

**PROSPER PORTLAND**

Portland, Oregon

**RESOLUTION NO. 7583**

**AUTHORIZING A NON-PROGRAMMATIC GRANT TO HACIENDA  
COMMUNITY DEVELOPMENT CORPORATION FOR THE RESTORATION  
AND IMPROVEMENT OF THE PORTLAND MERCADO LOCATED AT 7238  
SE FOSTER ROAD IN THE LENTS TOWN CENTER TAX INCREMENT  
FINANCE DISTRICT**

**WHEREAS**, on April 13, 2011, the Prosper Portland Board of Commissioners (“Board”) authorized acquisition of real property located at 7238 SE Foster Road (“Property”) in the Lents Town Center Tax Increment Finance (“TIF”) District;

**WHEREAS**, in April 2012, Prosper Portland entered into discussions with Hacienda Community Development Corporation (“Hacienda”) concerning the potential development of the Property as a Latino-themed market with fresh, culturally-specific foods for the greater Portland metropolitan area (“Portland Mercado”);

**WHEREAS**, on March 12, 2014, the Board, Commissioners (“Board”) through Resolution No. 7044, authorized a lease agreement with Portland Mercado, LLC (“PMLLC”), a Hacienda subsidiary, for use of the Property as the Portland Mercado;

**WHEREAS**, in April 2015, Hacienda, through Portland Mercado, LLC, opened the Portland Mercado on the Property;

**WHEREAS**, the Portland Mercado has become a key cultural and community center for the Lents Town Center TIF District, hosting free concerts, performances, arts and activity demonstrations oriented around Latinx history and heritage for the last nine years;

**WHEREAS**, on January 3, 2024, an electrical fire started at the Portland Mercado outside of operating hours and caused extensive smoke and fire damage, but thankfully no injuries;

**WHEREAS**, upon news of the incident, community members provided donations to support the businesses that were harmed by the fire and by the temporary closure of the Portland Mercado, and raised more than \$200,000 in the first few weeks; and

**WHEREAS**, Prosper Portland, in its capacities as the economic development agency of the City of Portland as well as the Property owner, has a special interest in the ongoing success of the Portland Mercado and desires to provide Hacienda with a non-programmatic grant (“Grant”) to support certain repairs and improvements to the Portland Mercado.

**NOW, THEREFORE, BE IT RESOLVED**, that the Prosper Portland Board of Commissioners authorizes the Executive Director to make the Grant t to Hacienda (and/or PMLLC), in an amount not to exceed \$750,000;

**BE IT FURTHER RESOLVED**, that the Executive Director is authorized to enter into an agreement with the grantee, on the same or similar terms, as the form of Grant Agreement attached hereto as Exhibit A, and to take whatever other actions and execute whatever other documents or instruments are necessary and proper in connection therewith;

**BE IT FURTHER RESOLVED**, that the Executive Director may approve changes to the terms of the Grant so long as such changes do not materially Prosper Portland's obligations or risks, as determined by the Executive Director in consultation with Prosper Portland's General Counsel; and

**BE IT FURTHER RESOLVED**, that with the affirmative vote of at least four members of the Prosper Portland Board and of all members present, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Grant No. \_\_\_\_\_

\$750,000.00

## GRANT AGREEMENT

This Grant Agreement (“**Agreement**”) dated as of October 9, 2024 (the “**Effective Date**”), is entered into by and between Hacienda Community Development Corporation, an Oregon Non-Profit Corporation (“**Grantee**”), and **Prosper Portland**, the economic development and urban renewal agency of the City of Portland, a municipal corporation of the State of Oregon (“**Prosper Portland**”).

### RECITALS

- A.** Prosper Portland’s mission is to create economic growth and opportunity for Portland. Prosper Portland achieves this mission by stimulating job creation, encouraging broad economic prosperity, and fostering great places on behalf of the City of Portland.
- B.** Grantee is a nonprofit corporation that strengthens families by providing affordable housing, homeownership support, economic advancement and educational opportunities, and Grantee has requested financial assistance from Prosper Portland to restore and expand the Mercado (the “**Project**”) located at 7238 SE Foster Rd., Portland, OR 97206.
- C.** Portland Mercado, LLC is a limited liability corporation formed for the purpose of developing the Portland Mercado and Grantee is the sole member of Portland Mercado, LLC.
- D.** On June 9, 2014, Prosper Portland and Portland Mercado, LLC entered into a lease enabling the development of the Mercado, a culturally specific market and food hub located at 7238 SE Foster Road, Portland, OR 97206.
- E.** In April 2015, the Mercado opened to the public and quickly became a key cultural center for the neighborhood and the City.
- F.** On January 3, 2024, the Mercado suffered fire damage that required closing the primary building for restoration and repairs.
- G.** Prosper and Hacienda desire to partner further for the restoration and expanded use of the site by investing in restoration and improvements that increase the overall usability of the site for commercial activity.
- H.** In furtherance of its mission, Prosper Portland has agreed to make a one-time grant of funds in the amount of \$750,000 (the “**Grant**” or “**Funds**”) to support the Project.

I. Prosper Portland and Grantee now desire to enter into this Agreement to specify the amount, and terms and conditions, of Prosper Portland’s financial assistance to Grantee for the Project.

**NOW THEREFORE**, the parties agree as follows:

## **ARTICLE 1 GRANT GENERALLY**

**Section 1.1 Scope of Work.** Subject to the terms and conditions of this Agreement, Grantee will implement the Project described in the Scope of Work and Budget attached hereto as Exhibit A and incorporated by this reference. Grantee will not substitute a contractor, person, or entity for one previously indicated on the Scope of Work if Prosper Portland makes reasonable objection to such substitution.

**Section 1.2 Grant Amount.** On the terms and conditions of this Agreement, Prosper Portland agrees to make a grant to Grantee, in an amount not to exceed SEVEN HUNDRED FIFTY THOUSAND and 00/100 DOLLARS (\$750,000.00) to assist Grantee in implementing the Project.

**Section 1.3 Effective and Termination Dates.** The term of this Agreement will commence on the Effective Date and, unless otherwise extended or earlier terminated, will continue through June 30, 2026 (the “**Term**”). Extensions to this Agreement may be made only by written agreement signed by Prosper Portland and Grantee.

**Section 1.4 Disbursement and Control of Grant Proceeds.** Prosper Portland will disburse the Grant to Grantee in full promptly following full execution of this Agreement, into a controlled account titled in Grantee’s name at a bank, credit union, or other federally regulated depository institution acceptable to Prosper Portland and Grantee in their respective sole and absolute discretion. Prosper Portland will have no obligation to ensure that the account is opened, or opened in a timely manner such as would permit the funding of the account. Prosper Portland is not responsible for any failure to fund the account that results in whole or in part from the actions or inactions of Grantee, City bureaus, or any other third party (including, without limitation, the depository institution). The manner in which Funds may be released from, or made available to Grantee in, the account will be further described in a binding agreement among Prosper Portland, Grantee, and the depository institution. Funds will be released from account controls on a pro-rata reimbursement basis (i.e., as Grantee incurs out-of-pocket costs, Grantee may request that Prosper Portland release from account controls an amount of Funds equal to a percentage of such costs, which is the same percentage of project funding provided by Prosper (rather than insurance or Grantee). Grantee may submit requests from time to time as the work identified in Exhibit A: Scope of Work and Budget progresses. Funds may not be used for any project cost that is not an eligible use of funds under applicable law, including, without limitation, ORS 457.170.

**Section 1.5 System Branding and Communication.** Grantee and Prosper Portland will ensure that all Project materials and any internal or external communications about this Project will acknowledge Prosper Portland and Grantee. Grantee must assist Prosper Portland with general requests from time to time regarding success stories and/or speaking opportunities to support the Project and its funding.

## ARTICLE 2 GRANTEE'S REPRESENTATIONS AND WARRANTIES

Grantee represents and warrants to Prosper Portland as follows:

**Section 2.1 Existence and Power; Authority.** Grantee is a [type of entity] duly organized, validly existing and in good standing under the laws of the state in which it is incorporated. Grantee has (a) full power and authority to carry on its business as now being conducted and as Grantee contemplates it to be conducted with respect to the Project, and (b) full power, authority, and legal right to execute and deliver this Agreement and all other agreements, documents and instruments contemplated hereby or thereby (collectively, the “**Grant Documents**”) and to incur and perform its obligations hereunder and thereunder. The execution and performance by Grantee of this Agreement and the other Grant Documents have been duly authorized by all necessary action of Grantee. This Agreement and the other Grant Documents have been duly executed by Grantee and will constitute legal, valid and binding obligations of Grantee, enforceable in accordance with their terms subject to the laws of bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors’ rights generally.

**Section 2.2 No Violations or Default.** Grantee is not in default under or in violation of any indenture or agreement to which it is a party or by which it is bound, or any order, regulation, ruling, or requirement of a court or other public body or authority. No creditor has given Grantee notice or threatened to give it any notice of default under any material agreement. No event has occurred and is continuing and no condition exists with respect to Grantee or the Project that would constitute an Event of Default or an event which, with the lapse of time or the giving of notice, or both, would become an Event of Default.

**Section 2.3 Litigation.** No action, suit or proceeding (and to Grantee’s knowledge, no investigation) is pending against Grantee or with respect to the Project before any court or administrative agency, (a) the outcome of which, by itself or taken together with other such litigation, would be reasonably expected to have a material adverse effect on the business, assets, operations, or financial condition of Grantee, the Project or the power of Grantee to complete the Project or (b) which purports to affect the legality, enforceability, or validity of any Grant Document.

**Section 2.4 Compliance With Laws.** Grantee is in material compliance with all federal, state and local laws, rules, regulations, ordinances and orders applicable to it, the Project, and the completion thereof, including, without limitation, all applicable health and safety, environmental, and zoning laws.

## ARTICLE 3 AFFIRMATIVE COVENANTS

Until completion of the Project or as otherwise indicated, Grantee covenants and agrees as follows:

**Section 3.1 Licenses; Maintenance of Business.** Grantee will remain a valid entity existing under the laws of the state in which it is formed and will keep in force all licenses and permits

necessary to the proper conduct of its business and the completion of the Project including, but not limited to, a City of Portland business license and certification as an Equal Employment Opportunity employer as required by Portland City Code 7.02.300 and 3.100, respectively.

**Section 3.2 Completion of Project and Performance of Obligations.** Grantee will comply with all the requirements of the Grant Documents, including but not limited to, those set forth in Exhibit A. Promptly after any termination of this Agreement, Grantee must repay to Prosper Portland any Grant funds remaining in Grantee's possession that were not used for eligible Project activities prior to the termination of this Agreement. The foregoing repayment obligation will survive any termination of this Agreement.

**Section 3.3 Compliance with Laws and Use Restrictions.** Grantee will comply with all laws, ordinances, statutes, rules, regulations, orders, injunctions, or decrees of any government agency or instrumentality having jurisdiction over Grantee and the Project, including all applicable health and safety, environmental, and zoning laws.

**Section 3.4 Grantee Responsible for Contracts.** Grantee is solely responsible for all contracts and subcontracts associated with the Grant, including but not limited to contract management and payments to contractors and subcontractors. Grantee, and its contractors and employees, are not employees of Prosper Portland and are not eligible for any benefits through Prosper Portland, including without limitation, federal social security, health benefits, workers' compensation, unemployment compensation, and retirement benefits.

**Section 3.5 Other Obligations.** Grantee will pay and discharge before the same becomes delinquent all indebtedness, taxes, and other obligations for which it is liable or to which its income or property is subject and all claims for labor and materials or supplies except any thereof whose validity or amount is being contested in good faith by Grantee in appropriate proceedings with adequate provision having been made in accordance with generally accepted accounting principles for the payment thereof if the contest is determined adversely to Grantee.

**Section 3.6 Records and Inspection.** Grantee must keep proper books of account and records on all activities associated with the Grant, including but not limited to, books of account and records on the expenditure of all Grant proceeds. Grantee will maintain these books of account and records in accordance with generally accepted accounting principles and must retain the books of account and records until the later of five years after the termination of this Agreement or the date that all disputes, if any, arising under this Agreement or the other Grant Documents have been resolved. Grantee will permit Prosper Portland and/or its duly authorized representatives to inspect, review and make excerpts and transcripts of its books of account and records with respect to the receipt and disbursement of funds received from Prosper Portland. Access to these records is not limited to the required retention period. Prosper Portland must have access to the records at any reasonable time for as long as the records are maintained. This Section will survive completion of the Project and any termination of this Agreement.

**Section 3.7 Audits.** Prosper Portland, either directly or through a designated representative, may conduct financial and performance audits of the use of Grant proceeds and the implementation of the Project at any time during Project implementation and during the three-year period after the termination of this Agreement. Audits will be conducted in accordance with generally accepted

auditing standards as promulgated in *Government Auditing Standards* by the Comptroller General of the United States General Accounting Office. If an audit finds that payments to Grantee were in excess of the amount to which Grantee was entitled, then Grantee must repay that amount to Prosper Portland. Any deficiencies noted in audit reports must be fully cleared by the Grantee within 30 days after Grantee is notified or any such deficiency. Failure of the Grantee to comply with the above audit requirements will constitute a violation of this Agreement and may result in the withholding of future payments.

**Section 3.8 Indemnity.** Grantee must indemnify and hold Prosper Portland, its officers, employees and agents harmless from and against any and all liabilities, claims, losses, damages, or expenses (including attorney fees and expenses) which any of them may suffer or incur in connection with (a) the inaccuracy of any of the representations and warranties made by Grantee in any Grant Documents, (b) any transaction contemplated by this Agreement or any other Grant Document or (c) the actions or inactions of Grantee, or its employees, agents or contractors, related to the Project, other than claims, losses, damages, or expenses that arise solely from the gross negligence or willful misconduct of Prosper Portland. This Section will survive completion of the Project and any termination of this Agreement.

**Section 3.9 Insurance.** Grantee must carry, at a minimum, insurance coverage in the amounts and manner set forth below:

(a) **Workers' Compensation Insurance** in compliance with ORS 656.017, which requires subject employers to provide workers' compensation coverage for their subject workers. This coverage is required of grantees with one or more employees, unless exempt under ORS 656.027;

(b) **General Liability** insurance with a combined single limit of not less than **\$1,000,000**, on an occurrence basis, for bodily injury and property damage, with an aggregate limit of not less than **\$2,000,000**. This type of insurance must provide contractual liability coverage for the indemnification required under this Agreement. Additionally, "**Prosper Portland, the City of Portland and each of their respective officers, agents and employees**" must be named as Additional Insured with respect to Grantee's Project activities under this Agreement;

(c) **Continuous Coverage; Notice of Cancellation.** Grantee must maintain continuous, uninterrupted insurance coverage, as set forth above, for the duration of this Agreement. There must be no termination, cancellation, material change, potential exhaustion of aggregate limits or nonrenewal of coverage without thirty (30) days written notice from Grantee to Prosper Portland. If Grantee's insurance is canceled or terminated prior to termination of this Agreement, Grantee must immediately notify Prosper Portland and provide a new policy with the same terms. Any failure to comply with this clause will constitute a material breach of the Agreement and will be grounds for immediate termination of this Agreement;

(d) **Certificate(s) of Insurance.** Prior to execution of this Agreement, Grantee must provide Prosper Portland with certificates of insurance. Insuring companies or entities are subject to Prosper Portland's acceptance and must be licensed to provide insurance in the state of Oregon. Grantee's insurance must be primary insurance, and any commercial insurance or self-insurance maintained by the City of Portland and/or Prosper Portland must not contribute to it. This Section 3.8 will survive completion of the Project until the expiration of the term of this Agreement. Grantee must pay for all

deductibles and premium from its non-Grant funds. Prosper Portland reserves the right to require, at any time, complete and certified copies of the required insurance policies evidencing the coverage required. In lieu of filing the certificate of insurance required herein, if Grantee is a public body, Grantee may furnish a declaration that Grantee is self-insured for public liability and property damage for a minimum of the amounts set forth in ORS 30.270.

#### **ARTICLE 4 EVENTS OF DEFAULT**

Any of the following will constitute an Event of Default under this Agreement:

**Section 4.1 Failure to Pay General Debts When Due.** Grantee (i) applies for or consents to the appointment of, or the taking of possession by, a receiver, custodian, trustee, or liquidator of itself or of all or a substantial part of its property, (ii) admits in writing its inability to pay, or generally is not paying, its debts as they become due, (iii) makes a general assignment for the benefit of creditors, (iv) commences a voluntary action under the United States Bankruptcy Code (as now or hereafter in effect), (v) is adjudicated a bankrupt or insolvent; (vi) files a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up, or composition or adjustment of debts, (vii) fails to controvert in a timely or appropriate manner, or acquiesces or consents in writing to, any petition filed against it, in an involuntary action under the United States Bankruptcy Code (as now or hereafter in effect), or (viii) takes any action for the purpose of effecting any of the foregoing.

A proceeding or case is commenced against Grantee, without its consent, in any court of competent jurisdiction, seeking (i) the liquidation, reorganization, dissolution, windup, or composition or readjustment of the debts of Grantee, (ii) a receiver, trustee, custodian, liquidator, or the like is appointed for Grantee or for all or a substantial part of its assets, or (iii) relief is granted to Grantee under any law relating to bankruptcy, insolvency, reorganization, winding up, or composition or adjustment of debts, and such proceeding or case continues undismissed, or (iv) an order, judgment, or decree approving or ordering any of the foregoing is entered and continues unstayed and in effect for any period of 60 days, or an order for relief against Grantee is entered in an involuntary case under the United States Bankruptcy Code (as now or hereafter in effect).

**Section 4.2 Failure to Disclose Material Facts.** Grantee fails to disclose any fact material to the making of the Grant, or a disbursement, to Grantee, or upon discovery by Prosper Portland of any misrepresentation by, on behalf of, or for the benefit of, Grantee.

**Section 4.3 Failure to Pay Amounts Due.** Grantee fails to pay any sum due under this Agreement or any other Grant Document within the time specified herein or therein.

**Section 4.4 Failure to Comply with Other Obligations.** Grantee fails to observe, perform, discharge or comply with any other covenant, agreement or obligation imposed on Grantee by this Agreement or any other agreement or obligation with Prosper Portland, and such failure remains uncured 30 days after written notice thereof to Grantee or the applicable cure period in such other agreement, as applicable.

#### **ARTICLE 5**



## **RIGHTS AND REMEDIES UPON EVENT OF DEFAULT**

Upon the occurrence of an Event of Default and at any time thereafter, Prosper Portland may, at its option, exercise any one or more of the following rights and remedies:

**Section 5.1 Repayment.** Prosper Portland may declare the entire original Grant (or so much thereof as has been disbursed to Grantee) and other charges payable by Grantee pursuant to this Agreement or any other Grant Document, to be immediately due and payable in full and, upon such declaration, Grantee must pay to Prosper Portland the amount declared to be immediately due and payable.

**Section 5.2 Termination of Funding Obligation.** Prosper Portland may, by and effective upon written notice to Grantee, terminate Prosper Portland's obligation to disburse additional Grant funds to Grantee.

**Section 5.3 No Election Required.** Prosper Portland will have any other right or remedy provided in this Agreement or any other Grant Document, or available at law, in equity, or otherwise in such order and manner as it may select.

**Section 5.4 Rights and Remedies Cumulative.** All rights and remedies described in this Article 5 are cumulative and in addition to any other remedy Prosper Portland may have by agreement, at law, or in equity. Partial exercise of any right or remedy will not limit or restrict Prosper Portland's subsequent exercise of such right or remedy nor will it restrict Prosper Portland's contemporaneous or subsequent exercise of any other right or remedy.

**Section 5.5 No Waiver.** No failure on the part of Prosper Portland to exercise, and no delay in exercising, any right, power, or privilege under this Agreement or any other Grant Document will operate as a waiver of that right or any other right. No modification or waiver of any provision of this Agreement or any other Grant Document will be effective unless in writing, and then only in specific instance and for the purpose given. No notice or demand on Grantee will entitle Grantee to any other notice or demand in other similar circumstances.

**Section 5.6 Payment of Costs of Collection.** In case of an Event of Default or an event which, with the lapse of time or the giving of notice, or both, would become an Event of Default, or in case litigation is commenced to enforce or construe any term of this Agreement or any other Grant Document, the losing party will pay to the prevailing party such amounts as are sufficient to cover the cost and expense of collection or enforcement, including, without limitation, reasonable attorney fees and costs prior to and at any arbitration proceeding or at trial, on appeal, or in any bankruptcy proceeding.

## **ARTICLE 6 MISCELLANEOUS**

**Section 6.1 Counterparts.** This Agreement may be executed in any number of counterparts and may be signed electronically. Any single counterpart or set of counterparts signed, in either case, by all the parties hereto will constitute a full and original instrument, but all of which will together constitute one and the same instrument.

**Section 6.2 Survival.** All agreements, representations, and warranties will survive the execution and delivery of this Agreement, any investigation at any time made by Prosper Portland or on its behalf and the making of the Grant.

**Section 6.3 Notice.** Any notice required or permitted under this Agreement must be in writing and will be deemed effective (1) when actually delivered in person, (2) one business day after deposit with a commercial courier service for "next day" delivery, (3) two business days after having been deposited in the United States mail as certified or registered mail, or (4) when transmitted by facsimile (answer back or receipt confirmed), addressed to the parties as follows:

If to Grantee: Hacienda CDC  
Attn: Executive Director  
6700 NE Killingsworth St.  
Portland, OR 97218  
[efonseca@haciendacdc.org](mailto:efonseca@haciendacdc.org)

If to Prosper Portland: Prosper Portland  
Attn: Brian Moore  
220 NW 2<sup>nd</sup> Avenue, 2<sup>nd</sup> Floor  
Portland, OR 97209  
[mooreb@prosperportland.us](mailto:mooreb@prosperportland.us)

with a copy to: Prosper Portland  
Attn: General Counsel  
220 NW 2<sup>nd</sup> Avenue, 2<sup>nd</sup> Floor  
Portland, OR 97209  
[LegalNotice@ProsperPortland.us](mailto:LegalNotice@ProsperPortland.us)

**Section 6.4 Successors and Assigns.** Grantee may not assign this Agreement, in whole or in part, without the prior written consent of Prosper Portland. This Agreement will be binding upon and will inure to the benefit of the parties and their respective permitted successors and assigns.

**Section 6.5 Subgrants and Loans.** Grantee may not loan or subgrant any portion of the Grant except to the extent expressly provided otherwise herein.

**Section 6.6 Governing Law, Jurisdiction, Venue.** This Agreement and the other Grant Documents will be governed by and construed in accordance with the laws of the State of Oregon. Any legal action regarding this Agreement or the other Grant Documents must be brought and conducted in the federal or state court, as appropriate, serving Multnomah County, Oregon, and the parties hereby consent to the jurisdiction and venue of such courts.

**Section 6.7 Modification; Prior Agreements; Headings.** This Agreement may not be modified or amended except by an instrument in writing signed by Grantee and Prosper Portland. This Agreement taken together with the other Grant Documents reflect and set forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and supersede all prior

agreements and understandings relating to such subject matter. The headings in this Agreement are for the purpose of reference only and will not limit or otherwise affect any of the terms hereof.

**Section 6.8 Validity; Severability.** If any provision of this Agreement is held to be invalid, such event will not affect, in any respect whatsoever, the validity of the remainder of this Agreement, and the remainder will be construed without the invalid provision so as to carry out the intent of the parties to the extent possible without the invalid provision.

**Section 6.9 Exhibits.** The exhibits to this Agreement are, by this reference, incorporated into and deemed a part of this Agreement as if they were fully set forth in the text hereof.

**Section 6.10 Time of Essence.** Time is of the essence of this Agreement and each of the Grant Documents.

**Section 6.11 Relationship of the Parties.** Nothing contained in this Agreement or any acts of the parties hereto will be deemed or construed to create the relationship of principal and agent, or of partnership, or of joint venture or of any other association other than that of independent contracting parties.

**Section 6.12 No Third Party Beneficiary Rights.** No person not a party to this Agreement is an intended beneficiary of this Agreement, and no person not a party to this Agreement will have any right to enforce any term of this Agreement.

**Section 6.13 City Audit/Public Record.** Grantee understands and acknowledges that Prosper Portland is a public entity and is subject to Oregon’s public records laws (ORS 192.311 – 192.478) and this Agreement and any related documents are subject to audit by the office of the City Auditor, public records disclosure, and public ethics laws. Prosper Portland will have no liability to Grantee’s compliance with public records laws, audits and ethics laws.

**Section 6.14 Incorporation of Recitals and Exhibit.** All recitals hereof and Exhibits attached hereto are hereby incorporated into the Agreement.

*[Remainder of Page Intentionally Omitted]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed by their duly authorized representatives effective as of the date first above written.

**HACIENDA COMMUNITY DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Ernesto Fonseca, Executive Director

**PROSPER PORTLAND**

By: \_\_\_\_\_  
Shea Flaherty Betin, Executive Director (Interim)

APPROVED AS TO FORM:

\_\_\_\_\_  
Prosper Portland Legal Counsel

**EXHIBIT A  
 SCOPE OF WORK AND BUDGET**

**Portland Mercado Restoration and Improvements**

<b>Sources</b>	<b>Amount</b>	<b>Percentage</b>
Insurance	\$ 904,203	46%
Prosper Portland Grant	\$ 750,000	38%
Fundraising	\$ 303,910	16%
<b>Total Sources</b>	<b>\$ 1,958,113</b>	<b>100%</b>

<b>Uses</b>	<b>Amount</b>	<b>Percentage</b>
Fire damage restoration	\$ 1,279,428	65%
Stairway and 2nd Floor Redesign	\$ 227,500	12%
Design, Engineering & Permitting	\$ 104,500	5%
Tenant TA allowances	\$ 250,000	13%
Contingency	\$ 96,686	5%
<b>Total Uses</b>	<b>\$ 1,958,113</b>	<b>100%</b>

**Timeline & Schedule:**

1/2024	Fire Damage
3/2024 – 6/2024	Restoration Design
5/2024 – 9/2024	Structural Design
5/2024 – 9/2024	Restoration Permits
10/2024 – 4/2025	Improvement Permits
10/2024 – 10/2025	Restoration and Improvement Construction
10/2025	Project Completion