nancy Davis Consulting          | \$-                   | Support & Facilitation of team retreat; amended to extend contract                                                                | Property Management | 10/20/2025 | 6/30/2026  |
| C3622           | 1  | Convergence Architecture        | \$-                   | A&E services for Demolition project of the N Maryland Property - extending time due to waiting on ESA                             | DCR                 | 10/20/2025 | 12/31/2026 |
| C3303           | 3  | Bremik Construction             | \$-                   | Civic Station CMGC Assignment                                                                                                     | DCR                 | 10/28/2025 | 12/31/2026 |
| C3303           | 4  | Bremik Construction             | \$5,688.00            | Civic Station completion bond                                                                                                     | DCR                 | 10/29/2025 | 12/31/2026 |
| C3304           | 9  | Baldwin General Contracting Inc | \$72,005.12           | PCCO #011/PCO #048 - Remove and Replace Rotten Framing Members - Mult. Bldg's                                                     | DCR                 | 10/29/2025 | 4/1/2026   |
| C2761           | 4  | KPFF Consulting Engineers       | \$11,560.00           | Troutdale ALTA survey; additional legal description, partition plat, Sutherland Tree investigation                                | DCR                 | 10/29/2025 | 2/1/2026   |
| C3251           | 9  | Hacker Architects               | \$-                   | Gresham Civic Station A&E assignment to Civic Station Housing LP                                                                  | DCR                 | 10/30/2025 | 6/30/2027  |
| <b>Subtotal</b> |    |                                 | <b>\$1,649,039.39</b> |                                                                                                                                   |                     |            | <b>40</b>  |

OTHER AGREEMENTS (Revenue contracts, 3rd Party contracts, MOU's, IGA's)

| Contract #      | Amend # | Contractor | Contract Amount       | Description | Dept. | Execution Date | Expiration Date |
|-----------------|---------|------------|-----------------------|-------------|-------|----------------|-----------------|
|                 |         |            |                       |             |       |                |                 |
| <b>Subtotal</b> |         |            | <b>\$0.00</b>         |             |       |                | <b>0</b>        |
| <b>Total</b>    |         |            | <b>\$6,020,706.58</b> |             |       |                | <b>80</b>       |

**Procurement & Contracts Department  
FUTURE FORMAL PROCUREMENTS  
Look Ahead - November 2025**

| Estimated Contract Amount | Description                                | Dept.              | Solicitation Period |
|---------------------------|--------------------------------------------|--------------------|---------------------|
| TBD                       | Security at Sellwood                       | Prop Mgmt          | Nov 2025            |
| TBD                       | Temp Labor Staffing                        | HR                 | Nov/Dec 2025        |
| \$500k                    | Goose Hollow Apts Renovations              | DCR                | Late 2025           |
| TBD                       | Townhouse Terrace Construction Project     | DCR                | 2026                |
| TBD                       | Slavin Court Construction Project          | DCR                | 2026                |
| TBD                       | Agency-wide legal services                 | Exec               | Fall 2026           |
| \$350k                    | Demolition at North Maryland               | DCR                | TBD                 |
| \$1.5 million             | CHSP Housekeeping & Personal Care          | Community Services | TBD                 |
| \$1 million               | Rosenbaum Plaza Plumbing Repairs Phase 2/3 | DCR                | TBD                 |
| \$1.650 million           | A&E for N. Maryland                        | DCR                | TBD                 |
| \$13.2 million            | CM/GC for N. Maryland                      | DCR                | TBD                 |