

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AMENDING THE)	RESOLUTION NO. 23-5314
AFFORDABLE HOUSING BOND WORK PLAN TO)	
ALLOCATE BOND FUNDS FOR ADMINISTRATIVE)	Introduced by Chief Operating Officer
COSTS AND ESTABLISHING A FORMULA FOR)	Marissa Madrigal with the Concurrence of
SUCH ALLOCATIONS IN THE FUTURE)	Metro Council President Lynn Peterson

WHEREAS, on June 7, 2018, the Metro Council adopted Resolution No. 18-4898, referring to the Metro area voters a ballot measure authorizing the issuance of general obligation bonds for the purpose of funding affordable housing (the “Housing Bond Measure”); and

WHEREAS, on November 6, 2018, the voters approved the Housing Bond Measure; and

WHEREAS, on January 31, 2019, the Metro Council adopted Resolution No. 19-4956, approving the Metro Affordable Housing Bond Measure Program Work Plan (the “Work Plan”) that serves as a framework for the Metro Housing Bond Measure implementation activities; and

WHEREAS, on October 17, 2019, the Metro Council adopted Resolution No. 19-5015, amending the Work Plan to clarify certain aspects of Metro’s Regional Site Acquisition Program; and

WHEREAS, Metro proposes to amend the Work Plan to allocate \$12,706,638 in Housing Bond Measure funds heretofore “reserved for future allocation” to now pay for programmatic and administrative costs, to establish a formula and methodology for distributing said allocation, and to allow for future such allocations consistent with the formula without further amending the Work Plan; now therefore,

BE IT RESOLVED, that the Metro Council hereby adopts the Amended and Restated Metro Affordable Housing Bond Measure Program Work Plan attached hereto as Exhibit A.

ADOPTED by the Metro Council this ____ day of March, 2023.

Lynn Peterson, Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney