

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF APPROVING HOME	)	RESOLUTION NO. 19-5007
FORWARD'S REQUEST FOR AN	)	
AFFORDABLE HOUSING BOND MEASURE	)	Introduced by Interim Chief Operating
PHASE I PROJECT CONCEPT ENDORSEMENT	)	Officer Andrew Scott in concurrence
	)	with Council President Lynn Peterson

WHEREAS, on June 7, 2018, the Metro Council adopted Resolution No. 18-4898, "For the Purpose of Referring to the Metro Area Voters a Ballot Measure Authorizing General Obligation Bond Indebtedness in an Amount Not to Exceed \$652 Million to Fund Affordable Housing; and Setting Forth the Official Intent to the Metro Council to Reimburse Certain Expenditures Out of the Proceeds of Said Bonds Upon Issuance," approving, certifying and referred by the Metro Council to the Metro Area voters on the November 6, 2018 General Election as Ballot Measure 26-199 ("Affordable Housing Bond Measure"); and

WHEREAS, at the General Election held on November 6, 2018, the Metro Area voters approved the Affordable Housing Bond Measure providing Metro with the authority under the laws of the State of Oregon and the Metro Charter to issue bonds and other obligations payable from ad valorem property taxes for the purpose of financing and identifying funds to be used for affordable housing; and

WHEREAS, on January 31, 2019, the Metro Council adopted Resolution No. 19-4975, "For the Purpose of Approving the Metro Affordable Housing Bond Measure Program Work Plan," (the "Workplan") adopting the Metro Housing Bond Measure Program Work Plan to serve as a framework for the Metro Housing Bond implementation activities, including the completion by each local jurisdiction implementer of a plan outlining strategies for achieving its allocated share of unit production targets (the "Local Implementation Strategies") and consideration and approval by the Metro Council of said Strategies; and

WHEREAS, the staff report supporting Metro Council Resolution No. 19-4975 contemplated the likelihood that certain implementing jurisdictions would be bringing forward projects for funding in fiscal year 2019, prior to the completion of Local Implementation Strategies (the "Phase I Projects"), such that Metro consideration and approval of said Phase I Projects would need to occur outside the parameters of the newly adopted Work Plan; and

WHEREAS, the Home Forward has requested a Phase I Project concept endorsement and reservation of \$22,894,240 in Affordable Housing Bond Measure funding for the construction of the Dekum Court Apartments, a multi-building apartment complex that will provide 200 residential units, including 40 units of replacement housing supported by project based vouchers; and

WHEREAS, Metro staff believes that the Dekum Court Apartments Phase I Project will contribute to Home Forward's unit production targets set forth in the Work Plan and

the Home Forward staff has committed to align the project with all elements of its forthcoming Local Implementation Strategy, including strategies to advance racial equity; now therefore

BE IT RESOLVED that the Metro Council:

. Approves Home Forward's request for Metro Affordable Housing Bond Measure concept endorsement for the Dekum Court Apartments and authorizes the Metro Chief Operating Officer to approve final funding provided that such approval is otherwise consistent with the applicable process described in the Work Plan.

ADOPTED by the Metro Council this \_\_\_\_\_ day of July, 2019.

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Lynn Peterson, Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney