

PUBLIC NOTICE:



Home Forward
BOARD OF COMMISSIONERS
will meet on
Tuesday, April 18, 2023
At 5:30 pm
Zoom Register here:

<https://homeforward.zoom.us/j/84335149673?pwd=Tjh1WXZlbWtKVIUwdHF4YnJTMWtLUT09>



MEMORANDUM

To: Community Partners

Date: April 11, 2023

From: Ivory N. Mathews, Chief Executive
Officer

Subject: Home Forward Board of
Commissioners April
Meeting

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

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

<https://homeforward.zoom.us/j/84335149673?pwd=Tjh1WXZlbWtKVIUwdHF4YnJTMWtLUT09>

The commission meeting is open to the public.

AGENDA



BOARD OF COMMISSIONERS MEETING

**HOME FORWARD
135 SW ASH STREET
PORTLAND, OREGON**

<https://homeforward.zoom.us/j/84335149673?pwd=Tjh1WXZlbWtKVIUwdHF4YnJTMWtLUT>

09

VIA ZOOM

APRIL 18, 2023, 5:30 PM

AGENDA

INTRODUCTION AND WELCOME

PUBLIC COMMENT

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

MEETING MINUTES

Topic
Minutes of March 21, 2023 Board of Commissioners Virtual Meeting

RESOLUTIONS/REPORTS

Following Reports and Resolutions:			
23-04	Topic	Presenter/POC	Phone #
01	Authorize Submission of Application for Rental Assistance Demonstration (RAD) Program for the Killingsworth Apartments	Jonathan Trutt Jeff Lane	503.802.8507 503.802.8591
02	Authorize Grace Peck Bond Inducement	April Berg Theresa Auld	503.802.8326 503.802.8319

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, May 3, 2023 at 5:30 PM. The next Board of Commissioners meeting will be Tuesday, May 16, 2023 at 5:30 PM.

EXECUTIVE SESSION

The Board of Commissioners of Home Forward may meet in Executive Session pursuant to ORS 192.660(2)(3) to discuss a pending real estate transaction. 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 MONTHLY MEETING
HOME FORWARD
HELD VIRTUALLY
135 SW Ash Street Portland, OR 97204
March 21, 2023

COMMISSIONERS PRESENT

Vice Chair Matthew Gebhardt, Treasurer Jenny Kim, Commissioners TomiRene Hettman, Rakeem Washington

STAFF PRESENT

Elise Anderson, Theresa Auld, April Berg, Christina Dirks, Tonya Evans, Dena Ford-Avery, Monica Foucher, Carolina Gomez, Biljana Jesic, Ivory Mathews, Kitty Miller, Kandy Sage, Amanda Saul, Aimee, Smith, Celia Strauss, Linda Uppinghouse

LEGAL COUNSEL

Sarah Stauffer Curtiss

Treasurer Jenny Kim convened the meeting of the Board of Commissioners at 5:30 PM.

Cathy Millis, resident at Dahlke Manor was pleased to share the positive outcome of her meeting with Home Forward staff Liane, Alescia, and Biljana on Monday. She felt they were thoughtful and respectful listeners, hearing her concerns and she was appreciative of their time. It was valuable for Millis to understand the ins and outs and will share the information she learned with the residents. She was encouraged with the new property manager and his willingness to listen, inform, and looks forward to his weekly walks in the community. Overall, a positive step in the right direction and welcomed being heard. Treasurer Jenny Kim thanked Millis and was happy to hear the wheels are turning.

Alex Achmatowicz, neighbor to the Medallion Apartments, raised concerns previously shared around the issues of hate crimes, opioid use and drug selling in the neighborhood. He also recounted an incident at a neighborhood restaurant involving a handgun. Achmatowicz feels the timing of the ongoing activities witnessed in NW and with the overdose incidents at Hollywood East warrants a subcommittee of Home Forward and

neighbors to address these concerns. He also feels that follow up by media on these activities at Home Forward properties is necessary. Commissioner TomiRene Hettman thanked Achmatowicz for speaking and emphasized the impacts to her and fellow residents at Hollywood East have been difficult.

MEETING MINUTES

Minutes of the February 21, 2023 Board of Commissioners Virtual Meeting

Treasurer Jenny Kim requested a motion authorizing approval of the minutes for the February 21, 2023 Board of Commissioners Meeting.

There being no discussion, Commissioner TomiRene Hettman moved to approve a motion for approval, and Vice Chair Matthew Gebhardt seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye

Treasurer Jenny Kim—Aye

Commissioner TomiRene Hettman—Aye

Commissioner Rakeem Washington—Aye

MISSION MOMENT -Digital Equity at High-Rise Sites

Liane Tankersley, Community Services Program Supervisor for the high-rise team introduced the Mission Moment. She gave an overview of the program and the issues the residents, seniors and persons with disabilities, face digitally. A grant opportunity was made available to partner with Community Vision and continue our commitment towards digital inclusion.

Tankersley introduce Carrie Luse, Assistive Technology Lab Director and Cynthia Castaneda, Accessibility Specialist with Community Vision. Luse introduced Community Vision, located in SE Portland with a resource center opened to the public. Their goal is to promote digital inclusion in “plain language” and talked about the training program they provide. The Resident Tech Support trains volunteers at the properties with simplified user guides. They also create guides for the Fire Table and Dell laptops which Home Forward will be distributing to the residents. They have created a guide that walks through accessibility features for varying devices and focus on internet safety. Their materials are written in plain English language, which uses everyday words, shorter sentences and avoids jargon. With the help of residents, they have created a guide of tech terms available to the volunteers. Luse emphasized the human side of meeting people where they live,

building a rapport that helps foster a comfortable learning environment and provides a hands-on experience.

Luse welcomed resident Laurel Jones. Jones introduced herself, resident at Pearl Court and digital inclusion trainer in training. She holds degrees in Physics and in Engineering fields, including an MS in Electrical and Computer Engineering with a Biomedical Optics focus. Jones has a strong technology background that dates to the MS DOS and floppy disk days. She has physical limitations and is interested in helping persons with disabilities access technology that may benefit and assist them, sharing her training experiences. She has even set up a separate email account for residents to contact her with questions. Jones looks forward to learning more about the program and implementing the training. She is hopeful that her good rapport with the building management can help foster a plan for obtaining building-wide internet service for all residents to have access as the digital inclusion program grows.

Treasurer Jenny Kim thanked the presenters and appreciated hearing of our relationship with Community Vision and using this relationship to lessen the gap for our residents, noting we can all use guidance and help navigating technology.

Commissioner TomiRene Hettman was excited to hear about this program and appreciated the information shared in the presentation. Vice Chair Gebhardt said it was a wonderful program approach and thanked the presenters.

RESOLUTIONS

Resolution 23-03-01 Authorize Amendment of the Home Forward Restated Bylaws

Sarah Stauffer Curtiss, Legal Counsel and Stoel Rives lawyer presented the resolution saying she has been working with Chief Operating Officer Ian Davie on the proposed changes. In late 2022, Home Forward had an organizational shift and some functions primarily under the executive team. As stated in the board memo, these changes affirm the use of Chief Executive Officer and related titles and amends the Home Forward Bylaws accordingly. As background Curtiss said lending partners had concerns that this change had not been formally adopted by the board. The change in the Bylaws affirms the title of Chief Executive Officer in addition to Executive Director, identifying as one and the same. The amended Bylaws will reflect this change.

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-01. Commissioner Rakeem Washington moved to adopt Resolution 23-03-01. Commissioner TomiRene Hettman seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

Resolution 23-03-02 Authorize Execution of Documents in Connection with Guaranteed Maximum Price Amendment, Financing, Transferring of Property Interests, Development, Renovating and Operation of Grace Peck Terrace

April Berg presented the resolutions and reviewed the details of the Grace Peck project described in the board memo, which applies to the following three Grace Peck resolutions. She noted that Walsh Construction has been selected as design builder along with Holst Architects, a good team we have worked with in the past and Key Community Development Corporation will be the equity investor. The scope of work is like other 85 Stories projects with a new exterior framing, windows and siding, plus an outdoor terrace, new roof, plumbing lines, an expanded sprinkler system, unit kitchen and flooring upgrades, as well as updating accessible units to current standards.

Berg reviewed the funding sources and project-based rental assistance contract with HUD. The overall budget is approximately \$49.7 million that includes a construction contingency of \$1.9 million. This contingency will allow Home Forward to move on issues quickly and address the wish list over the 14 months of the project.

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-02. Vice Chair Matthew Gebhardt moved to adopt Resolution 23-03-02. Commissioner TomiRene Hettman seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington —Aye

Resolution 23-03-03 Authorize Grace Peck Terrace Governmental Note Financing

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-03. Commissioner TomiRene Hettman moved to adopt Resolution 23-03-03. Commissioner Rakeem Washington seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

Resolution 23-03-04 Authorize Amendment to the Contract with Walsh Construction Company for the Grace Peck Terrace Renovation Project

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-04. Commissioner TomiRene Hettman moved to adopt Resolution 23-03-04. Commissioner Rakeem Washington seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

Resolution 23-03-05 Authorize Submission of Moving to Work Twenty Third-Year Annual Report

Christina Dirks, Interim Policy and Planning Director presented the resolution saying we have an obligation to submit an annual report that details our activities and goals that were submitted in last year's MTW plan. There were no substantive changes but highlighted the pathway to self-sufficiency. Dirks gave a shout-out to Brian Rutzen who provided the heavy lifting on the report.

Treasurer Jenny Kim thanked Dirks and Rutzen for the work that goes into the report.

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-05. Commissioner TomiRene Hettman moved to adopt Resolution 23-03-05. Commissioner Rakeem Washington seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

Resolution 23-03-06 Authorize Supplement Resolution to Execute and Deliver Documents by Home Forward, as General Partner of Fairfield PSH Limited Partnership

Amanda Saul, Assistant Director General Obligation Development presented the resolution which supplements Resolution 23-02-02 the omnibus resolution approved in February. The resolution presented tonight modifies the financial terms requested by Prosper Portland related to the commercial space. Saul highlighted the changes that pertain to the commercial unit's sales price and financing overall creating a better structure for Home Forward and the project.

Before voting, Saul provided an update on the Hattie Redmond and reminding the board of the grand opening on Tuesday, April 4 that will be co-hosted by Home Forward and the Urban League of Portland. She thanked the heroic efforts by property management to get 21 chronically homeless moved in 21 days. Treasurer Kim agreed this is a historic moment and plans to be in attendance.

There being no discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-06. Commissioner TomiRene Hettman moved to adopt Resolution 23-03-06. Commissioner Rakeem Washington seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

Resolution 23-03-07 Authorize Supplemental Resolution Authorizing the Chief Executive Officer or Chief Financial Officer to Modify the Terms of the Real Estate Line of Credit

Kandy Sage, Chief Financial Officer presented the resolution describing the resolution that supplements a resolution approved in October 2018. The action aligns language modifying certain terms with Beneficial Bank and our real estate line of credit. Two terms that require modification are removing Grace Peck Terrace from the collateral interest rate reset and authorizes the Board Chair, the Executive Director or the Chief Financial Officer to execute the line of credit agreement.

Treasurer Jenny Kim confirmed with Sage the line of credit established in 2018 is for ten years. Commissioner Rakeem Washington asked if this relates to the uncertainty with interest rates. CFO Sage said this is a reset on current market conditions. Treasurer Kim said it would be helpful to discuss at a future work session to better understand.

There being no further discussion, Treasurer Jenny Kim requested a motion to approve Resolution 23-03-07. Commissioner TomiRene Hettman moved to adopt Resolution 23-03-07. Commissioner Rakeem Washington seconded the motion.

The vote was as follows:

Vice Chair Matthew Gebhardt—Aye
Treasurer Jenny Kim—Aye
Commissioner TomiRene Hettman—Aye
Commissioner Rakeem Washington—Aye

There being no further business, Treasurer Jenny Kim adjourned the meeting at 6:36 PM.

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

ADOPTED: APRIL 18, 2023

Attest:

Home Forward:

Ivory N. Mathews, Secretary

Damien R. Hall, Chair

RESOLUTIONS



MEMORANDUM

To: Board of Commissioners
Date: April 18, 2023

From: Jonathan Trutt, Director,
Development and Community
Revitalization
503.802.8507
Subject: Authorize the Submission of
Application Documents to HUD for
the Rental Assistance
Demonstration (RAD) Program for
Killingsworth Apartments
Resolution 23-04-01

Jeff Lane, Finance Manager
Development & Community
Revitalization
503.802.8591

The Board of Commissioners is requested to approve Resolution 23-04-01 to execute and deliver all application documents required to apply to the Department of Housing and Urban Development (“HUD”) Rental Assistance Demonstration (“RAD”) Program for project-based rental subsidy at Killingsworth 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

Killingsworth Apartments is a new construction project that will utilize Metro General Obligation Bonds, Low-Income Housing Tax Credits (LIHTCs), Private Activity Bonds, and Local Innovation Fast Track (“LIFT”) funds to construct 84 new apartments in the Cully Neighborhood.

With construction scheduled to begin in October 2023, Killingsworth Apartments’ 84 new homes will consist of studio, one-bedroom, two-bedroom, and three-bedroom units. The property sits on one acre at the corner of NE 42nd Avenue and NE Killingsworth Street. Home Forward has partnered with Portland Community College (“PCC”) to enter into a ground lease for the land and will also partner with Native American Youth and Family Center

(“NAYA”) to build a ground-floor Early Childhood Learning Center run by NAYA. NAYA will also provide tenant referrals for their clients on a portion of the units, allowing them priority access to the building as units become available.

Killingsworth Apartments will have two large courtyards, a playground area, and free Wi-Fi and computer stations. Directly adjacent to the property will be a newly constructed Workforce Training Center (“WTC”) owned and operated by PCC. A public plaza will separate the two buildings. Twenty-eight homes at Killingsworth Housing will be reserved for tenants earning at or below 30% of the Area Median Income (“AMI”). The remaining 56 units will be reserved for tenants earning at or below 60% AMI.

The Board previously authorized contracts for Killingsworth Apartments for architecture and engineering services with Hacker Architects (Resolution 20-02-02), pre-construction services with O’Neil Walsh Community Builders (Resolution 20-06-03), and a ground lease option with PCC for the land where Killingsworth Apartments will be constructed (Resolution 20-02-03).

OVERVIEW

The Department of Housing and Urban Development recently issued guidance regarding a new program known as Faircloth-to-RAD. “Faircloth” refers to a cap that Congress established in 1998 on the number of public housing units the Federal government would support. However, given limited Section 9 public housing funding, many public housing authorities were unable to fund full use of the Faircloth cap, to the extent that over 220,000 unutilized public housing units exist across the country.

Until recently, additional funding did not exist to permit housing authorities to fully reach the Faircloth cap. The new Faircloth-to-RAD program provides that funding by establishing a process whereby PHAs can:

1. Access Faircloth capacity, which allows for the creation of currently unutilized public housing units.
2. Simultaneously convert those units from public housing to Section 8 project-based vouchers via the Rental Assistance Demonstration (RAD) program.

The authorizations in the attached resolution will enable Home Forward to submit application documents to HUD to pursue the Faircloth-to-RAD approach for use at Killingsworth Apartments. As a result, residents in these RAD units will pay an affordable amount of their monthly income toward rent and utilities.

This rental assistance will simultaneously enable to Killingsworth Apartments to:

- Achieve Metro GO Bond deep affordability requirements;
- Keep development sources and uses in balance against the backdrop of rapid construction cost escalation;
- Enhance affordability for residents in Faircloth to RAD units.

The exact number of RAD units ultimately at the property is still being determined by staff.

CONCLUSION

Staff requests the Board to authorize the submission of Faircloth-to-RAD application documents to HUD for Killingsworth Apartments.

Staff presented drafts of this memo and resolution to the Real Estate and Development (READ) Committee at its April 7, 2023 meeting.



RESOLUTION 23-04-01

RESOLUTION 23-04-01 AUTHORIZES THE CHIEF EXECUTIVE OFFICER, AND/OR HER DESIGNEE, TO EXECUTE AND DELIVER SUCH DOCUMENTS AS MAY BE REQUIRED TO ENABLE HOME FORWARD TO SUBMIT TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (“HUD”) APPLICATION DOCUMENTS ASSOCIATED WITH THE FAIRCLOTH-TO-RAD (RENTAL ASSISTANCE DEMONSTRATION) PROGRAM FOR THE NEW CONSTRUCTION PROJECT, KILLINGSWORTH APARTMENTS, LOCATED AT 5600 NE 42 AVENUE, PORTLAND, OREGON 97218

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 Multnomah County; and

WHEREAS, Home Forward has partnered with Portland Community College (“PCC”) to enter into a ground lease for a one-acre site and develop that site into new affordable housing units for the benefit of the populations it serves and the surrounding community, and to provide new housing units in Portland’s Cully Neighborhood; and

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

WHEREAS, the Department of Housing and Urban Development has established the Faircloth-to-RAD program to allow Home Forward to access currently unutilized public housing units for conversion to project-based vouchers to support new construction development and long-term housing stability at Killingsworth 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 Chief Executive Officer, or her designee, to execute and deliver all documents related to a RAD application for Killingsworth Housing, consistent with HUD's Faircloth-to-RAD conversion process.

ADOPTED: APRIL 18, 2023

ATTEST:

HOME FORWARD:

Ivory N. Mathews, Secretary

Damien R. Hall, Chair



MEMORANDUM

To: Board of Commissioners

Date: April 18, 2023

From: Jonathan Trutt, Director,
Development and Community
Revitalization
503.802.8507

Subject: Declaring an Intent to Issue Bonds
for Grace Peck Terrace Project
Resolution 23-04-02

Theresa Auld, Finance Manager,
Development and Community
Revitalization
503.802.8319

The Board of Commissioners is requested to approve a resolution declaring Home Forward's intention to issue and sell bonds in a principal amount not to exceed \$29,000,000 to finance the acquisition, rehabilitation, and equipping of Grace Peck Terrace, as further described below.

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 Board of Commissioners previously adopted Resolution 21-10-03 on October 19, 2021 and Resolution 22-09-04 on September 20, 2022, declaring Home Forward's intent to issue up to \$20,000,000 and then \$25,000,000 of revenue bonds, respectively, the proceeds of which would be used to make a loan to a limited partnership (the "Borrower") to finance the acquisition, rehabilitation, and equipping of Grace Peck Terrace. Grace Peck Terrace is located at 1839 NE 14th Avenue, in Portland, Oregon. Passage of such "intent" resolutions is a standard procedure, required by the Internal Revenue Service, for all projects planning to utilize federal 4% Low Income Housing Tax Credits and tax-exempt bonds.

OVERVIEW

Since the date of adoption of Resolutions 21-10-03 and 22-09-04, Grace Peck Terrace's estimated construction costs and acquisition costs increased. Home Forward currently anticipates that the Borrower will request that Home Forward issue and sell revenue bonds in an amount up to \$29,000,000 for the purpose of making a loan to the Borrower to finance Grace Peck Terrace's renovations.

The adoption of this Resolution 23-04-02 will align the bond inducement with Resolution 23-03-03, which authorized issuance of one or more Multifamily Governmental Notes in a combined principal amount not to exceed \$29,000,000, in conjunction with Resolutions 23-03-02 and 23-03-04. The estimated increase in Grace Peck Terrace's construction and acquisition costs necessitates the passage of this resolution.

CONCLUSIONS

Home Forward staff requests that the Board of Commissioners authorize the Chief Executive Officer or her designee to approve the issuance and sell of bonds in a principal amount not to exceed \$29,000,000 to finance the acquisition and rehabilitation of Grace Peck Terrace.

Staff presented a draft of this memo and resolution to the Real Estate and Development (READ) Committee at its April 7, 2023 meeting.



RESOLUTION 23-04-02

RESOLUTION 23-04-02 AUTHORIZES DECLARING AN INTENT TO ISSUE NOT TO EXCEED \$29,000,000 OF REVENUE BONDS FOR THE GRACE PECK TERRACE PROJECT

WHEREAS, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.235 (the “Act”) to issue revenue bonds for the purpose of financing housing projects; and

WHEREAS, Home Forward intends to form one or more Oregon limited partnerships of which Home Forward will be the general partner (the “Borrower”) to finance the acquisition, rehabilitation and equipping of an approximately 95-unit apartment complex located at 1839 NE 14th Avenue, in the City of Portland, Oregon, all to provide housing for low-income persons (the “Project”), the estimated cost of which is currently not expected to exceed \$49,746,718; and

WHEREAS, the Board of Commissioners of Home Forward previously adopted Resolution 21-10-03 declaring Home Forward’s intention to issue revenue bonds in an amount up to \$20,000,000 to finance the Project; and

WHEREAS, the Board of Commissioners of Home Forward previously adopted Resolution 22-09-04 declaring Home Forward’s intention to issue revenue bonds in an amount up to \$25,000,000 to finance the Project; and

WHEREAS, the anticipated cost of the Project has increased since the date of adoption of Resolution 21-10-03 and 22-09-04; and

WHEREAS, Home Forward anticipates that the Borrower will request that Home Forward issue and sell its revenue bonds (the “Bonds”), in an aggregate amount not to exceed \$29,000,000 pursuant to the Act to assist the Borrower in financing part of the costs of the Project; and

WHEREAS, Home Forward desires to provide such assistance, if certain conditions are met; and

WHEREAS, the use of the proceeds of the sale of the Bonds by the Borrower will permit the Borrower to finance the Project, thereby providing decent, safe, and sanitary housing for persons and families of lower income (as defined in the Act) for a period of not less than 15 years and otherwise promoting the general health and welfare of the inhabitants within the jurisdictional limits of Home Forward; and

WHEREAS, Home Forward deems it necessary and advisable that it take such action as may be required under the Act to authorize and issue the Bonds in one or more series to finance part of the cost of the Project in a total amount not to exceed \$29,000,000; and

WHEREAS, Treasury Regulations Sections 1.103-8(a)(5) and 1.142-4(b) provide that, if an expenditure for an exempt facility is made before the issue date of the bonds issued to provide financing for that facility, in order for such expenditure to qualify for tax-exempt financing, the issuer must declare an official intent under Treasury Regulations Section 1.150-2 to reimburse such expenditure from the proceeds of those bonds, and one of the purposes of this resolution is to update the declaration set forth in Resolutions 21-10-03 and 22-09-04 to satisfy the requirements of such regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF HOME FORWARD, as follows:

1. To assist in the financing of the Project, with the public benefits resulting therefrom, Home Forward declares its intention, subject to the conditions and terms set forth herein, to issue and sell its revenue bonds or other obligations (the “Bonds”) in a principal amount of not to exceed \$29,000,000, to use the proceeds of the sale of the Bonds to make a loan (the “Loan”) to the Borrower, and to reimburse itself or to permit the Borrower to reimburse itself, as applicable, from proceeds of the Bonds for expenditures for the Project made by Home Forward or the Borrower before the issue date of the Bonds.

2. The proceeds of the Bonds will be used to assist in financing the Project, and may also be used to pay all or part of the costs incident to the authorization, sale, issuance and delivery of the Bonds.

3. The Bonds will be payable solely from sources specified by resolution of the Board of Commissions of Home Forward. The Bonds may be issued in one or more series, and shall bear such rate or rates of interest, payable at such times, shall mature at such time or times, in such amount or amounts, shall have such security, and shall contain such other terms, conditions and covenants as shall later be provided by resolution of the Board of

Commissioners of Home Forward.

4. The Bonds shall be issued subject to the conditions that (a) Home Forward, the Borrower and the purchaser of the Bonds shall have first agreed to mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of the loan or other agreement for the Project, and (b) all governmental approvals and certifications and findings required by laws applicable to the Bonds first shall have been obtained. The Executive Director of Home Forward or his or her designee is authorized to seek an allocation of volume cap for the Bonds from the Private Activity Bond Committee of the Debt Management Division of the Oregon State Treasury.

5. For purposes of applicable Treasury Regulations, Home Forward and the Borrower are authorized to commence financing of the Project and advance such funds as may be necessary therefor, subject to reimbursement for all expenditures to the extent provided herein out of proceeds, if any, of the issue of Bonds authorized herein.

6. The adoption of this resolution does not constitute a guarantee that the Bonds will be issued or that the Project will be financed as described herein. The Board of Commissioners of Home Forward shall have the absolute right to rescind this resolution at any time if it determines in its sole judgment that the risks associated with the issuance of the Bonds are unacceptable.

7. It is intended that this resolution shall constitute a declaration of official intent to reimburse expenditures for the Project made before the issue date of the Bonds from proceeds of the Bonds, for the purposes of Treasury Regulations Sections 1.103-8(a)(5), 1.142-4(b), and 1.150-2.

8. Any actions of Home Forward or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

9. Any action required by this resolution to be taken by the Executive Director of Home Forward may in the absence of such person be taken by the duly authorized acting Executive Director of Home Forward.

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

ADOPTED: APRIL 18, 2023

ATTEST:

HOME FORWARD:

Ivory N. Mathews, Secretary

Damien R. Hall, Chair

STAFF REPORTS

Procurement & Contracts Department
MONTHLY CONTRACT REPORT
Contracts Approved 02/01/23 - 3/31/23

PUBLIC IMPROVEMENT
(CONSTRUCTION & MAINTENANCE SERVICES)

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C3127	0	Buffalo Welding	\$ 9,268.00	Fountain Place removal of existing North fire escape up to the second floor. Add new railing at landing to enclose the landing.	DCR	2/3/2023	6/30/2023
C3129	0	Lauzon Contracting	\$ 17,012.28	Eastwood court sewer repair	DCR	2/9/2023	4/30/2023
C3138	0	Prime Legacy	\$ 74,278.98	Humboldt Gardens post-emergency 2301 buildback	Property Management	3/2/2023	6/30/2023
C3114	0	Walsh Construction Co.	\$ 16,660.00	BCC repair upper courtyard storm water area drain	DCR	3/6/2023	9/29/2023
C3120	0	Centric Elevator	\$ 616,750.00	Hamilton West elevator modernization	Asset Mgmt	3/24/2023	12/31/2024
Subtotal			\$ 733,969.26				5

GOODS & SERVICES

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C3123	0	Jackson Group Peterbilt	\$ 166,845.00	Purchase of 2024 Isuzu FTR MT7G2 236	IFS	2/1/2023	11/30/2023
C3121	0	Soha Sign Company	\$ 3,000.00	EASTWOOD COURT signage for community building	DCR	2/4/2023	4/1/2023
C3125	0	Lovett Inc	\$ 15,246.54	Backflow repair at Peaceful Villa	Property Management	2/7/2023	3/1/2023
C3124	0	Point Monitor	\$ 2,160.00	Fire alarm monitoring services at Baldwin	Property Management	2/8/2023	1/30/2026
C3128	0	Halsey Design	\$ 17,088.00	Eastwood court signage	DCR	2/9/2023	5/31/2023
C3112	0	Sanitech LLC	\$ 9,150.00	Drywell repair at Alderwood	Property Management	2/10/2023	5/31/2023
C3130	0	Thanh Do	\$ 100,000.00	On-call flooring services	Property Management	2/14/2023	2/7/2026
C3131	0	All Aspects Renovations by Valet Living Turns LLC	\$ 100,000.00	On-call flooring services	Property Management	2/14/2023	2/7/2026

C3118	0	Performance Systems Integration (PSI)	\$ 159,246.18	Hollywood East fire alarm system upgrades	DCR	2/21/2023	6/30/2023
C3137	0	JH Kelly	\$ 12,000.00	Steven's creek crossing leak detection and repair work on refrigerant line	Asset Mgmt	2/28/2023	6/30/2023
C3146	0	All Aspects Renovations by Valet Living Turns LLC	\$ 5,810.90	Remove and replace flooring in basement training room at NMW	IFS	3/16/2023	5/20/2023
C3147	0	Diana's Cleaning Professional Services	\$ 85,200.00	Custodial services at NMW	IFS	3/21/2023	3/31/2024
Subtotal			\$ 675,746.62				12

PERSONAL SERVICE CONTRACTS

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C3116	0	Sounding Line Data	\$ 10,000.00	Research, content creation, and grant writing	Executive	2/2/2023	12/31/2023
C3126	0	The Bookin Group LLC	\$ 5,000.00	Killingsworth Housing property line adjustment	DCR	2/3/2023	12/31/2024
C3117	0	Michelle Mellon	\$ 10,000.00	Produce messaging and brand material for Community Services	Executive	2/6/2023	12/31/2023
C3132	0	CSG Advisors, Inc.	\$ 15,000.00	Financial consulting for selecting a lender and investor for Killingsworth	DCR	2/20/2023	8/1/2023
C3133	0	Hacker Architects	\$ 8,000.00	Design work in support of City of Gresham RFP 23-16.	DCR	2/21/2023	12/31/2024
C3136	0	Cascade Radon Inc.	\$ 1,300.00	Fountain place post rehab radon testing	DCR	2/21/2023	6/1/2023
C3139	0	Le Chevallier Strategies	\$ 50,000.00	Event planning & media services for grand openings and ground breakings T&M	DCR	3/1/2023	6/30/2024
C3140	0	Herrera's Photography	\$ 2,275.00	Photography of Hattie Redmond Building interior and exterior	DCR	3/6/2023	6/1/2023
C3134	0	Bremik Construction	\$ 2,000.00	Pre-Construction work in support of City of Gresham RFP 23-16.	DCR	3/8/2023	12/31/2024
C3144	0	QEDLAB Qualified Envelope Diagnostics, Inc.	\$ 8,400.00	Window testing Fairfield (voided C3141 due to LP assignment)	DCR	3/13/2023	12/31/2024
Subtotal			\$ 111,975.00				10

PROFESSIONAL SERVICE CONTRACTS (A&E)

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C3142	0	Hughes Electrical Contractors	\$ 10,870.00	Provide electrical design services for The Louisa Flowers resident services office space	DCR	3/14/2023	12/31/2023
C3143	0	Hunter-Davisson Inc	\$ 2,886.00	Provide HVAC bid level design services for The Louisa Flowers resident services office space	DCR	3/15/2023	12/31/2023
Total			\$ 13,756.00				2

AMENDMENTS TO EXISTING CONTRACTS

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C2743	2	ValleyScapes Landscape Solutions	\$ 68,761.51	Landscaping services for Maple Mallory and Eliot Square; amended to extend contract	Property Management	2/1/2023	6/30/2023
C2109	11	Holst Architecture	\$ 2,625.00	Powell A&E scope amendment	DCR	2/2/2023	12/31/2023
2271	5	Colas Construction	\$ 341,693.66	Powell CO #05	DCR	2/2/2023	4/30/2024
C2584	2	Esusu	\$ 5,000.00	Tenant rent reporting to credit bureaus; amended to extend contract	Community Services	2/6/2023	12/31/2023
C2968	2	Hawkins Delafield & Wood LLP	\$ 12,500.00	MTW Consulting; amended to extend contract	Executive	2/6/2023	6/30/2023
C2255	20	Walsh Construction Co.	\$ 101,551.00	Dahlke Manor CO #13	DCR	2/7/2023	5/1/2023
C3048	1	PreGame	\$ 5,000.00	Strategic planning work; amended to add funds	Executive	2/7/2023	4/30/2023
C3011	1	Pono Security	\$ -	24 hr. Security at NW Towers; amended to extend contract	Property Management	2/13/2023	3/20/2023
C2203	3	Lovett Inc	\$ 100,000.00	On-call plumbing services; adding funds to contract	Property Management	2/14/2023	3/31/2024
C2425	2	CliftonLarsonAllen LLP (CLA)	\$ 477,000.00	Financial Audit Services; amended to extend contract	FAAM	2/14/2023	1/6/2025
C2969	1	NW Enforcement	\$ 22,050.00	Security at NMW; amended to extend contract	IFSS	2/14/2023	3/31/2024
C3100	1	Family Essentials	\$ 11,122.32	Supportive services for 32 homeless preference units at The Ellington; amended to add funds	Community Services	2/14/2023	6/30/2023
C2445	4	Lever Architects	\$ 6,020.00	Dekum court architect additional services	DCR	2/17/2023	3/2/2025

C2768	4	Peter Meijer Architect, PC	\$ 22,088.00	Revision on design fee based on City requirements and complexities of design Celilo ct	DCR	2/21/2023	12/31/2023
C2797	1	KPFF Consulting Engineers	\$ 53,500.00	Add condo plat and post-rehab ALTA; extending term	DCR	2/23/2023	12/31/2024
C2796	1	KPFF Consulting Engineers	\$ -	Survey for Grace Peck; extending term	DCR	2/24/2023	12/31/2024
C3127	1	Buffalo Welding	\$ -	Adding drawings to contract	DCR	2/24/2023	6/30/2023
C3067	1	GTG Consultants, PC	\$ -	CNA for Lovejoy Station, Fenwick, and Dawson Park; amended to extend contract and reduce number of inspected units at Fenwick	Asset Mgmt	2/28/2023	5/31/2023
C2492	2	Diana's Cleaning Professional Services	\$ -	On-Call Cleaning Services for vacant units and common area/office cleaning; amended to extend contract	IFSS	3/7/2023	3/18/2025
C2493	8	Jani-King	\$ -	On-Call Cleaning Services for vacant units and common area/office cleaning; amended to extend contract	Property Management	3/7/2023	3/18/2025
C2999	2	Expressive Connections	\$ 5,400.00	Mental Health First Aid Training; amended to extend contract	Talent & Organizational Development	3/10/2023	9/15/2023
C2769	6	MWA Architects Inc	\$ 80,070.00	Additional services for new Land Use application and redesign for Troutdale Development.	DCR	3/13/2023	12/31/2025
C2679	2	Carbonell Cleaning Solutions	\$ 68,627.80	Landscaping at Dekum, Carlton, Celilo; amended to extend contract and update rates	Property Management	3/14/2023	3/31/2024
C2489	2	G&L Janitorial	\$ -	On-Call Cleaning Services for vacant units and common area/office cleaning; amended to extend contract	Property Management	3/16/2023	3/18/2025
C2732	1	NW Enforcement	\$ -	On-call security services; amended to extend contract	Property Management	3/16/2023	4/25/2024
C2919	5	Walsh Construction Co.	\$ -	Fairfield design-build assignment amendment	DCR	3/16/2023	12/31/2024
C3129	1	Lauzon Contracting	\$ 2,168.34	Eastwood court sewer repair -- Install two Storz adapters. Set EV parking sign pole. Installed last bollard.	DCR	3/20/2023	4/30/2023
C2448	4	O'Neill/Walsh Community Builders	\$ 32,713.32	Killingsworth CMGC Amend scope to include pre-construction services for NAYA's Early Learning Center	DCR	3/21/2023	12/31/2024
C2976	4	Walsh Construction Co.	\$ -	Grace Peck Assignment	DCR	3/23/2023	2/28/2024
C2092	25	Lorentz Bruun Construction	\$ 159,497.00	Amending scope to Fountain Place Design build CO #23	DCR	3/24/2023	6/30/2023
2271	6	Colas Construction	\$ 485,484.54	Powell CO #06	DCR	3/24/2023	4/30/2024
C2427	3	Metropolitan Public Defenders	\$ 130,901.00	Expungement and legal services for HF residents and participants; Rule 46-0340	Homeless Initiatives	3/26/2023	12/31/2023
C3043	2	Clarity Loan Forgiveness Consulting	\$ 1,000.00	Loan Forgiveness Webinar; amended to add time	Talent & Organizational Development	3/28/2023	4/15/2023
Subtotal			\$ 2,194,773.49				33

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

Contract #	Amend #	Contractor	Contract Amount	Description	Dept.	Execution Date	Expiration Date
C3145	0	Hopworks Urban Brewery	\$ 55,000.00	Reimbursement agreement for Powell electrical work with Tice Electric	DCR	3/20/2023	4/30/2023
Subtotal			\$ 55,000.00				1
Total			\$ 3,785,220.37				63

**Procurement & Contracts Department
FUTURE FORMAL PROCUREMENTS
6-Month Look Ahead - April 2023**

Estimated Contract Amount	Description	Dept.	Solicitation Period
\$200k	Peter Paulson HVAC Replacement	DCR	In progress
\$100k	Conceptual Master Planning for The Ellington	Asset Mgmt	In progress
TBD	STRA	Homeless Initiatives	May 2023
\$4.515 million	Design and construction services for Gretchen Kafoury	DCR	May 2023
\$2.905 million	Design and construction services for Peter Paulson	DCR	May 2023
\$2.17 million	Design and construction services for Sequoia	DCR	May 2023
\$910k	Design and construction services for Schiller Way	DCR	May 2023
\$700k	Louisa Flowers Build Out	DCR & Asset Mgmt	May 2023
\$1.650 million	A&E for N. Maryland	DCR	July 2023
\$13.2 million	CM/GC for N. Maryland	DCR	October 2023
\$1.5 million	CHSP Housekeeping & Personal Care	Community Services	TBD