

PUBLIC NOTICE:



Home Forward
BOARD OF COMMISSIONERS
will meet on
Tuesday, January 19, 2021
At 5:15 pm
Via a Conference Call
Call in: 1.346.248.7799
Meeting ID: 916 5585 7349
Passcode: 754106



MEMORANDUM

To:	Community Partners	Date:	January 12, 2021
From:	Michael Buonocore, Executive Director	Subject:	Home Forward Board of Commissioners January Meeting

The Board of Commissioners of Home Forward will meet on Tuesday, January 19, 2021 at 5:15 PM via a conference call. The call-in information is as follows:

Dial-In Number: 1.346.248.7799
Meeting ID: 916 5585 7349
Passcode: 754106

The commission meeting is open to the public.

AGENDA



BOARD OF COMMISSIONERS MEETING

HOME FORWARD
135 SW ASH STREET
PORTLAND, OREGON

VIA CONFERENCE CALL
DIAL-IN NUMBER: 1.346.248.7799
MEETING ID: 916 5585 7349
PASSCODE: 754106
JANUARY 19, 2021 5:15 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 December 15, 2020 and December 22, 2020 Board of Commissioner Conference Call Meetings

MISSION MOMENT

Topic	Presenter
GOALS Participant's Journey to Homeownership	Biljana Jesic

RESOLUTIONS/REPORTS

Following Reports and Resolutions:			
21-01	Topic	Presenter/POC	Phone #
02	Authorize Submission of Low Income Housing Tax Credits and Funding Applications for Fairfield Apartments Preservation Application	Amanda Saul Michael Fu	503.802.8552 503.802.8499
03	Authorize Execution of Site Control Documentation for Fairfield Apartments	Amanda Saul Michael Fu	503.802.8552 503.802.8499
04	Authorize Contract Amendment for the Early Purchase of Construction Materials for Dahlke Manor Apartments	April Berg Michael Fu	503.802.8326 503.802.8499
05	Authorize Intergovernmental Agreement with Metro to accept Metro Bond Funding	Amanda Saul	503.802.8552

THE NEXT MEETING OF THE BOARD OF COMMISSIONERS

Home Forward is currently operating in a state of emergency. We will continue to conduct board-related business as it is currently scheduled but will update the public on the venue or forum by which it occurs as we assess the situation.

The next Board Work Session will be on Wednesday, February 3, 2021 at 5:30 PM. The next Board of Commissioners meeting will be Tuesday, February 16, 2021 at 5:15 PM.

EXECUTIVE SESSION

The Board of Commissioners of Home Forward may meet in Executive Session pursuant to ORS 192.660(2). 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 MEETING
HOME FORWARD
CONFERENCE CALL
135 SW Ash Street Portland, OR 97204
December 15, 2020**

COMMISSIONERS PRESENT

Chair Damien Hall, Vice Chair Matthew Gebhardt, Treasurer Jenny Kim, Chair Emeritus Miki Herman, Commissioners TomiRene Hettman, Vivian Satterfield, Rakeem Washington and David Widmark

STAFF PRESENT

Elise Anderson, April Berg, Peter Beyer, Michael Buonocore, Odalis Perez-Crouse, Ian Davie, Tonya Evans, Dena Ford-Avery, Monica Foucher, Carolina Gomez, Biljana Jesic, Ben Loftis, Kitty Miller, Zahra Pike, Amanda Saul, Shannon Schmidt, Ian Slingerland, Taylor Smiley Wolfe, Kandy Sage, Aimee Smith, Celia Strauss, Jonathan Trutt, Linda Uppinghouse

COUNSEL PRESENT

Sarah Stauffer Curtiss

Chair Damien Hall convened the meeting at 5:18 PM.

PUBLIC COMMENT

Diane Drum, a neighbor to Dahlke Manor thanked the board for continuing to listen to the residents at Dahlke and addressing their concerns. She encouraged Home Forward as the pandemic eases to be sensitive to a security withdrawal. Drum continues to support the residents in small ways, saying this is not charity, but in solidarity. Chair Hall expressed thanks in behalf of board and appreciated her taking the time to speak.

MEETING MINUTES

Minutes of the November 17, 2020 Board of Commissioners Conference Call Meetings

Chair Damien Hall requested a motion authorizing approval of the minutes to the November 17, 2020 Board of Commissioners meetings.

There being no discussion, Commissioner Vivian Satterfield moved to approve a motion for approval, and Treasurer Jenny Kim seconded the motion.

The vote was as follows:

Chair Damien Hall—Aye
Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Chair Emeritus Miki Herman—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Vivian Satterfield—Aye
Commissioner Rakeem Washington—Aye
Commissioner David Widmark—Aye

MISSION MOMENT – Partnership with Trash for Peace

Odalis Perez-Crouse presented the Mission Moment. She noted the board heard about this partnership last year and they return with extended resources at more properties. As everyone is aware this has been an especially critical year. We have received donations of masks and have been able to redirect funding for more. Since we have been working remotely Laura and team continue to be very active. They have found creative ways to distribute the face masks and cleaning supplies at 22 properties, as well as provide information from resident services.

Perez-Crouse introduced Laura Kutner and she was joined by two of her staff, Alondra and Isiah. Trash for Peace began as an after-school program for youth focusing on sustainability. In this new environment they have been able to pivot their efforts based on the needs of the properties.

Alondra spoke of the environmental programs around recycling, waste prevention and healthy homes at Home Forward properties including New Columbia, Dekum Court, Rockwood Station and the Ellington. Their team offers technical support with things such as Zoom calls and shares their ideas around recycling.

Isiah talked about the learning experience and building partnerships for the youth. More trainings are planned to begin in January and a push to involve more Home Forward

properties. In closing Perez-Crouse gave a shout out to Zahra Pike who was instrumental in bringing Trash for Peace to Home Forward.

Chair Emeritus Herman expressed her appreciation for the involvement with our residents and welcomed an opportunity for the board to get involved. Given her background as a pioneer in sustainability she is happy to see where these efforts have led.

Commissioner TomiRene Hettman said this is inspiring and excited to hear about the amazing work. She reiterated Herman's offer to be involved.

Chair Hall said we value your time and what you do for our residents.

CONSENT CALENDAR

RESOLUTION 20-12-01 Authorize Changes to the Administrative Plan and Admissions and Continued Occupancy Policy in Response to COVID-19

RESOLUTION 20-12-02 Authorize Fiscal Year 2021 Budget

RESOLUTION 20-12-03 Authorize Declaring an Intent to Issue Bonds for 85 Stories Central Group

Chair Hall drew attention to the updated revisions to Resolution 20-12-03 the board received earlier today and offered an opportunity to pull from the consent agenda for discussion.

There being no request for discussion or questions, Chair Damien Hall asked for a motion to approve the Consent Calendar. Treasurer Jenny Kim moved to adopt Resolutions 20-12-01, 20-12-02 and 20-12-03 as amended. Chair Emeritus Miki Herman seconded the motion.

The vote was as follows:

Chair Damien Hall—Aye

Vice Chair Matthew Gebhardt—Aye

Treasurer Jenny Kim—Aye

Chair Emeritus Miki Herman—Aye

Commissioner TomiRene Hettman—Aye

Commissioner Vivian Satterfield—Aye

Commissioner Rakeem Washington—Aye

Commissioner David Widmark—Aye

RESOLUTIONS

RESOLUTION 20-12-04 Authorize Fiscal Year 2019 Annual Audit

Peter Beyer, Chief Financial Officer opened by saying this is the first audit with CliftonLarsonAllen (CLA) as our new audit firm. The timing was impacted by the pandemic creating a most unusual audit cycle. He thanked the efforts of Kandy Sage, Controller and Linda Uppinghouse, Assistant Controller to see us through.

Controller Kandy Sage introduced the resolution and discussed the circumstances of the 2019 audit. Sage said we were issued an unmodified opinion again this year. She complimented CLA on their technical tools, understanding of MTW and their very valuable knowledge of housing authorities. Sage thanked the operational groups for fulfilling all requests. CLA took a deep look at our programs with no stone unturned. To all, a heartfelt thank you.

Sage introduced Mandy Merchant, Principal and Justin Measley, Manager with CLA. Merchant thanked Sage for the introductions, hoped they lived up to the compliments. CLA is a national firm with a local presence in Portland, they are dedicated to housing authorities. Merchant reviewed the scope of engagement, responsibilities and timeline in conducting the audit. The CLA team was on site in February and March, prior to the shutdown. The CLA team met with the Audit and Finance Committee in November to review the audit results. In reviewing the timeline, Merchant said it will look differently next year, but there were takeaways from this years' experience that will inform how things are done next year. Surprisingly, the 2020 audit will get underway early in 2021.

Merchant drew the board's attention to the auditor's report which gives a high level overview of the process, encouraged a read of the first ten pages and hit on the high points of the report. She then turned it over to Justin Measley to delve deeper in the financial results. Measley reiterated his thanks to Home Forward's staff, especially Kandy, Linda and Peter. It was a unique year, but they hit the ground running even with a COVID hiccup. CLA said they were able to get their arms around Home Forward and felt it was a smooth audit process.

Measley presented the balance sheet and walked through the significant changes specifically associated with current and noncurrent assets along with current and noncurrent liabilities. The statement of revenue and expenses ending 2019 with a comparison for period ending 2018 were reviewed. Measley noted that 2018 was for a nine-month period due to Home Forward's fiscal year change. The results are presented as percentage of total revenue and expenses in order to represent consistencies. Only two significant changes were with

developer fee revenues increases and operating expenses, and a decrease in net non-operating revenues due to a sale in the prior year.

Measley highlighted the significant disclosures, which were neutral and consistent with schedules in prior years. This year a disclosure was added for the COVID-19 pandemic.

Single audit reports test federal programs in the fiscal year. The MTW program is one of these programs and is the largest federal program. Measley explained the lens they take to look at the program. There were no exceptions or issues. Overall, the audit results represent a gold star for Home Forward and a huge congratulations.

Measley reviewed the auditor communications outlining the audit approach. There were delays attributed to COVID-19, but Home Forward fulfilled their duties. CLA expects next year to follow a standard timeline. In the current fiscal year, a new accounting policy was established related to capital assets. In summary, disclosures were neutral, consistent and clear. They also did not find any uncorrected misstatements.

Based on Home Forward's internal controls CLA had no recommendations for areas of improvement. They found Home Forward to be responsive to requests, schedules already created, controls in place, finding no exceptions nor where controls were not running effectively. Based on the audit CLA recommended to other housing authority clients use of a financial statement disclosure dealing with a component unit schedule that was an easy to read format.

Chair Hall thanked Merchant and Measley and the CLA team for their presentation and hard work throughout the audit process and opened it up for questions. Chair Emeritus Miki Herman said she wasn't sure she ever heard an audit team use the term "trivial" when describing an audit and congratulated them on being factual and reasonable. She commended them on their syllabus. Having had the privilege of being on the audit and finance committee over the past six years, this was an impressive and robust. Herman indicated to CFO Peter Beyer that this sets the gold standard, but we can't get complacent and should strive for platinum.

Treasurer Jenny Kim thanked the CLA team for their presentation and found the percentages helpful in comparing the 9 months versus 12 months. To Beyer, Sage, O'Brien and the team, congratulations. It is an amazing amount of data and appreciated the attention to details, as well as the way the information was presented. An impressive accomplishment and very proud to receive an unmodified audit.

Chair Hall thanked the CLA team for the presentation. A big shout out to the Home Forward finance team under the leadership of Peter and Kandy for the unmodified audit during a pandemic, along with a change to a new audit firm. Well done.

There being no further discussion, Chair Damien Hall requested a motion to approve Resolution 20-12-04. Treasurer Jenny Kim moved to adopt Resolutions 20-12-04. Commissioner Vivian Satterfield seconded the motion.

The vote was as follows:

Chair Damien Hall—Aye
Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Chair Emeritus Miki Herman—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Vivian Satterfield—Aye
Commissioner Rakeem Washington—Aye
Commissioner David Widmark—Aye

RESOLUTION 20-12-05 Authorize Financing and Private Activity Bond Applications for the SE Powell Project

Amanda Saul, Assistant Director for General Obligation Bond Development, presented the resolution. Saul shared renderings of the site, describing the placement in the surrounding neighborhood, proposed structures, floor plans, based on neighborhood input improvements along Powell Blvd., and benefits for the community at large. She complimented the fantastic design work of Holst, but said without the involvement of Home Forward's team, Julie Livingston, Patrick Rhea and Ben Loftis it wouldn't have come to fruition.

Resolution 20-12-05 requests authorization to submit a financing application to Oregon Housing and Community Services for a 4% low income housing tax credits and the Oregon Treasury for private activity bonds. Saul noted that these are standard steps in the financing process for projects that utilize state resources.

Chair Hall noted that the resolution appears non-controversial and a critical path in securing the funds.

There being no questions, Chair Damien Hall requested a motion to approve. Chair Emeritus Miki Herman moved to adopt Resolution 20-12-05 and Commissioner David Widmark seconded the motion.

The vote was as follows:

Chair Damien Hall—Aye
Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Chair Emeritus Miki Herman—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Vivian Satterfield—Aye
Commissioner Rakeem Washington—Aye
Commissioner David Widmark—Aye

RESOLUTION 20-12-06 Authorize Home Forward 2021 Insurance Renewal

Chair Hall reminded the commissioners that the resolution had been sent earlier today. Chief Financial Officer Peter Beyer presented the resolution. We have reached this point for the last several years recognizing misalignments with meeting timing and obtaining information from market insurers. There are several quotes outstanding before we can finalize any direction, awaiting the best combination of coverage and premium deductibles. Rather than provide piecemeal information Beyer is asking for guidance. The walk on resolution is a high level request to authorize coverage as of January 1, 2021. We would then circle back to the board with the details of a final agreement.

The other option is to pull the resolution and delay the vote until we can present a resolution with finalized details. This would entail a special board meeting or a request for an electronic vote. In either case, Beyer expressed his disappointment in not having the finalized details as we await several quotes and work with Marsh to finalize these transactions.

Beyer reported the insurance captive is in the final stages of establishment, with the legal entity established in Hawaii, currently setting up the bank accounts, and will be fully operational on January 1, 2021.

Returning to the options before the board, Beyer repeated the choices to either request a vote on the resolution today with the general explanation of insurance absent any specificity. Or postpone approval until the specifics can be reviewed and hold a special meeting or electronic vote before January 1.

Chair Hall asked to clarify the timing and when we anticipate receiving the final quotes. According to Beyer we expect this information by early next week. As we await the details, Beyer noted there has been a shift in provider coverage with firms scaling back

coverage setting the tone for robust premiums. We are working through the details with a new provider, but he assured the board that we are covering our bases before we move in that direction.

Given the potential of a significant change Chair Hall felt it would be better for the board to stay involved and hold a special meeting. He opened it up to the commissioners for comment. Chair Emeritus Herman asked about the protocols for an electronic vote. In a recent experience with voting electronically, state requirements are to have 100% approval alerting the board of this additional information. Herman concurred with Hall to hold a special meeting.

Treasurer Jenny Kim agreed it would make sense to hold a meeting versus an electronic vote, allowing the opportunity for discussion as we review the details.

Commissioner Vivian Satterfield said that it is not for lack of trust, but the complexity of the subject and agreed with a special meeting. Vice Chair Matthew Gebhardt expressed consensus as well.

CFO Beyer thanked the board for their flexibility, agreeing it is less than ideal, but as the numbers continue to trickle in he was not comfortable making a decision tonight. As we face these same issues at renewal time, we will take a post view of how we can better address the timing.

Chair Hall said there is consensus to find a placeholder for a meeting before years end. Adding we have been down this path year after year and at the mercy of private insurance market. By doing the leg work to have insurance in place it is our hope the captive will be a better alternative.

ADJOURN

There being no further business, Chair Damien Hall adjourned the meeting at 6:34 PM.

Celia M. Strauss

Recorder, on behalf of

Michael Buonocore, Secretary

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien R. Hall, Chair



**SPECIAL BOARD OF COMMISSIONERS MEETING
HOME FORWARD
CONFERENCE CALL
135 SW Ash Street Portland, OR 97204
December 22, 2020**

COMMISSIONERS PRESENT

Chair Damien Hall, Vice Chair Matthew Gebhardt, Treasurer Jenny Kim, Chair Emeritus Miki Herman, Commissioners TomiRene Hettman, Vivian Satterfield, Rakeem Washington and David Widmark

STAFF PRESENT

Peter Beyer, Michael Buonocore, Ian Davie, Monica Foucher, Kitty Miller, Celia Strauss, Jonathan Trutt

Chief Financial Officer Peter Beyer convened the meeting for Chair Damien Hall at 5:17 PM.

RESOLUTIONS

RESOLUTION 20-12-06 Authorize Home Forward 2021 Insurance Renewal

Peter Beyer, Chief Financial Officer presented the resolution to renew insurance for FY2021. He introduced Catherine Brown and Michael Reggiani of Marsh who were standing by to fill in the details and help answer questions. In summary he said total insurance costs projected overall were less than anticipated. The grand total is approximately \$3.2M, which represents a 15% increase. Given the market conditions we were anticipating a potential 25-30% increases. Being able to lock in these rates is a testament to Brown and Reggiani and their team. He also gave a shout out to the Home Forward team, Ann Brandt, Bernie Baker and their staff. Beyer noted that we have become connected to the global economy making it a reality that we are a player in this environment. In a perfect world we would receive this information well ahead of today, but as previously mentioned, because we are a player in this global market the timing and access to information is out of our control.

Catherine Brown, Marsh client executive introduced herself saying she has been working with Home Forward since 2016. She has been with Marsh for 15 years and went onto describe her experience. Michael Reggiani, Marsh account executive is participating in his third renewal with Home Forward. This past year he has been working on building the insurance captive and the Hawaii team.

CFO Beyer turned to the information that was provided with the resolution and walked through the highlights of that information. The first slide represented the current line of coverage on the property side, noting we are asking for renewal of property and general casualty. Travelers has handled our property and miscellaneous coverages through a tiered structure. In 2021 Travelers will be a single provider and the captive will step in and act as primary layers of coverage. Beyer described the structure. Based on an analysis of our coverage requirements and losses, we saw \$700,000 in losses after paying \$2M in premiums. Based on this, we feel the captive can handle the daily/monthly losses and retain Travelers for the catastrophic losses. This will also reduce deductibles at the property relieving the pressure properties feel at this level. As Beyer pointed out this will allow the premium gaps to be retained within the captive.

Today, this structure helps the properties along with the captive and is good starting point with the captive model for the early years. It allows us to safely maintain the captive. Highlighting the captive model in the green section we have a \$2M aggregate limit with Starr Specialty, this provides coverage due to existing agreements we have with funders and investors. The captive is a non-rated entity and the relationship with Starr allows a back stop as a rated entity.

Brown said that the captive capitalizes on Home Forward's ability to capture costs and profits that would otherwise be linked to the insurance carrier. Instead these will be linked to the captive. It also allows Home Forward to access reinsurance markets directly and to tailor policy language to address and manage changing risk in our business model. Finally, it allows Home Forward to retain risk and not trading dollars at lower levels in a volatile market.

Chair Emeritus Miki Herman asked about the lessons learned on additional coverage surrounding social justice activities in our region? Beyer said we have seen less on the property side, but more so with general liability and the casualty side. Our current provider has hinted at the volatility of the Portland market as we begin to see its impact across the market. On the property side we are seeing natural disaster losses have eaten away at reserves of existing providers.

Brown concurred with Herman there has been opportunities taken by some carriers given the imagine of what is happening in Portland. Marsh has seen other large carriers cancel policies mid-term due to perception, but Marsh has pushed backed and continues to fight this perception of the community, as well as of Home Forward.

Beyer presented the current casualty coverage noting that the carriers SAIF, Chubb, Travelers and AIG will be retained, and we will be switching from Philadelphia to Munich RE. He described the premise for the switch. There will be a few changes, deductible being one along with trade-offs of premium savings versus a high deductible and limiting specific property coverage from Philadelphia.

We feel Munich RE is a strong provider and they know us indirectly via HARP and AHARP. A thorough comparisons with the coverages and exclusions were done by Marsh to reach this result. Reggiani said they looked at Home Forward's twelve-year loss history and based on only two claims during this period, the limited frequency and severity of claims was assurance with recommending these premium savings. Lastly, Reggiani said Munich is a friendly carrier and one of the nations largest, and they are backed by AHARP and HARP.

Beyer brought to the board's attention the public official coverage through Chubb, as well as noting we will continue to include cyber liability. Chair Emeritus Herman asked given recent hacks, etc. is there a concern \$3M is too low. Beyer said we continue to look at this. We have increased our coverage, which is still an option as we learn more. Herman agreed 2021 could paint a different picture.

Treasurer Kim asked if after the \$300M would the general liability kick in? In response Brown said they are separate line items. Brown suggested Home Forward may want to look at the benchmarks and explore additional cyber coverage, which she confirmed can be done at any time throughout the year.

In closing Beyer said the package is a 15% increase in total premiums. Given the market conditions we feel confident it is a good path forward and recognize it could have been significantly worse if we were not able to put together the package with all the listed providers. If there are no further questions, we are seeking board approval to move forward enabling the Home Forward and Marsh team to enter into agreements with the insurance carriers.

Treasurer Jenny Kim thanked everyone for doing the work and was pleasantly surprised with the numbers; saying it was wonderful to see the insurance captive already stepping in. Chair Emeritus Herman agreed with Treasurer Kim and appreciated the ease in understanding the information. Chair Hall echoed the appreciation for all the work on the insurance renewal.

There being no questions, Chair Damien Hall requested a motion to approve. Treasurer Jenny Kim moved to adopt Resolution 20-12-06 and Commissioner TomiRene Hettman seconded the motion.

The vote was as follows:

Chair Damien Hall—Aye
Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Chair Emeritus Miki Herman—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Vivian Satterfield—Aye
Commissioner Rakeem Washington—Aye
Commissioner David Widmark—Aye

In closing, Catherine Brown said Peter Beyer is an extraordinary CFO and leader, saying that the outcome from he and his team is a collaboration that makes it possible. She thanked the board and looked forward to working together going forward.

ADJOURN

There being no further business, Chair Damien Hall adjourned the meeting at 5:51 PM.

Celia M. Strauss
Recorder, on behalf of
Michael Buonocore, Secretary

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien R. Hall, Chair

RESOLUTIONS



MEMORANDUM

To:	Board of Commissioners	Date:	January 19, 2021
From:	Amanda Saul, Assistant Director for GO Bond Development, Development 503.802.8554 Michael Fu, Project Manager 503.802.8499	Subject:	Authorize the Submission of Low Income Housing Tax Credits and Funding Applications for Fairfield Apartments Preservation Resolution 21-01-02

The Board of Commissioners (“the Board”) is requested to approve a resolution authorizing the Executive Director, and/or any designee of the Executive Director, to execute and deliver such documents as may be required to enable Home Forward to submit to Oregon Housing and Community Services (“OHCS”) applications for Low Income Housing Tax Credits (“LIHTC”) and all other potential OHCS and non-OHCS funding resources, including but not limited to OHCS Weatherization Grants, OHCS GHAP, Oregon Affordable Housing Tax Credits (OAHTCs), Gap Funding Resources from Portland Housing Bureau (PHB), for the preservation of the Fairfield Apartments development.

This action supports Strategic Plan Goal, One Portfolio: Our real estate is stable for generations to come and meets the needs of the people and neighborhoods it serves.

BACKGROUND

The Fairfield Apartments is an 82-unit, single-room occupancy (SRO) development located at 1103-1121 SW Harvey Milk Street in Downtown Portland. PHB owns the property and it is home to some of Portland’s most vulnerable residents. Financial assistance for 80 of the Fairfield’s 82 units comes from an annually renewed HUD Mod Rehab contract that

qualifies for conversion to a long-term contract through HUD's Rental Assistance Demonstration (RAD) program.

OVERVIEW

In January 2018, the Fairfield Apartments entered into Home Forward's asset management portfolio via the Intergovernmental Agreement (IGA) between Home Forward and PHB whereby Home Forward asset manages PHB's properties. Home Forward has extensive development capacity and expertise utilizing HUD's Rental Assistance Demonstration (RAD) process to convert to a traditional rent assistance subsidy to ensure long term affordability. Given Home Forward's extensive experience pairing RAD subsidies with rehabilitation efforts, in December of 2019 and again in 2020, PHB requested that Home Forward submit funding applications to OHCS for the preservation of the Fairfield Apartments. The project was not funded in the 2020 funding round. Home Forward therefore plans to respond to OHCS's 2021 Funding Round with a proposal for the long-term stabilization of the Fairfield Apartments with Low Income Housing Tax Credits (LIHTC). This application is likely due in April 2021.

Staff presented the content of this resolution to the Real Estate and Development (READ) Committee at the January 8, 2021 meeting.

CONCLUSION

Home Forward staff now request that the Board of Commissioners authorize the submission of a funding application for the rehabilitation of Fairfield Apartments.



RESOLUTION 21-01-02

RESOLUTION 21-01-02 AUTHORIZES THE EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER SUCH DOCUMENTS RELATED TO THE SUBMISSION OF APPLICATIONS TO OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT (“OHCS”) OR OTHER FUNDING SOURCES SEEKING RESOURCES INCLUDING BUT NOT LIMITED TO LOW INCOME HOUSING TAX CREDITS FOR THE PRESERVATION OF THE FAIRFIELD APARTMENTS AND AUTHORIZING HOME FORWARD OFFICIALS TO EXECUTE DOCUMENTS RELATED TO FUNDS AWARDED BY OHCS OR OTHER FUNDING SOURCES FOR THE FAIRFIELD APARTMENTS LOCATED AT 1103-1121 SW HARVEY MILK STREET, PORTLAND, OREGON

WHEREAS, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.725 (“Housing Authority Laws”) to purchase any real property and to accept grants, loans or any other form of financial assistance from any source public or private for the purpose of developing a housing project; and

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

WHEREAS, Home Forward has asset managed the Fairfield Apartments since 2018 and seeks to preserve this resource for the benefit of the populations it serves and the surrounding community, to improve the quality of this housing stock and to provide housing and supportive service opportunities for the Fairfield Apartment’s residents; and

WHEREAS, Home Forward has the capacity, experience and ability to complete the successful preservation of the Fairfield Apartments; and

WHEREAS, Section 456.135 of the Oregon Revised Statutes provides that an authority may delegate to one or more of its agents or employees such powers or duties as it deems proper;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of Home Forward authorizes and directs the Executive Director, or his designee, to execute and deliver such documents related to the submission of all applications to Oregon Housing and Community Services (OHCS) and other affordable housing funding sources seeking resources including but not limited to OHCS Weatherization Grants, OHCS GHAP, Oregon Affordable Housing Tax Credits (OAHTCs), gap funding resources from PHB, and/or Low Income Housing Tax Credits, for the preservation of the Fairfield Apartments located at 1103-1121 SW Harvey Milk Street;

BE IT FURTHER RESOLVED, that the Board of Commissioners of Home Forward authorizes the Executive Director, or his designee, to execute any document related to the submission of applications to OHCS and other affordable housing funding sources for the preservation of the Fairfield Apartments located at 1103-1121 SW Harvey Milk Street.

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien R. Hall, Chair



MEMORANDUM

To: Board of Commissioners Date: January 19, 2021

From: Amanda Saul, Assistant Director
for GO Bond Development,
Development & Community
Revitalization
503.802.8552

Subject: Authorize Execution of Site Control
Documentation for the Fairfield
Apartments
Resolution 21-01-03

Michael Fu, Project Manager
503.802.8499

Staff requests that the Board of Commissioners authorize Home Forward to execute site control documentation for the Fairfield Apartments. This documentation would demonstrate site control for the purposes of an application for Oregon Housing and Community Services (OHCS) funding for the long-term preservation of 82 units of single room occupancy (SRO) housing at the corner of SW 11th and SW Harvey Milk Street in Downtown Portland ("Fairfield Apartments") currently owned by Portland Housing Bureau (PHB).

This action supports Home Forward's Strategic Plan Goal One Portfolio: Our real estate is stable for generations to come and meets the needs of the people and neighborhoods it serves.

BACKGROUND

Eighty of the Fairfield Apartment's 82 SRO units are covered by a Project-Based Mod Rehab Section 8 contract currently administered by Home Forward. At the January 2021 Board of Commissioners Meeting, Resolution 21-01-02 will also authorize staff two submit

applications for affordable housing funding sources for the Fairfield Apartments on behalf of PHB.

OVERVIEW

Site control is a threshold requirement for all OHCS funding applications.

OHCS accepts the following forms of site control as sufficient to meet the threshold requirement:

- (1) A recorded deed or conveyance showing the Applicant is the owner of the site,
- (2) A valid purchase and sale agreement,
- (3) A valid option to purchase,
- (4) A valid option for a long-term lease, satisfactory to OHCS, and
- (5) Other evidence satisfactory to OHCS.

The exact form of site control will be determined in conjunction with PHB staff and counsel. It will most likely be an option to purchase for a nominal amount.

Staff presented the content of this resolution to the Real Estate and Development (READ) Committee at the January 8, 2021 meeting.

CONCLUSION

The Board of Commissioners is requested to authorize Home Forward to execute site control documentation for the Fairfield Apartments.



RESOLUTION 20-01-03

RESOLUTION 20-01-03 AUTHORIZES THE EXECUTIVE DIRECTOR TO EXECUTE SITE CONTROL DOCUMENTATION FOR A SITE OWNED BY PORTLAND HOUSING BUREAU LOCATED AT 1103-1121 SW HARVEY MILK STREET IN PORTLAND, OREGON

WHEREAS, Portland Housing Bureau (PHB) owns an approximately 0.18 acre site located at the corner of SW 11th Avenue and SW Harvey Milk Street in Portland (the “Site”); and

WHEREAS, the Site currently houses an 82 unit Single Resident Occupancy (“SRO”) building with a Mod Rehab HUD Contract on 80 of the 82 units; and

WHEREAS, PHB has requested Home Forward submit an affordable housing funding application to Oregon Housing and Community Services for the preservation of the Site; and

WHEREAS, the Site Control Documentation will afford Home Forward the opportunity to develop, lease or own, and operate 82 affordable apartments on the Site; and

WHEREAS, Home Forward staff plans to apply to Oregon Housing and Community (OHCS) for affordable housing funding in April 2021; and

WHEREAS, OHCS funding applications require proof of site control; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of Home Forward authorizes and directs the Executive Director, or his designee, to execute site control documentation for the Site; and

BE IT FURTHER RESOLVED, that the Board of Commissioners of Home Forward authorizes and directs the Executive Director, or his designee, to take all additional steps necessary to obtain site control of the Site that Home Forward will develop, own, and operate as affordable housing.

BE IT FURTHER RESOLVED, that the Board of Commissioners of Home Forward conditions these authorizations on the expectation that site control costs for the Fairfield will be nominal.

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien R. Hall, Chair



MEMORANDUM

To: Board of Commissioners

Date: January 19, 2021

From: April Berg, Assistant Director,
Development and Community
Revitalization
503.802.8326

Subject: Authorize the Contract
Amendment for the Early
Purchase of Construction
Materials for 85 Stories, Group 7
Dahlke Manor Apartments
Resolution 21-01-04

Michael Fu, Project Manager
503.802.8499

The Board of Commissioners is requested to authorize the Executive Director, or his designee, to amend the current contract between Home Forward and Walsh Construction Company to secure long lead-time materials for the rehabilitation of the 85 Stories, Group 7 properties, Dahlke Manor Apartments.

This action supports Strategic Plan Goal, One Portfolio: Our real estate is stable for generations to come and meets the needs of the people and neighborhoods it serves.

BACKGROUND

Since 2007, it has been a stated goal of Home Forward to reposition our existing portfolio of rental housing in order to maintain ownership oversight of properties, leverage outside investment to address capital improvements, and access a more stable operating subsidy. Over time, the Board has acted to authorize a variety of strategies and tactics aimed at accomplishing these goals. These strategies have included the 85 Stories renovation projects (Groups 1-9), aimed at preserving our public housing portfolio.

85 Stories Group 7 is the subject of this resolution and consists of 209 public housing units at the following properties:

Walsh Construction:

- Dahlke (115 units)

LMC Construction:

- Eastwood Court (32 units)
- Fir Acres (32 units)
- Stark Manor (30 units)

The renovation work at these four properties will address deferred capital needs, reduce long-term operating costs through improving building systems, enhance livability and services for residents, and preserve low-income housing by leveraging outside capital.

Home Forward will utilize 4% Low Income Housing Tax Credits (“LIHTC”) Investor equity and tax-exempt bonds to leverage capital to address capital needs at these properties. The subsidy conversion and subsequent construction start is scheduled for March 18, 2021. Resolutions seeking authorization to amend the Guaranteed Maximum Price contracts (GMPs) with Walsh Construction (Dahlke) and LMC Construction (family properties) will be presented to the Board prior to construction start.

OVERVIEW

In July 2019, Walsh Construction Co. was selected through a competitive process to serve as the Design/Build contractor for rehabilitation of Dahlke Manor, part of the Group 7 properties. The existing Guaranteed Maximum Price contract to perform the preconstruction and design related services is \$1,351,711. Resolution 21-01-03 will amend the existing contract, increasing the GMP to \$2,059,288 to include the long lead-time building materials up to the amount of \$707,577. The total current budget for design and construction at Dahlke Manor, exclusive of the 10% contingency that Home Forward controls, is \$15,308,059.

This will be a commitment of funds of \$707,577 ahead of financial closing and prior to establishing a Guaranteed Maximum Price amendment to begin construction. This is necessary to meet the construction schedule with a start date of March 18, 2021 due to the amount of time it will take to receive flooring, doors, hardware, storefront materials, casework, lighting, and swanstone.

Staff presented the content of this resolution to the Real Estate and Development (READ) Committee at the January 8, 2021 meeting.

CONCLUSION

The Board of Commissioners is requested to authorize the Executive Director to amend the current contract between Home Forward and Walsh Construction Company to secure long lead-time materials for rehabilitation work at Dahlke Manor Apartments.



RESOLUTION 21-01-04

RESOLUTION 21-01-04 AUTHORIZES THE EXECUTIVE DIRECTOR TO AMEND HOME FORWARD'S CONTRACT WITH WALSH CONSTRUCTION CO. UP TO \$707,577 TO SECURE LONG LEAD-TIME MATERIALS FOR THE REHABILITATION OF DAHLKE MANOR APARTMENTS, PART OF GROUP 7 IN THE 85 STORIES PROJECT

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 low-income persons residing in Multnomah County, Oregon; and

WHEREAS, Home Forward has long acknowledged the need to rehabilitate Dahlke Manor Apartments for the benefit of residents and the surrounding community, to improve the quality of Home Forward's traditional public housing stock and to provide more housing and supportive service opportunities for Home Forward's residents; and

WHEREAS, Home Forward awarded Walsh Construction, Co. the contract to undertake preconstruction and design services for Dahlke Manor Apartments; and

WHEREAS, Home Forward's contract with Walsh Construction, Co. for preconstruction and design services at Dahlke Manor Apartments is progressing on schedule for a March 18, 2021, construction start date; and

WHEREAS, Home Forward's early purchase of construction materials is needed to support the construction schedule and the planned start date of March 18, 2021; and

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 the Executive Director, or his designee, to amend the current GMP contract between Home Forward and Walsh construction Co. up to \$707,577 to secure long lead-time materials for the rehabilitation of 85 Stories Group 7 properties, Dahlke Manor Apartments.

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien R. Hall, Chair



MEMORANDUM

To:	Board of Commissioners	Date:	January 19, 2021
From:	Amanda Saul, Assistant Director for GO Bond Development 503.802.8552	Subject:	Authorize the Approval and Execution of an Intergovernmental Agreement with Metro to Accept Metro Bond Funding Resolution 21-01-05

Staff requests the Board of Commissioners to authorize the Executive Director, or his designee, to approve an Intergovernmental Agreement (IGA), and any future amendments, with Metro for Metro Bond Funding of \$38,773,363 to develop 271 units of affordable housing.

This action supports Strategic Plan Goal, One Portfolio: Our real estate is stable for generations to come and meets the needs of the people and neighborhoods it serves.

BACKGROUND

In November 2018, voters in Clackamas, Multnomah and Washington Counties passed the nation's first regional affordable housing bond. The \$652.8 million investment will create approximately 3,900 permanently affordable homes for seniors, working families, veterans, and others who need them. When Metro, the tri-county regional government, referred the bond to voters, it also adopted a framework developed through months of engagement with partners and community members to guide the bond's implementation.

OVERVIEW

Metro plans to allocate its bond funds to public entities — i.e. the Region's three counties/housing authorities and the four largest cities. Multnomah County, with Metro's agreement, has designated Home Forward to receive the county's allocation of \$15.9 million of Metro bond funds and utilize them to develop and own up to 111 units of affordable

housing in the “balance of County” (areas east of Gresham). Staff is currently pursuing an opportunity in downtown Troutdale for these units. The remaining City of Portland funding of \$22,894,240 will be used at Dekum Court and possibly one other project in Portland. Dekum Court has received a concept endorsement from Metro.

The IGA outlines:

- Total project funding of \$38,773,363
- Administrative funding of \$334,297
- Unit targets for 30% AMI units and family size units
- Use of funds for capitalized costs
- Metro approval and disbursement process
- Restrictive covenants
- Project and Local Implementation Plan reporting
- Term of the agreement is 10 years, with funds disbursed within 7 years.

CONCLUSION

Staff provided the Real Estate and Development (READ) Committee a final draft of the IGA and reviewed the accompanying memo and resolution on January 8, 2021.

Staff request the Board of Commissioners to authorize the Executive Director, or his designee, to approve an Intergovernmental Agreement (IGA), and any future amendments, with Metro for Metro Bond Funding.

ATTACHMENT

Attached is the final draft of the IGA that is scheduled to be approved by Metro at the upcoming Metro Council meeting on January 28, 2021.



RESOLUTION 21-01-05

RESOLUTION 21-01-05 AUTHORIZES THE INTERGOVERNMENTAL AGREEMENT WITH METRO TO ACCEPT METRO BOND FUNDING OF \$38,773,363 TO DEVELOP 271 UNITS OF AFFORDABLE HOUSING IN EAST COUNTY AND PORTLAND

WHEREAS, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.725 ("Housing Authority Laws") to purchase any real property and to accept grants, loans or any other form of financial assistance from any source public or private for the purpose of developing a housing project; and

WHEREAS, in 2018 Metro passed a \$652.8 million bond measure for affordable housing; and

WHEREAS, Metro will allocate \$38,773,363 in funding and unit production targets to Home Forward to be used east of Gresham and Portland; and

WHEREAS, Metro would like to enter into an Intergovernmental Agreement with Home Forward to support the development of affordable housing per Home Forward's Local Implementation Plan, previously approved by Metro and Home Forward;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of Home Forward agrees to enter into an Intergovernmental Agreement substantially in accordance with the document attached as an Exhibit.

BE IT FURTHER RESOLVED, that the Board of Commissioners of Home Forward authorizes the Executive Director, or his designee, to execute an Intergovernmental Agreement substantially in accordance with document attached as an Exhibit and any related documents.

ADOPTED: JANUARY 19, 2021

Attest:

Home Forward:

Michael Buonocore, Secretary

Damien Hall, Chair



Intergovernmental Agreement

Affordable Housing Bond Measure Program IGA

Metro Contract No. XXXXX

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is between Metro, a metropolitan service district organized under the laws of the State of Oregon and the Metro Charter, located at 600 N.E. Grand Avenue, Portland, Oregon 97232-2736, and Home Forward ("Local Implementation Partner" or "LIP"), located at 135 SW Ash Street and is dated effective as of the last day of signature set forth below (the "Effective Date").

RECITALS

A. The electors of Metro approved Ballot Measure 26-199 on November 6, 2018 (the "Bond Measure"), authorizing Metro to issue \$652.8 million in general obligation bonds to fund affordable housing (the "Bonds").

B. On January 31, 2019, the Metro Council adopted Resolution No. 19-4956, which, among other things, provides that Metro will distribute a portion of the proceeds of the Bonds (the "Bond Proceeds") to eligible local government affordable housing implementation partners, and LIP is a participating local government partner eligible to receive Bond Proceeds.

C. The parties desire to enter into this Agreement to provide the terms and conditions under which Metro will provide Bond Proceeds to LIP to implement the Bond Measure goals, requirements, and restrictions set forth in the Work Plan (defined below).

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. In addition to the definitions above, capitalized terms used in this Agreement have the definitions set forth in this Section 1.

1.1. "Administrative Costs" means Capital Costs that are not Direct Project Costs, including general program administrative expenses (e.g. staff support and overhead costs attributable to Bond Measure program implementation), and expenses related to community engagement and outreach.

1.2. “Administrative Share” means that portion of the Bond Proceeds totaling \$334,297.

1.3. “Affordable Housing” means land and improvements for residential units occupied by low-income households making 80% or less of area median income, consistent with the intents and purposes of the Bond Measure.

1.4. “Affordable Housing Project(s)” or “Projects” means Affordable Housing that is developed, built or acquired by LIP using Bond Proceeds, or supported by LIP through grants or loans of Bond Proceeds, burdened by a Restrictive Covenant; LIP currently anticipates using its Eligible Share on two Projects: (1) Dekum Court, located in the City of Portland (the “Dekum Project”); and (2) East County, located in a to-be-determined location in eastern Multnomah County (the “East County Project”).

1.5. “Area Median Income” or “AMI” means median gross household income, adjusted for household size, for the Portland, Oregon metropolitan statistical area as established each year by HUD.

1.6. “Capital Costs” means costs of Affordable Housing that are capitalizable under generally acceptable accounting principles (GAAP), which costs include the costs of capital construction, capital improvements or other capital costs, as those terms are defined by the relevant provisions of the Oregon Constitution and Oregon law (including ORS 310.140).

1.7. “Concept Endorsement” is as defined in Section 4.1, below.

1.8. “Conversions” means conversion of existing, occupied market-rate housing units to Affordable Housing units burdened by a Restrictive Covenant.

1.9. “Direct Project Costs” means Capital Costs that are expended for the acquisition, development, or construction of an Affordable Housing Project.

1.10. “Disbursement Request” is as defined in Section 4.3, below.

1.11. “Eligible Share” means that portion of the Bond Proceeds totaling \$38,773,363.

1.12. “Final Approval” is as defined in Section 4.2, below.

1.13. “HUD” means the United States Department of Housing and Urban Development.

1.14. “LIS” means the LIP’s local implementation strategy document adopted by LIP and attached to this Agreement as **Exhibit A**.

1.15. “LIS Annual Progress Report” is as defined in Section 9.1, below.

1.16. “New Construction” means development and construction of a new Affordable Housing Project.

1.17. “Oversight Committee” means the Affordable Housing Bond Community Oversight Committee created pursuant to Metro Code Section 2.19.260.

1.18. “Project Funds” means that portion of Eligible Share committed through the Metro approval process set forth and disbursed in accordance with Section 4.

1.19. “Property Acquisitions” means real property acquisitions by LIP to be used for future development of an Affordable Housing Project.

1.20. “Restrictive Covenant” is as defined in Section 5, below.

1.21. “Term” is as defined in Section 11.1, below.

1.22. “Unit Production Targets” means those targets set forth in Section 2.1 below, and include the “Total Unit Target,” the “30% or Below Target,” the “31%-60% Unit Target,” the “61-80% Cap,” and the “Two-Bedroom+ Target,” each as defined in Section 2.1.

1.23. “Unit(s)” means residential units in an Affordable Housing Project.

1.24. “Work Plan” means Metro’s Affordable Housing Bond Measure Program Work Plan adopted by the Metro Council by Resolution 19-4956, as subsequently amended by the Metro Council on October 17, 2019 by Resolution 19-5015.

2. Unit Production Targets

2.1. Unit Production Targets. LIP hereby agrees to adopt and take all necessary and appropriate action to implement the Unit Production Targets set forth below. The parties anticipate the LIP’s Unit Production Targets will be met using a combination of funds, including LIP’s Eligible Share. LIP’s failure to make reasonable progress towards meeting its Unit Production Targets, in accordance with the timeline attached hereto as **Exhibit B**, is grounds for termination of this Agreement by Metro as provided in Section 11, after which Metro shall have no further obligation to distribute the Eligible Share for those Projects that have not received a Concept Endorsement.

2.1.1. Total Unit Target: 271. This is the minimum total number of Units to be built or acquired using LIP’s Eligible Share. Should LIP build or acquire additional units above the Total Unit Target using its Eligible Share, those units may be occupied by households earning anywhere between 0-80% so long as the 30% or Below Target and the 31%-60% Unit Target have been satisfied

2.1.2. 30% or Below Target: 112. This is the number of the Total Unit Target that will be restricted to households earning 30% or less of AMI, in accordance with the terms of the Restrictive Covenant. If any of the 30%

or less AMI units have rental subsidies and/or operating support through Federal, State or Local sources and such source(s) become unavailable, then the income and rent restrictions associated with these 30% or below AMI units may become available to households with higher AMIs in accordance with the applicable Regulatory Agreement so long as these units satisfy the definition of Affordable Housing under the terms of this Agreement.

- 2.1.3. 31%-60% Unit Target: 132. This is number of the Total Unit Target that will be restricted to households earning 31%-60% of AMI, in accordance with the terms of the Restrictive Covenant.
- 2.1.4. 61-80% Cap: 27. This is the maximum number of Units contributing to the Total Unit Target that may be restricted to households earning 61-80% of AMI.
- 2.1.5. Two-Bedroom+ Target: 135. This is number of the Total Unit Target that will be two bedrooms or more.

2.2. Transfer of Assistance. LIP may elect to commit project based vouchers, supportive housing services funds, or other operating subsidies under its control (herein collectively referred to as "Operating Assistance") to support the creation of housing units regulated at 30% of AMI or less. Should LIP transfer Operating Assistance from an existing, non-Bond funded unit to a Project receiving Eligible Share, thereby causing the rent in said unit to rise above 30% of AMI or otherwise be taken out of service ("Transfer of Assistance"), the Units benefitting from the Transfer of Assistance will not be counted towards LIP's 30% or Below Target. Notwithstanding the foregoing, the parties acknowledge that LIP intends to transfer project based vouchers from an existing non-bond funded Project to the Dekum Project but LIP commits that such transfer will not cause a rent increase for any resident currently utilizing such Operating Assistance. In addition, prior to placing 30% of units in service at the Dekum Project, LIP will have committed 28 Housing Choice Vouchers (to be used as project based vouchers) to Portland Housing Bureau. Provided that the Transfer of Assistance contemplated is as described in this section, the Dekum Project units benefitting from the Transfer of Assistance will count towards the LIP's 30% or Below Target.

3. Local Implementation Partner's Eligible Share.

3.1. Direct Project Costs; Consistency with LIS. Subject to the terms and conditions of this Agreement, including Section 4, below, and the requirements, limits, and restrictions set

forth in both the Work Plan and the Bond Measure, Metro will provide to LIP the Eligible Share on a Project-by-Project basis. LIP may only spend the Eligible Share (and any interest earned thereon) on Direct Project Costs that are consistent with its LIS (unless otherwise approved in a Concept Endorsement), as determined by Metro, in Metro's reasonable discretion, and will spend no portion of the Eligible Share on Administrative Costs.

3.2. Public or Private Ownership. LIP may use its Eligible Share to support the creation of Affordable Housing that is either privately or publicly owned. The Eligible Share may be contributed to privately-owned Projects in the form of loans or grants on terms approved by LIP, in its sole discretion. The identification and selection of a Project, whether publicly or privately owned, will be at the sole discretion of LIP, provided, however, all Project selections must comply with the LIS (unless otherwise approved in a Concept Endorsement) and contribute towards the Unit Production Targets.

3.3. Approved Project Types. LIP may use its Eligible Share only for the types of projects described in the Work Plan. As of the Effective Date, the Work Plan sets forth the following approved types of Affordable Housing Projects: (a) New Construction, (b) Conversions, and (c) Property Acquisitions.

4. Metro Approval Process; Disbursement of Funds; Repayment

4.1. Concept Endorsement. In order for LIP to receive a disbursement of its Eligible Share to fund a New Construction or Conversion Project, LIP must receive an initial funding commitment for such Project (the "Concept Endorsement") from Metro. LIP's request for a Concept Endorsement must include general project information, including a project narrative, preliminary sources and uses information, a draft project site plan, copies of relevant due diligence documents, and any other information Metro deems reasonably necessary to issue a Concept Endorsement. Metro will issue the Concept Endorsement to LIP upon Metro's determination that (a) the Project will reasonably contribute to the Unit Production Targets relative to the amount of the Eligible Share LIP proposes to use for the Project; and (b) the Project will be consistent with the LIS the Work Plan and the Bond Measure. As of the Effective Date of this Agreement, the Dekum Project has already received Concept Endorsement.

4.2. Final Approval. In order for LIP to use its Eligible Share for an Affordable Housing Project, LIP must have received final approval from Metro, as described in this section ("Final Approval"). Metro will issue Final Approval to LIP upon Metro's determination that (a) the proposed Project reasonably contributes to the Unit Production Targets relative to

the amount of the Eligible Share proposed to be used for the Project; and (b) the Project is consistent with the LIS, the Work Plan, and the Bond Measure. Notwithstanding the forgoing, for the Dekum Project that has already received a Concept Endorsement, only the following section in the LIS will apply: cost containment; distribution of family sized units; distribution of 30% AMI units; leveraged funding; leveraged services; affirmative marketing; tenant selection and lease-up; MWESB contracting; workforce and apprenticeship participation; culturally specific programming selection consideration. LIP's request for Final Approval will include the Project information described above in Section 4.1, as well as any additional information Metro reasonably requests related to the finalized development program, including design development drawings and an updated sources and uses budget. If after receiving Final Approval, the amount of the Eligible Share initially proposed and approved increases or the Project's unit count, bedroom mix, or affordability level changes, then LIP must submit an amended request for Final Approval for the Project. Metro will review such an amended request (along with any related Disbursement Request) expeditiously, making best efforts to accommodate LIP's anticipated Project closing timeline.

4.3. Disbursement. Following Metro's Final Approval of LIP's proposed use of its Eligible Share for an Affordable Housing Project, LIP may request disbursement of the Project Funds from Metro ("Disbursement Request"). Such request will be made in writing (a) no more than 45 days and (b) no less than 10 business days prior to any anticipated closing or need for use. The Disbursement Request will include: (a) a certification from LIP to Metro that the Project information LIP provided to Metro in connection with its request for Final Approval has not changed or been modified in any material way; (b) a completed draft of the proposed Restrictive Covenant that LIP intends to record against the Project in accordance with Section 5 below, (c) a list of finalized sources and uses, (d) a draft construction contract schedule of values, if applicable, and (d) wiring instructions or other instructions related to the transmittal of funds. LIP will provide to Metro any other information as Metro may reasonably request related to the Project. Metro will review Disbursement Requests expeditiously and will fully disburse the Eligible Share for an Affordable Housing Project within 10 business days of receiving a completed Disbursement Request.

4.4. Project Failure and Repayment. LIP will use the Project Funds strictly in accordance with the manner and method described in the Final Approval. If the Project financing transaction for which disbursement was sought fails to close within sixty (60) days after Metro disburses the requested funds, then, unless otherwise directed in writing by Metro, LIP will immediately repay to Metro the amount of its Eligible Share disbursed for the Project,

including any interest earned thereon. If LIP uses Project Funds for a Property Acquisition, and is thereafter unable to make substantial progress, as reasonably determined by Metro, towards the development of Affordable Housing on the property within four (4) years following the closing date of the Property Acquisition (or such other time period agreed to in writing by Metro), LIP will repay to Metro the amount of the Eligible Share disbursed for the Property Acquisition. LIP acknowledges and expressly affirms its repayment obligations set forth in this section even if such failure is through no fault of LIP. LIP's remaining Eligible Share will be adjusted and increased to reflect such repayment and LIP may use the Eligible Share for a different Project.

5. Affordable Housing Restrictive Covenant.

5.1. General Provisions and Recording Obligations. For all Projects, LIP will ensure an affordable housing restrictive covenant (a "Restrictive Covenant") is recorded on the title to the land that comprises the Project. The parties anticipate that the Restrictive Covenant will be recorded at financial closing, but in no event will LIP contribute or loan Eligible Share to a Project before the Restrictive Covenant is recorded. LIP will provide Metro a copy of the recorded Restrictive Covenant within ten (10) business days following its recording. If for any reason LIP fails to record a Restrictive Covenant in accordance with this section, Metro shall provide written notice to LIP, and LIP shall have thirty (30) days to record a Restrictive Covenant. If LIP fails to record a Restrictive Covenant after such thirty-day period, Metro may, at its sole option and upon written notice to LIP, terminate this Agreement in accordance with Section 11, in which case LIP will refund Metro the Bond Proceeds disbursed to LIP for such Project.

5.2. Form for Property Acquisitions. For Property Acquisitions, the Restrictive Covenant will be granted to Metro directly, be recorded in such priority approved by Metro, and shall be substantially in the form attached hereto as **Exhibit C**, or as otherwise approved by Metro. .

5.3. Required Terms for Privately-Owned New Construction and Conversion Projects. For privately-owned New Construction Projects and Conversion Projects, where LIP contributes the Eligible Share through either a loan or grant, the Restrictive Covenant will (a) acknowledge the use of Bond Measure funds, (b) include applicable long-term affordability restrictions, (c) burden the property for a minimum duration of sixty (60) years for New Construction Projects or thirty (30) years for Conversion Projects where the building is more than ten (10) years old, (d) provide monitoring and access rights to LIP and Metro, (e) name Metro as a third-party

beneficiary and (f) unless otherwise agreed to in writing by Metro, be recorded in a priority position only subject to and subordinate to a primary first mortgage or deed of trust and State low-income housing regulatory agreements. The monitoring, access and third-party beneficiary language will be subject to Metro's review and approval during the Final Approval process. LIP acknowledges that such language will require Projects to provide to Metro certain data (including financial reports, physical inspection reports, and tenant data) typically collected and prepared by Oregon Housing and Community Services. Metro acknowledges and agrees that the Restrictive Covenant shall provide for a waiver or temporary relief from the limitations on qualifying income, in order to address incomes rising in place after move-in to avoid undue hardship or displacement, or to conform to other regulatory, financing or policy requirements.

5.4. Form for Publicly-Owned New Construction and Conversion Projects. For publically-owned New Construction Projects and Conversion Projects, where LIP owns and develops the Project, the Restrictive Covenant will be granted to Metro directly. The form of Restrictive Covenant will be provided to LIP by Metro prior to Final Approval and among other things will (a) include applicable long-term affordability restrictions, (b) burden the property for a minimum duration of sixty (60) years for New Construction Projects or thirty (30) years for Conversion Projects where the building is more than ten (10) years old, (c) provide monitoring and access rights Metro, and (d) unless otherwise negotiated by the parties, be recorded in a priority position only subject to and subordinate to a primary first mortgage or deed of trust and State low-income housing regulatory agreements. Metro acknowledges and agrees that the Restrictive Covenant shall provide for a waiver or temporary relief from the limitations on qualifying income, in order to address incomes rising in place after move-in to avoid undue hardship or displacement, or to conform to other regulatory, financing or policy requirements.

6. Project Information Reports; Funding Recognition

6.1. Project Information and Updates. Upon Metro's disbursement of Eligible Share for any particular Project, LIP will provide Metro with regular updates regarding Project construction and completion. LIP will notify Metro of any events during construction that materially affect the Project, including (a) extensions of the Project schedule that exceed sixty (60) days, (b) significant increases to Project's overall development budget, not otherwise covered by contingency or an additional source, (c) any notices of default issued by LIP or other Project lenders, or (d) any other changes that impact the quality or nature of the Project described in the Final Approval process. If any such material adverse events occur during Project construction, LIP will provide Metro with any additional information Metro reasonably

requests related to such events. In addition to providing the general Project updates and information described above, LIP will provide Metro with the documents listed on the attached **Exhibit D** at the Project milestones referenced therein.

6.2. Funding Recognition. LIP will publicly recognize Metro and the Bond Measure in any publications, media presentations, or other presentations relating to or describing Projects receiving Bond Proceeds. LIP will coordinate with Metro in selecting the date and time for any event recognizing, celebrating or commemorating any Project ground-breaking, completion, ribbon cutting or opening, and provide Metro an opportunity to participate. LIP will ensure that the Bond Measure is officially recognized as a funding source at any such event, and will provide a speaking opportunity for the Metro elected official representing the district in which the Project is located, if such opportunities are provided to LIP or other public officials.

7. Administrative Funding. Subject to the terms and conditions of this Agreement, and the requirements and restrictions set forth in both the Work Plan and the Bond Measure, Metro will provide LIP the Administrative Share. Within thirty (30) days of the Effective Date, Metro will disburse to LIP its Administrative Share in accordance with the schedule set forth on Exhibit B attached to this Agreement. Interest earnings on the Administrative Share while held by LIP may be retained by LIP, provided such interest is used for affordable housing, residential services, or supportive services for residents of affordable housing. Metro's obligation to distribute the Administrative Share is conditioned on LIP making reasonable progress towards its Unit Production Targets, as reasonably determined by Metro in accordance with the timeline set forth on the attached Exhibit B. Upon the expenditure by LIP of the Administrative Share, provided the funds are spent in accordance with this Agreement (in particular Section 8 below) LIP shall have no obligation to repay the Administrative Share.

8. General Obligation Bonds. All Bond Proceeds disbursed to LIP pursuant to this Agreement (including both the Eligible Share, the Administrative Share, and any interested earned thereon) are derived from the sale of voter-approved general obligation bonds that are to be repaid using ad valorem property taxes exempt from the limitations of Article XI, sections 11 and 11b of the Oregon Constitution. LIP covenants and agrees that it will take no actions that would adversely affect the validity of the Bonds or cause Metro not to be able to levy and collect the real property taxes imposed to repay these bonds, which are exempt from Oregon's constitutional property tax limitations. Metro shall provide, no later than thirty (30) days after the Effective Date of this Agreement, a copy of the continuing disclosure obligations

described below. LIP further covenants and agrees that (a) all Bond Proceeds disbursed hereunder, and any interest thereafter earned thereon, will be used only to pay for or reimburse costs that are of a type that are properly chargeable to a Capital Costs (or would be so chargeable with a proper election) to comply with the Oregon Constitution and other applicable laws with respect to the permitted expenditure of general obligation bond proceeds; and (b) within twenty (20) days of the event, LIP will disclose to Metro any events that are required to be included in Metro's continuing disclosure obligations as the issuer of the general obligation bonds. If LIP breaches the foregoing covenants, LIP will immediately undertake whatever remedies or other action may be necessary to cure the default and to compensate Metro for any loss it may suffer as a result thereof, including, without limitation, repayment to Metro of Project Funds, subject to the limitations contained herein.

9. LIP Required Annual Reporting

9.1. Local Implementation Strategy Progress Reports. By the end of each calendar year of the Term, or until LIP has fully expended its Eligible Share, LIP will provide a report to Metro summarizing its LIS progress and outcomes (the "LIS Annual Progress Report"). LIP will create the LIS Annual Progress Report using a template provided by Metro, which template Metro will develop with input from all participating local government partners receiving Bond Proceeds. The Oversight Committee will review the LIS Annual Progress Report and may recommend changes to the LIS to achieve the Unit Production Targets and to better align the LIS with the Work Plan. LIP agrees to participate fully in such annual review process; provided, however, the LIS may be revised or amended only upon written agreement by both LIP and Metro. Failure by LIP to agree to a proposed amendment will not constitute an event of default.

9.2. Financial Eligible Share Reports. Beginning with Metro's first disbursement of any portion of the Eligible Share to LIP for a Project, and continuing each year thereafter, on or before September 15 of each year during the Term until Unit Production Targets are completed and/or all Eligible Share is disbursed, LIP will provide an annual financial report to Metro containing (a) an itemized list of LIP's expenditure of Project Funds (and interest earnings thereon) through the end of the applicable fiscal year and (b) a certification from LIP to Metro that the Eligible Share was used only to pay for Capital Costs.

9.3. Administrative Share Reports. On or before September 15 of each year during the Term, LIP will provide an annual report to Metro containing (a) an itemized list of LIP's expenditure of its Administrative Share (and any investment earnings thereon) through the end of

the prior fiscal year; and (b) a certification from LIP to Metro that the Administrative Share was used only to pay for Capital Costs.

10. Audits, Inspections and Retention of Records. LIP will keep proper records on all activities associated with the expenditure of all funds disbursed by Metro under this Agreement. LIP will maintain these records in accordance with generally accepted accounting principles through the date that is three (3) years after the anticipated maturity date of the Bonds or the anticipated maturity date of any obligations issued by Metro to refund the Bonds. Metro expects the Bonds will be outstanding until approximately May of 2039. LIP will permit Metro and its duly authorized representatives, upon prior written notice, to inspect records during normal business hours, and to review and make excerpts and transcripts of the records with respect to the receipt and disbursement of Bond Proceeds received from Metro. Metro's authorized representatives will have access to records upon reasonable notice at any reasonable time for as long as the records are maintained

11. Term; Termination; Default Remedies; Dispute Resolution

11.1. The term of this Agreement commences on the Effective Date and terminates ten years after the Effective Date (the "Term"). The expectation of the parties is that LIP will spend its Eligible Share within seven (7) years after the Effective Date and that all Projects will be completed within the Term of this Agreement. Metro will have no obligation to disburse any remaining portion of LIP's Eligible Share or Administrative Share after the expiration of the Term. The repayment obligations and indemnities set forth in Sections 4, 5, 8 and 14 survive the expiration or earlier termination of this Agreement.

11.2. Metro and LIP may jointly terminate all or part of this Agreement based upon a determination that such action is in the public interest. Termination under this provision will be effective only upon the mutual, written termination agreement signed by both Metro and LIP.

11.3. If Metro reasonably believes LIP is not spending its Eligible Share according to the terms herein or otherwise has failed to comply with the terms of this Agreement, in addition to any other rights and remedies set forth herein or available at law, or in equity, Metro has the right to immediately withhold or suspend future distributions of Eligible Share and Administrative Share. In such an event Metro will provide LIP with written notice of such determination and will thereafter proceed with the dispute resolution provisions set forth below in Section 11.4.

11.4. Metro and LIP will negotiate in good faith to resolve any dispute arising out of or related to this Agreement. Subject to the provisions set forth below, Metro or LIP may terminate this Agreement during the term if it reasonably determines the other party has failed to comply with any material provision of this Agreement and is therefore in default. Before terminating this Agreement in accordance with this section, the terminating party will provide the other party with written notice that describes the evidence of default and include a description of the steps needed to cure the default. From the date that such notice of default is received, the defaulting party will have 30 days to cure the default. If the default is of such a nature that it cannot reasonably be cured within 30 days, the defaulting party will have such additional time as required to cure the default, as long as it is acting in a reasonable manner and in good faith to cure the default. If the parties are unable to resolve any dispute within thirty (30) days of after receipt of a written notice of default or such additional time as may be needed to reasonably cure the default, the parties will attempt to settle any dispute through mediation. The parties shall attempt to agree on a single mediator. The cost of mediation will be shared equally. If the parties agree on a mediator, the mediation must be held within 60 days of selection of the mediator unless the parties otherwise agree. If the parties cannot agree on a mediator, or the matter is not settled during mediation, the parties will have all other remedies available at law or in equity.

12. Notices and Parties' Representatives

12.1. Any notices permitted or required by this Agreement will be addressed to the other party's representative(s) designated in this section and will be deemed provided (a) on the date they are personally delivered, (b) on the date they are sent via electronic communication, or (c) on the third day after they are deposited in the United States mail, postage fully prepaid, by certified mail return receipt requested. Either party may change its representative(s) and the contact information for its representative(s) by providing notice in compliance with this.

Metro:

Emily Lieb

600 NE Grand Ave.

Portland, OR 97232

503-797-1921

Emily.Lieb@oregonmetro.gov

Home Forward:

Director of Development & Community

Revitalization

135 SW Ash St.

Portland, OR 97204

503-802-8507

Jonathan.Trutt@homeforward.org

13. Compliance with Law

13.1. LIP will comply with all applicable federal, state, and local laws, regulations, executive orders and ordinances applicable to its investment and expenditure of the Bond Proceeds.

13.2. LIP further recognizes that investing Bond Proceeds (through either a loan or grant) could result in a Project being a “public works” for purposes of Oregon’s prevailing wage rate law, ORS 279C.800 to 279C.870, as it may be amended from time to time. LIP will be solely responsible for ensuring that all Projects receiving Bond Proceeds comply with prevailing wage rate law, as applicable.

13.3. No recipient or proposed recipient of any services or other assistance under the provisions of this Agreement or any program related to this Agreement may be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with the funds made available through this Agreement on the grounds of race, color, or national origin, 42 U.S.C. §2000d (Title VI), or on the grounds of religion, sex, ancestry, age, or disability as that term is defined in the Americans with Disabilities Act. For purposes of this section, “program or activity” is defined as any function conducted by an identifiable administrative unit of LIP receiving funds pursuant to this Agreement.

14. Insurance; Indemnification; Limitation on Liability

14.1. Metro and LIP will self-insure or maintain general liability insurance and workers compensation insurance coverage. Each party is responsible for the wages and benefits of its respective employees performing any work or services related to this Agreement. LIP will add Metro as an additional insured to all commercial general, excess and umbrella liability policies. LIP will provide a certificate of insurance listing Metro as a certificate holder within 30 days of execution of this Agreement.

14.2. Subject to the limitations and conditions of the Oregon Constitution and the Oregon Tort Claims Act, LIP will indemnify, defend, and hold harmless Metro, its elected officers and employees, from and against any and all liabilities, claims, demands, damages, actions, costs, penalties, losses and expenses (including any attorney’s fees in defense of Metro or any attorney’s fees incurred in enforcing this provision) suffered or incurred as a result of third-party claims arising out of LIP’s performance of this Agreement or resulting in whole or in part from any act, omission, negligence, fault or violation of law by LIP, its officers, employees, agents, and contractors. This indemnity includes any third-party claims related to the development,

construction, operation, repair, or maintenance of Affordable Housing Projects. This indemnity provision does not apply to third-party claims resulting from the sole negligence or willful misconduct of Metro.

14.3. In no event will either party be liable to the other for, and each party releases the other from, any liability for special, punitive, exemplary, consequential, incidental or indirect losses or damages (in tort, contract or otherwise) under or in respect of this Agreement, however caused, whether or not arising from a party's sole, joint or concurrent negligence.

15. Oregon Law, Dispute Resolution, and Forum. This Agreement is to be construed according to the laws of the State of Oregon. Any litigation between Metro and LIP arising under this Agreement will occur, if in the state courts, in the Multnomah County Circuit Court, and if in the Federal courts, in the United States District Court for the District of Oregon located in Portland, Oregon.

16. No Third-Party Beneficiaries. LIP and Metro are the only parties to this Agreement and are the only parties entitled to enforce its terms and the sole beneficiaries hereof. Nothing in this Agreement gives, is intended to give, or will be construed to give or provide any benefit or right, whether directly, indirectly, or otherwise, to third persons any greater than the right and benefits enjoyed by the general public.

17. Relationship of Parties. Nothing in this Agreement nor any acts of the parties hereunder will be deemed or construed by the parties, or by any third person, to create the relationship of principal and agent, or of partnership, or of joint venture or any association between any LIP and Metro. Furthermore, Metro will not be considered the owner, contractor or the developer of any Project funded with Bond Proceeds. This Agreement is not intended to be a contract that provides for the development or construction of any Project, either directly with a construction contractor or through a developer. Metro specifically waives any provision contained in this Agreement, to the extent it is construed to provide Metro the right to manage, direct or control the developer, general contractor or the subcontractors. The rights and duties of the developer, the general contractor and the subcontractors are the subject of a separate contract or contracts with LIP to which Metro is not a party. LIP waives and releases Metro from any claims and actions related to the construction, operation, repair, or maintenance of any Affordable Housing Projects. If LIP obtains an indemnification agreement from any third-party developer or general

contractor receiving Bond Proceeds under this Agreement, LIP will contractually require such party to indemnify Metro to the same extent as LIP.

18. Assignment; Merger; Entire Agreement. This Agreement is binding on each party, its successors, assigns, and legal representatives and may not, under any circumstance, be assigned or transferred by LIP without Metro's written consent. This Agreement and attached exhibit(s) constitute the entire agreement between the parties on the subject matter hereof. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Agreement. The failure to enforce any provision of this Agreement does not constitute a waiver by Metro of that or any other provision. No waiver, consent, modification or change of terms of this Agreement will bind either party unless it is in writing and signed by both parties and all necessary approvals have been obtained. Such waiver, consent, modification or change, if made, will be effective only in the specific instance and for the specific purpose given. The failure of a party to enforce any provision of this Agreement will not constitute a waiver by that party of that provision, or of any other provision.

19. Further Assurances. Each of the parties will execute and deliver any and all additional papers, documents, and other assurances, and will do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent and agreements of the parties hereto.

20. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be an original, but all of which will constitute one and the same instrument.

21. No Attorney Fees. Except as otherwise set forth in Section 14 of this Agreement, in the event any arbitration, action or proceeding, including any bankruptcy proceeding, is instituted to enforce any term of this Agreement, each party shall be responsible for its own attorneys' fees and expenses.

22. Debt Limitation. This Agreement is expressly subject to the limitations of the Oregon Constitution and Oregon Tort Claims Act, and is contingent upon appropriation of funds. Any provisions herein that conflict with the above referenced laws are deemed inoperative to that extent.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Metro

LOCAL IMPLEMENTATION PARTNER

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

DRAFT

STAFF REPORTS

Procurement & Contracts Department
MONTHLY CONTRACT REPORT
Contracts Approved 11/01/20 - 12/31/20

PUBLIC IMPROVEMENT
(CONSTRUCTION & MAINTENANCE SERVICES)

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2625	0	Fulcrum Construction & Building Services LLC	\$ 4,199.30	Mounting block installation for radon mitigation at Woolsey	DCR	11/3/2020	3/31/2021
C2626	0	Fulcrum Construction & Building Services LLC	\$ 4,113.60	Mounting block installation for radon mitigation at Haven	DCR	11/3/2020	3/31/2021
C2627	0	Fulcrum Construction & Building Services LLC	\$ 5,913.30	Mounting block installation for radon mitigation at Cecelia	DCR	11/3/2020	3/31/2021
C2628	0	Fulcrum Construction & Building Services LLC	\$ 17,225.70	Mounting block installation for radon mitigation at Trouton	DCR	11/3/2020	3/31/2021
C2630	0	KO Construction	\$ 9,503.00	Lexington mounting block installation	DCR	11/3/2020	3/31/2021
C2635	0	Bridge City Contracting	\$ 28,367.43	Beam replacement at Madrona	Property Management	11/6/2020	2/15/2021
C2617	0	andmec	\$ 7,200.00	Replace exposed portion of drain line at Schrunck.	DCR	11/9/2020	12/31/2020
C2616	0	jetind	\$ 2,500.00	Oversight for plumbing work above electrical equipment at Schrunck	DCR	11/20/2020	12/31/2020
C2639	0	Cornerstone Security Group	\$ 13,200.00	Security services at Medallion and Williams Plaza	Property Management	11/20/2020	11/9/2021
C2641	0	All Aspects Renovations	\$ 5,908.42	Repair flood damage at Gallagher Plaza on floors 2,3 and 4.	Property Management	11/20/2020	1/31/2021
C2640	0	Fulcrum Construction & Building Services LLC	\$ 116,961.00	NMW Security Improvements construction	DCR	12/2/2020	7/31/2021
C2652	0	Rosecity Concrete	\$ 8,500.00	Replace sidewalks at Peaceful Villa	Property Management	12/14/2020	1/10/2021
Subtotal			\$ 223,591.75	12			

GOODS & SERVICES

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2580	0	Oregon Patrol Service	\$ 48,024.00	Security Services at Floresta, Powellhurst, Tillicum North, Tillicum South, Hunter's Run, Harold Lee Village, Townhouse Terrace, Demar Downs	Property Management	11/3/2020	8/31/2021
C2624	0	Cascade Radon Inc.	\$ 63,400.00	Radon mitigation Trouton	DCR	11/3/2020	3/31/2021
C2621	0	Cascade Radon Inc.	\$ 15,875.00	Radon mitigation Woolsey	DCR	11/4/2020	3/31/2021
C2622	0	Cascade Radon Inc.	\$ 16,210.00	Radon mitigation Haven	DCR	11/4/2020	3/31/2021
C2631	0	Environmental Works	\$ 34,503.00	Lexington radon mitigation	DCR	11/6/2020	3/31/2021
C2623	0	Cascade Radon Inc.	\$ 21,630.00	Radon mitigation Cecelia	DCR	11/7/2020	3/31/2021
C2649	0	Arock Technologies, LLC	\$ 3,600.00	Cable connections alderwood	DCR	12/2/2020	3/31/2021
C2650	0	Arock Technologies, LLC	\$ 5,450.00	Cable connections Powellhurst	DCR	12/2/2020	3/31/2021
C2647	0	Watts Heating & Cooling	\$ 4,113.00	Replace gas furnace at Celilo	Property Management	12/9/2020	1/2/2021
C2653	0	Jet Industries	\$ 20,110.00	Replacing heat pumps at Maple Mallory	Property Management	12/14/2020	1/27/2021
Subtotal			\$ 232,915.00				10

PERSONAL SERVICE CONTRACTS

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2634	0	Megan Ashlock	\$ 12,367.00	Coordinating and managing food distribution at New Columbia; facilitating volunteer coordination meeting for New Columbia and Tamarack	Community Services	11/5/2020	12/31/2021
C2632	0	Melles Counseling & Consulting	\$ 30,000.00	Youth community engagement - Anti Bullying, Youth Empowerment, Skill Building at SCC	Community Services	11/6/2020	12/31/2021
C2629	0	Oregon Black Pioneers	\$ 3,375.00	Research leading to naming process for new development	DCR	11/9/2020	2/28/2021

C2633	0	Michael Mangum Enterprises	\$ 46,800.00	Youth violence prevention at New Columbia and Humboldt Gardens	Community Services	11/10/2020	12/31/2021
C2601	0	Epic Land Solutions	\$ 1,207,554.00	Resident Relocation at Dahlke Manor	DCR	11/13/2020	6/1/2022
C2637	0	GEO Consultants Northwest	\$ 6,600.00	Marketing document drawings for Louisa Flowers	DCR	11/13/2020	4/1/2021
C2619	0	Nicole Updegrove	\$ 720.00	Eviction Report presentation	Executive	11/16/2020	1/31/2021
C2642	0	Cascade Radon Inc.	\$ 352.00	Radon testing at Celiko	DCR	11/22/2020	3/31/2021
C2645	0	Great Northwest Environmental	\$ 550.00	Hazardous materials testing at Tina Clegg Head Start Child Care (dekum)	DCR	11/23/2020	1/31/2021
C2646	0	Environmental Works	\$ 1,430.00	Radon testing at Harold Lee Village	DCR	11/23/2020	3/31/2021
C2604	0	City of Portland	\$ 35,000.00	COVID-19 Household Assistance Program (CVHAP) Intake and Referral Services	Community Services	11/24/2020	12/30/2020
C2644	0	Wannamaker Consulting	\$ 33,716.00	HUD NEPA Environmental Assessment for Baldwin Redevelopment	DCR	11/30/2020	11/19/2021
C2651	0	Hahn and Associates Inc	\$ 3,500.00	Phase I ESA for Baldwin	DCR	12/8/2020	2/28/2021
C2648	0	Metropolitan Family Services	\$ -	Food box delivery to Schunk Tower	Community Services	12/9/2020	11/22/2021
C2659	0	Herreras photography	\$ 4,650.00	Photography of Tamarack Apartments	DCR	12/19/2020	2/28/2021
C2657	0	Meals on Wheels People	\$ 50,000.00	Emergency meals for CHSP program	Community Services	12/21/2020	12/31/2021
C2656	0	Cloud Nyne Design	\$ 15,000.00	Website software and security upgrade	Executive	12/24/2020	4/15/2021
Subtotal			\$ 1,451,614.00				17

PROFESSIONAL SERVICE CONTRACTS (A&E)

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2638	0	LRS Architects	\$ 5,500.00	Geotechnical investigation to construct a modular building at the Head Start Clegg Child Care Facility, 1425 NE Dekum in Portland	DCR	11/18/2020	7/31/2021

Total		\$	5,500.00				1
--------------	--	-----------	-----------------	--	--	--	----------

AMENDMENTS TO EXISTING CONTRACTS

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2417	3	Forensic Building Consultants	\$ 2,790.00	Permitting for Schiller Way	DCR	11/2/2020	1/2/2022
C2418	3	Forensic Building Consultants	\$ 3,720.00	Permitting for Sequoia Square	DCR	11/2/2020	1/2/2022
C2463	1	Try Excellence LLC	\$ 13,000.00	Consulting services for CAC	DCR	11/2/2020	6/30/2021
C2493	3	Jani-King	\$ -	On-Call Cleaning Services for vacant units and common area/office cleaning; amended scope for Alexis and Holgate	Property Management	11/2/2020	3/18/2023
C2416	3	Forensic Building Consultants	\$ 2,790.00	Additional services for permitting at Kelly Place	DCR	11/3/2020	1/2/2022
C2547	1	PBS Engineering & Environmental, Inc.	\$ 9,800.00	Dekum additional geotech work	DCR	11/3/2020	12/31/2021
C2469	1	Rhodes Perry Consulting	\$ -	Policy development and training services to support transgender and non-binary employees - extending duration	HR	11/4/2020	5/31/2021
C2165	4	Kay Reid	\$ 14,400.00	Provide classes for ESL residents at New Columbia; amended to extend contract	Community Services	11/5/2020	12/31/2021
C2046	5	NW Enforcement	\$ 18,945.00	Security Services for Schunk; amended to add funds	Property Management	11/9/2020	12/31/2020
C2533	2	KASA Architects, inc	\$ 3,900.00	Dekum head start structural engineering services	DCR	11/9/2020	9/2/2021
C2435	2	ValleyScapes Landscape Solutions	\$ 6,365.40	Landscaping at NW Tower; amended to extend contract	Property Management	11/12/2020	12/31/2021
C1918	3	American Heating, Inc	\$ 2,700.00	HVAC maintenance agreement for service every 90 days at Gallagher Plaza; amended to extend contract	Property Management	11/13/2020	12/31/2021
C1961	11	Performance Systems Integration (PSI)	\$ 70,000.00	Fire safety services at 14 properties; amended to extend contract	Property Management	11/13/2020	12/31/2021
C2092	10	Lorentz Bruun Construction	\$ 22,738.00	Amending scope to Fountain Place Design build	DCR	11/13/2020	9/30/2021
C2135	3	ValleyScapes Landscape Solutions	\$ 6,365.40	Landscaping at Gallagher Plaza; amended to extend contract	Property Management	11/13/2020	12/31/2021

C2136	3	ValleyScapes Landscape Solutions	\$ 6,810.98	Landscaping at Sellwood Center; amended to extend contract	Property Management	11/13/2020	12/31/2021
C1847	3	Central City Concern	\$ 291,686.00	Case Management & Care Coordination services at the Apartments at Bud Clark Commons; amended to extend services	Community Services	11/15/2020	6/30/2021
C2585	1	ValleyScapes Landscape Solutions	\$ -	Landscape renovations at BCC, extending contract	Prop Mgmt	11/16/2020	2/28/2021
C2266	2	Pacific Patrol Services	\$ 15,000.00	Security Services at the Joyce Hotel; amended to extend contract	Asset Mgmt	11/17/2020	12/31/2021
C2553	1	Equity Hub	\$ 3,312.00	Online proposal/bid submission tool; BidLocker Plus for 4 users	Procurement	11/17/2020	11/30/2021
C2395	3	W.B. Wells & Associates, Inc	\$ 19,572.80	85 Stories Group 7: Additional fees for sewer and storm scoping at Stark Manor and Fir Acres.	DCR	11/18/2020	12/31/2020
C2277	2	Allied Universal Security Services	\$ 20,451.20	Security at Dahlke; amended scope	Property Management	11/18/2020	12/31/2020
C2536	1	KO Construction	\$ 8,745.00	Radon mounting block installation at Humboldt Gardens family housing buildings	DCR	11/19/2020	3/31/2021
C2538	1	Cascade Radon Inc.	\$ 11,873.00	Additional radon mitigation at Humboldt Gardens (family-housing buildings)	DCR	11/19/2020	3/31/2021
C2337	2	Gill Group, Inc.	\$ 9,355.00	CNA for Carlton, Celilo, Dahlke, Demar Downs, Eastwood, Fir Acres, Madrona, Stark Manor, Townhouse Terrace for the RAD e-tool CNA submittal; amended to extend contract	DCR	11/20/2020	3/31/2021
C2493	4	Jani-King	\$ -	On-Call Cleaning Services for vacant units and common area/office cleaning; amended scope for HWE	Property Management	11/23/2020	3/18/2023
C2241	5	Bridgewater Group Inc	\$ 18,940.00	Additional work related to purchase of 3032 SE Powell site.	DCR	11/25/2020	12/31/2021
C1659	4	Bryan Potter Design	\$ 12,500.00	On Call Graphic Design; amended to extend contract	Executive	12/1/2020	1/31/2021
C2506	1	Centric Elevator	\$ -	Elevator modernization Grace Peck, extending substantial completion date	DCR	12/1/2020	3/31/2021
C2507	2	Centric Elevator	\$ 3,450.00	NMW additional component for lobby control panel	DCR	12/1/2020	4/30/2021
C2508	2	Centric Elevator	\$ (5,020.00)	Removed car doors from scope	DCR	12/1/2020	7/31/2021
C2483	2	Bremik Construction	\$ 98,629.00	MEFP Allowance	DCR	12/7/2020	7/31/2021
C1894	4	ValleyScapes Landscape Solutions	\$ 33,031.20	Landscaping at Stephen's Creek Crossing; amended to extend contract	Prop Mgmt	12/8/2020	12/31/2021

C2411	2	Amanda Morris	\$ 750.00	Foot care clinics at NW Tower, HWE, Gallagher Plaza, Medallion, Williams Plaza, Ruth Haefner, Sellwood, & Schunk, The Jeffrey, Unthank, Grace Peck, Dahlke, Rosenbaum, Pearl Court, Holgate House; amended to add funds	Community Services	12/11/2020	12/31/2020
C2418	4	Forensic Building Consultants	\$ 350.00	Additional work for permitting at Sequoia Square	DCR	12/17/2020	1/2/2022
C2411	3	Amanda Morris	\$ 30,000.00	Foot care clinics at NW Tower, HWE, Gallagher Plaza, Medallion, Williams Plaza, Ruth Haefner, Sellwood, & Schunk, The Jeffrey, Unthank, Grace Peck, Dahlke, Rosenbaum, Pearl Court, Holgate House; amended to extend contract	Community Services	12/20/2020	12/31/2021
C2364	1	YWCA	\$ -	Resident services at Lousia Flowers; amended to add time	Community Services	12/21/2020	12/31/2020
C2412	1	Pegasus Moving & Cleaning	\$ 2,000.00	On-call housekeeping services for Home Forward residents; amended to extend contract	Community Services	12/21/2020	12/31/2021
C2546	1	Hahn and Associates Inc	\$ 6,200.00	Hazard research at Dekum Court and clean fill determination	DCR	12/21/2020	12/31/2021
C2421	1	Pegasus Moving & Cleaning	\$ -	Provides housekeeping, meal set up and delivery service for CHSP; amended to add time	Community Services	12/28/2020	2/28/2021
Subtotal			\$ 765,149.98				40

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

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2636	0	NAYA	see MOU	MOU for Nesika Illahee Indian Housing Block Grant Units and Nesika Illahee operations	Executive	11/10/2020	9/30/2025
Subtotal			\$ -				1
Total			\$ 2,678,770.73				81

**Procurement & Contracts Department
FUTURE FORMAL PROCUREMENTS
6 Month Look Ahead - January 2021**

Estimated Contract Amount	Description	Dept.	Solicitation Period
\$600,000	Window replacement at Gretchen Kafoury	DCR	Re-Bid Postponed TBD
\$1.5 million	CHSP Housekeeping & Personal Care	Community Services	TBD
\$16 million	A&E - Troutdale	DCR	TBD
\$20 million	CM/GC - Troutdale	DCR	TBD
\$11 million	A&E - Fairfield	DCR	TBD
\$16 million	CM/GC - Fairfield	DCR	TBD

DASHBOARD REPORT

Property Performance Measures

Occupancy	Number of Properties	Physical Units	Rentable Units	Vacant Units	Occupancy Percentage	Unit Mix						
						Studio/SRO	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5+ Bdrm	Total
Public Housing	17	645	628	4	99.4%	8	323	186	122	6	0	645
Affordable Owned	26	2401	2,401	75	96.9%	867	704	618	182	30	0	2,401
Tax Credit Partnerships *	37	3,183	3,091	26	99.2%	969	1,071	602	386	138	17	3,183
Total Affordable Housing	63	5584	5492	101	98.2%	1,836	1,775	1,220	568	168	17	5,584
Combined Total PH and AH	80	6,229	6,120	105	98.3%	1,834	2,098	1,406	690	174	17	6,219
Special Needs (Master Leased)	27	262	262									
Special Needs (Shelter Beds)	3	236	236									
Total with Special Needs	110	6,727	6,618									

* Excludes Louisa Flowers- has not fully leased up yet

Financial

	Fiscal YTD ending 9/30/20						09/30/20		
	# of Properties/units Positive Net Operating Income (NOI)	# of Properties/units Negative Net Operating Income (NOI)	# of Properties/units Under Construction (NOI Does not Apply)	# of Properties meeting Debt Coverage	# of Properties not meeting DCR	# of Properties DCR Not Applicable			
Public Housing	17	645	0	0					
Affordable Owned	26	2,308	1	93			20	1	5
Tax Credit Partnerships	26	1,870	10	1,233	1	80	14	2	21

Public Housing Demographics

	Households				% Family Type (head of household)				Race % (head of household)					
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not Elderly	Black African American	White	Native American	Asian	Hawaiian/ Pacific Islnd	Hispanic/ Latino
Public Housing Residents														
0 to 10% MFI	115	18.7%	2.5	2.0	46.1%	54.0%	22.6%	22.0%	19.1%	65.2%	5.2%	1.7%	2.6%	27.0%
11 to 20%	251	40.8%	1.7	1.5	78.5%	22.0%	64.1%	70.0%	21.5%	68.9%	2.4%	4.0%	1.2%	10.8%
21 to 30%	124	20.2%	1.9	1.5	75.0%	25.0%	63.7%	58.0%	16.1%	69.4%	2.4%	8.9%		12.9%
31 to 50%	86	14.0%	2.7	2.2	54.7%	45.0%	43.0%	34.0%	22.1%	68.6%	1.2%	1.2%	2.3%	19.8%
51 to 80%	33	5.4%	2.5	2.2	48.5%	52.0%	42.4%	24.0%	24.2%	63.6%	3.0%	9.1%		30.3%
Over 80%	6	1.0%	2.8	2.3	66.7%	33.0%	33.3%	17.0%	16.7%	66.7%		16.7%		16.7%
All	615	100%	2.1	1.7	67%	34%	52%	50.6%	20.2%	68.0%	2.8%	4.6%	1.3%	16.6%

Waiting List

0 to 10% MFI	3,806	40.7%	2.1	1.7			40.7%	4.7%	49.7%	31.3%	2.6%	1.3%	5.2%	6.7%	2.0%
11 to 20%	2,868	30.7%	2.1	1.7			56.1%	10.7%	52.3%	29.5%	4.5%	1.1%	4.6%	4.4%	0.4%
21 to 30%	1,450	15.5%	2.5	1.9			37.0%	14.2%	48.6%	25.7%	7.4%	1.5%	6.1%	7.9%	0.3%
31 to 50%	907	9.7%	2.6	2.0			30.5%	12.8%	47.9%	26.9%	8.7%	1.7%	5.1%	8.2%	0.1%
51 to 80%	222	2.4%	2.6	2.0			24.3%	10.4%	49.6%	18.5%	12.2%	4.1%	5.0%	5.9%	0.0%
Over 80%	90	1.0%	2.2	1.8			30.0%	6.7%	34.4%	42.2%	5.6%	2.2%	3.3%	6.7%	0.0%
All	9,343	100.0%	2.2	1.8			43.4%	9.0%	50.0%	29.2%	4.8%	1.4%	5.1%	6.3%	

Other Activity

Public Housing	
Names pulled from Wait List	162
Denials	2
New rentals	4
Vacates	4
Evictions	0
# of work orders received	1,908
# of work orders completed	976
Average days to respond	12.2
# of work orders emergency	195
Average response hrs (emergency)	1

Rent Assistance Performance Measures

Utilization and Activity

	Current Month Status						Current Month Activity				Calendar Year To Date				
	Authorized Vouchers	Utilized Vouchers	Utilization	Average Voucher	HUD Subsidy Over / (Under)	Remaining Waiting List	Waiting List Names	New Vouchers Leased	Vouchers Terminated	Voucher Inspections Completed	Utilization	Average Voucher	HUD Subsidy Over / (Under)	New Vouchers Leased	Vouchers Terminated
Tenant Based Vouchers	5,948	5,542	93%	\$790	-297,657	1,125	0	37	10	402	92%	\$788	-4,597,734	328	179
Project Based Vouchers	2,894	2,761	95%	\$861	116,650			48	20	59	96%	\$835	680,293	425	269
VASH Vouchers	970	659	68%	\$783	-33,735			12	0	36	67%	\$771	-459,144	76	52
FUP Vouchers	244	211	86%	\$902	31,861			2	0	6	82%	\$933	397,709	27	5
Mainstream Vouchers	159	87	55%	\$911	-19,300			2	0	3	65%	\$89	-860,692	46	0
RAD Project Based Vouchers	1,419	1,351	95%	\$455	-245,809			16	7	23	93%	\$39	-9,717,986	231	132
SRO/MOD Vouchers	130	127	98%	\$486	1,412			0	2	2	98%	\$477	8,704	7	12
All Vouchers	11,764	10,738	91%	\$765	-446,578			117	39	531	91%	\$699	-14,548,849	1140	649

Home Forward - Dashboard Report For December of 2020

Demographics														
	Households				% Family Type (head of household)				Race % (head of household)					
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not	Black African American	White	Native American	Asian	Hawaiian/ Pacific Islnd	Hispanic/ Latino
Tenant Based Voucher Participants *														
0 to 10% MFI	1,132	17.1%	2.4	1.9	50.4%	50.0%	21.6%	30.0%	38.3%	48.3%	3.8%	1.7%	1.0%	8.8%
11 to 20%	2,589	39.0%	1.8	1.7	78.6%	21.0%	62.0%	71.0%	34.4%	54.0%	1.8%	6.3%	0.5%	5.5%
21 to 30%	1,503	22.7%	2.2	1.9	69.9%	30.0%	56.6%	58.0%	32.9%	57.4%	1.1%	4.5%	0.7%	6.3%
31 to 50%	1,051	15.9%	2.8	2.3	50.5%	49.0%	38.1%	38.0%	40.8%	47.8%	2.1%	3.5%	1.8%	9.3%
51 to 80%	322	4.9%	2.8	2.5	46.9%	53.0%	26.1%	23.0%	50.9%	38.5%	2.8%	3.1%	0.9%	6.2%
Over 80%	36	0.5%	2.7	2.4	58.3%	42.0%	13.9%	19.0%	41.7%	44.4%		5.6%	2.8%	8.3%
All	6,833	100%	2.2	1.9	65.7%	34.1%	48.0%	53.2%	36.6%	52.0%	2.1%	4.5%	0.9%	6.9%

* (includes Tenant Based, FUP, VASH, Mainstream and Port in Vouchers)

	Households				% Family Type (head of household)				Race % (head of household)					
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not	Black African American	White	Native American	Asian	Hawaiian/ Pacific Islnd	Hispanic/ Latino
Project Based Voucher Participants														
0 to 10% MFI	1057	26.6%	1.9	1.1	63.6%	36.0%	28.0%	31.0%	22.8%	65.1%	3.7%	1.3%	1.5%	15.0%
11 to 20%	1708	43.0%	1.6	0.9	82.4%	18.0%	60.9%	71.0%	23.7%	65.3%	3.5%	3.5%	0.7%	9.2%
21 to 30%	705	17.7%	1.8	1.1	77.6%	22.0%	61.8%	59.0%	21.7%	68.7%	2.6%	3.0%	0.7%	7.5%
31 to 50%	375	9.4%	2.8	1.9	51.7%	48.0%	40.5%	31.0%	28.8%	60.3%	3.5%	1.9%	1.3%	23.2%
51 to 80%	111	2.8%	2.8	2.1	46.9%	53.0%	36.0%	20.0%	31.5%	55.9%	7.2%	2.7%	0.9%	27.0%
Over 80%	17	0.4%	3.1	2.6	47.1%	53.0%	29.4%	12.0%	23.5%	76.5%				29.4%
All	3,973	100%	1.9	1.1	72%	27%	50%	52.8%	23.8%	65.1%	3.4%	2.6%	1.0%	12.4%

	Households				% Family Type (head of household)				Race % (head of household)						Not Reported
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not Elderly	Black African American	White	Native American	Asian	Hawaiian/ Pacific Islnd	Hispanic/ Latino	
Waiting List															
0 to 10% MFI	350	32.2%	2.0				2.9%	26.0%	30.3%	56.3%	4.0%	2.3%	0.9%	7.0%	0.6%
11 to 20%	296	27.2%	1.9				17.6%	55.4%	26.0%	59.8%	2.0%	5.7%	1.4%	4.6%	0.7%
21 to 30%	221	20.3%	2.0				18.6%	43.0%	19.5%	67.9%	0.9%	3.6%	0.9%	5.3%	0.9%
31 to 50%	182	16.7%	2.5				9.9%	23.6%	27.5%	55.5%	3.9%	5.0%	1.1%	5.5%	0.6%
51 to 80%	31	2.9%	2.2				16.1%	19.4%	41.9%	35.5%		6.5%		10.3%	3.2%
Over 80%	7	0.6%	2.9						28.6%	42.9%			14.3%	4.6%	
All	1,087	100.0%	2.1				11.6%	36.7%	26.8%	58.8%	2.7%	4.0%	1.1%	5.8%	1.0%

Short Term Rent Assistance			
	# of Households Participating	\$ Amount of Assistance Provided	Average Cost per Household
Shelter Plus Care	460	\$441,544	960
Short Term Rent Assistance	3162	\$4,730,989	1,496

Resident Services

Resident Programs				
	Housing Program Served	Households Served/	Monthly Funding Amount	Average Funds per Participant
Congregate Housing Services	Public Housing	146	\$80,273	\$549.81
* as of previous month				

Resident Services Coordination		Public Housing		# Services		# of Programs		# Event Attendees	
				1537		19		603	
				# Notice/Violation Meetings		# Eviction Notices		# Housing Stability Meetings	
				35		12		68	

Agency Nine months ending 9/30/20

The below data represents unaudited financial data.

	Fiscal Year to Date	Prior YTD	Increase (Decrease)
Subsidy Revenue	\$89,669,376	\$83,761,013	\$5,908,363
Grant Revenue	\$17,365,787	\$16,424,309	941,478
Property Related Income	\$15,804,516	\$16,158,864	(354,348)
Development Fee Revenue	\$6,210,824	\$7,847,025	(1,636,200)
Other Revenue	\$10,913,485	\$9,621,847	1,291,638
Total Revenue	\$139,963,989	\$133,813,058	\$6,150,931
Housing Assistance Payments	\$87,906,367	\$78,894,504	9,011,863
Operating Expense	\$42,487,753	\$39,010,186	3,477,567
Depreciation	\$3,180,901	\$3,387,122	-206,221
Total Operating Expenses	\$133,575,021	\$121,291,811	12,283,210
Operating Income	\$6,388,968	\$12,521,246	-\$6,132,279
Other Income(Expense)	\$895,857	\$11,009,280	-11,905,138
Capital Contributions	\$932,088	\$194,963	1,127,031
Increase(Decrease) Net Assets	6,425,179	23,335,564	-16,910,385
Total Assets	\$ 991,551,358	\$ 861,350,221	\$ 130,201,137
Liquidity Reserves	33,530,304	29,928,641	3,601,663

Development/Community Revitalization**New Development / Revitalization**

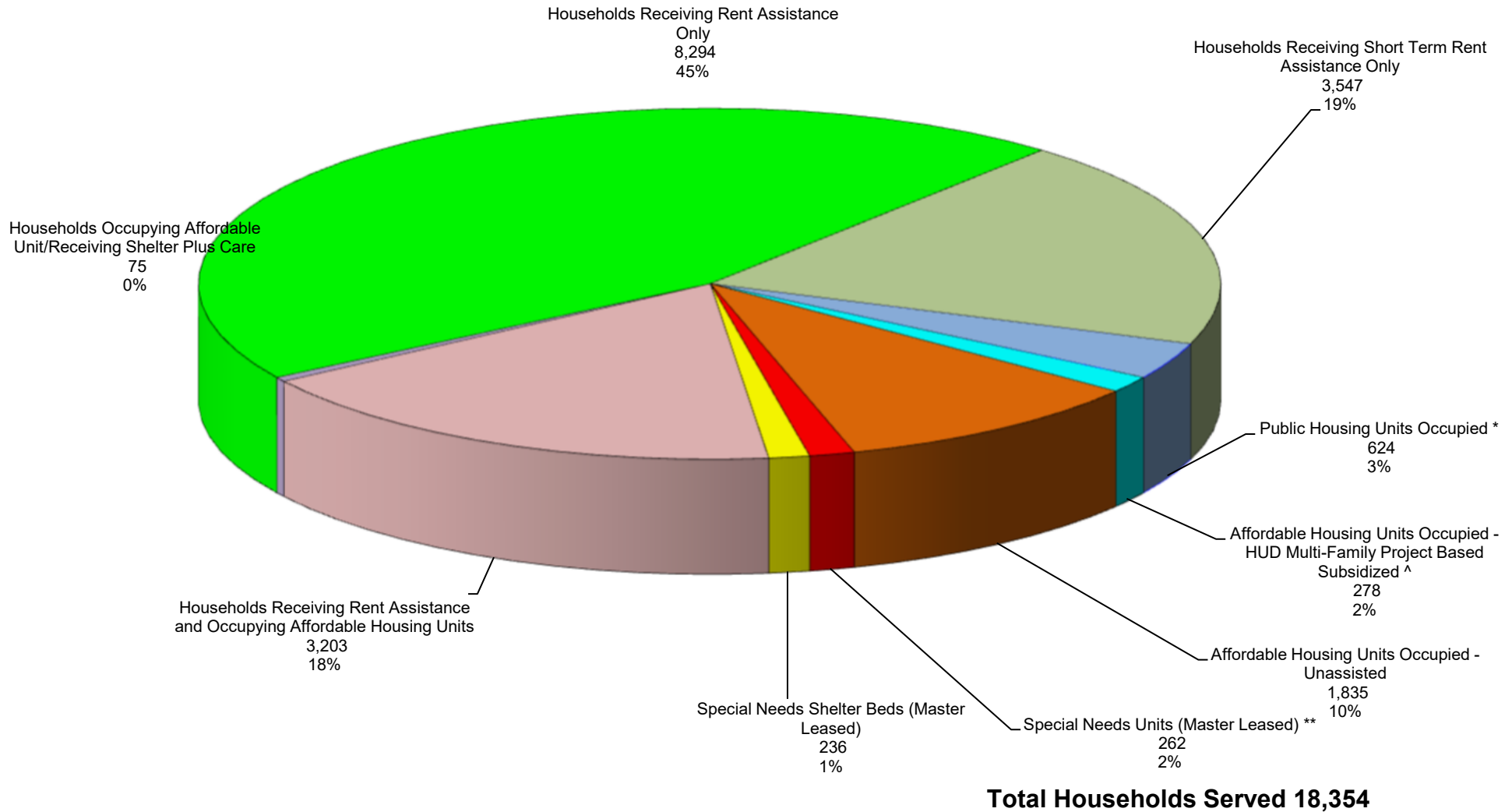
	Units	Construction Start	Construction End	Current Phase	Total Cost	Cost Per Unit
North Group Rehab Project	350	18-Dec	30-Sep	Post -Construction	\$101,323,805	\$289,496
East Group Rehab Project	315	19-Jun	21-Mar	Construction	\$79,925,247	\$253,731
Fountain Place Rehab Project	74	20-Mar	21-Dec	Construction	\$32,804,443	\$443,303

Capital Improvement

Gretchen Kafoury Windows Replacem	N/A	21-Mar	21-Sep	Pre-Construction	\$875,000	N/A
Sequoia Elevated Deck	N/A	21-Mar	21-Sep	Pre-Construction	\$1,822,000	N/A
Schiller Way Elevated Deck Project	N/A	21-Mar	21-Jun	Pre-Construction	\$204,000	N/A
Kelly Place Elevated Deck	N/A	21-Mar	21-Jun	Pre-Construction	\$136,016	N/A

HOUSEHOLDS SERVED REPORT

Total Households Served: Rent Assistance and Occupied Housing Units December 2020



^ Consists of Grace Peck Terrace, Multnomah Manor, Plaza Townhomes, Rosenbaum Plaza, Unthank Plaza

* Includes Local Blended Subsidy

** Special Needs are physical units as occupancy levels that are not reported to Home Forward by service providers master leasing these properties.

Households Served

Households Served Through Housing Supports December 2020

Rent Assistance	All Programs	Moving to Work Programs	Non-MTW Programs
Rent Assistance Vouchers - Home Forward Fundec	11,497	7,916	1,843
Tenant Based Vouchers	5,542	5,542	
Project Based Vouchers	1,573	1,573	
Hi Rise Project Based Vouchers	801	801	
RAD Project Based Vouchers	1,351		
Section 18 Project Based Vouchers	387		
Single Room Occupancy (SRO)/MODS	127		127
Family Unification Program	211		211
Mainstream Vouchers	87		87
Veterans Affairs Supportive Housing (VASH)	659		659
Rent Assistance - PORT IN From Other Jurisdiction	759		759
Short Term Rent Assistance Programs	3,622	41	3,581
Shelter + Care	460		460
Locally Funded Short Term Rent Assistance	3,121		3,121
Earl Boyles	12	12	
MIF Funded Short Term Rent Assistance	-	-	
Alder School	25	25	
New Doors	-	-	
Employment Opportunity Program	4	4	
Work Systems Inc. - Agency Based Rent Assistance	-	-	
Total Rent Assistance	15,119	7,957	5,424
Subsidized Housing Units			
Public Housing Units Occupied	624	624	-
Traditional Public Housing units Occupied	624	624	
Affordable Housing Units Occupied (excluding PH subsidized)	5,391		5,004
Affordable Housing Units - Tenant Based Vouchers	494		494
Affordable Housing Units - Shelter + Care	75		75
Affordable Housing Units - Project Based Vouchers	-		-
Affordable Housing Units - Hi Rise Project Based Vouchers	801		801
Affordable Housing Units - RAD Project Based Vouchers	1,351		1,351
Affordable Housing Units Section 18 Project Based Vouchers	387		
^ Affordable Housing Units - HUD Multi-Family Project Based	278		278
Affordable Housing Units - VASH Vouchers	108		108
Affordable Housing Units - Family Unification Program	12		12
Affordable Housing Units - Section 8 Port In	50		50
Affordable Housing Units - Unassisted	1,835		1,835
Special Needs	498		498
Special Needs Units (Master Leased) **	262		262
Special Needs Shelter Beds (Master Leased)	236		236
Total Households Occupying Housing Units	6,513	624	5,502
Total Housing Supports Provided to Household	21,632	8,581	10,926
Household Occupying Affordable Unit/Receiving Home Forward Rent Assistance	(3,203)		(3,203)
Households Occupying Affordable Unit/Receiving Shelter Plus Care	(75)		(75)
Total Households Served	18,354	8,581	7,648

Notes:

- ^ Consists of Grace Peck Terrace, Multnomah Manor, Plaza Townhomes, Rosenbaum Plaza, Unthank Plaza
- ** Special Needs are physical units as occupancy levels that are not reported to Home Forward by service providers master leasing these properties.
- Home Forward Board of Commissioners
January 2021