

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF APPROVING THE METRO)	RESOLUTION NO. 19-4956
AFFORDABLE HOUSING BOND MEASURE PROGRAM WORK)	
PLAN)	
)	Introduced by Chief Operating
)	Officer Martha Bennett with the
)	Concurrence of Metro 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 \$652.8 Million to Fund Affordable Housing; and Setting Forth the Official Intent of the Metro Council to Reimburse Certain Expenditures Out of the Proceeds of Said Bonds Upon Issuance”), 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 June 28, 2018, the Metro Council passed Ordinance 18-1423 establishing that affordable housing is a “matter of metropolitan concern” and exercising jurisdiction over functions related thereto; and

WHEREAS, on November 6, 2018, the voters approved the 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, since the general election Metro has been collaborating with its jurisdictional partners and stakeholders to develop a regional Housing Bond Measure program, incorporating the goals and outcomes set forth in the Regional Investment Strategy: Affordable Homes for Greater Portland, Metro Chief Operating Officer Recommendation, June 7, 2018, adopted by the Metro Council on June 7, 2018, via Resolution 18-4895; and

WHEREAS, Metro staff now proposes a Metro Housing Bond Measure Program Work Plan which will serve as a framework for the Metro Housing Bond Measure implementation activities; now therefore,

BE IT RESOLVED, that the Metro Council hereby adopts the Metro Housing Bond Measure Program Work Plan, a copy of which is attached hereto as Exhibit A.

ADOPTED by the Metro Council this ____ day of ____ 2019.

Lynn Peterson, Council President

Approved as to Form:

Nathan A. S. Sykes, Acting Metro Attorney