

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF APPROVING THE)	RESOLUTION NO. 19-4975
CITY OF BEAVERTON'S REQUEST FOR A)	
PHASE I PROJECT CONCEPT ENDORSEMENT)	Introduced by Chief Operating Officer
FOR THE MARY ANN APARTMENTS)	Martha Bennett 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 City of Beaverton has requested a Phase I Project concept endorsement and reservation of \$3.0 million in Affordable Housing Bond Measure funding for the construction of the Mary Ann Apartments, a four story affordable apartment building that will provide 54 residential units, including 26 two-bedroom units and three three-bedroom units. Eleven units would be affordable to households making 30% or less of area median income (AMI). The Project would be developed by REACH CDC and will be located at 1st Street and Main Avenue in Downtown Beaverton, on a site that includes land owned by REACH CDC and land owned by the City of Beaverton; and

WHEREAS, Metro staff believes that the Mary Ann Apartments Phase I Project will contribute to the City's unit production targets set forth in the Work Plan and the City 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:

1. Approves the City of Beaverton's request for Metro Affordable Housing Bond Measure concept endorsement for the Mary Ann 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 March, 2019.

Lynn Peterson, Council President

Approved as to Form:

Nathan A. S. Sykes, Acting Metro Attorney