

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7620

APPOINTING CORNELL WESLEY AS MANAGER OF 9101 FOSTER LLC

WHEREAS, in 1997, 1999, and 2014, Prosper Portland acquired approximately 0.63 acres of land in the Lents Town Center Urban Renewal Area (“URA”) located at and generally then known as 9101 SE Foster Road (“Property”);

WHEREAS, on June 8, 2016, by Resolution No. 7196, the Prosper Portland Board of Commissioners (“Board”) authorized the Executive Director to, among other things, organize an Oregon limited liability company named 9101 Foster LLC (“LLC”), with Prosper Portland as sole member, and with Kimberly Branam as its initial manager;

WHEREAS, the LLC was created and maintained for the purpose of developing the Property into the mixed-use, mixed-income project ultimately known as Lents Commons, and the LLC borrowed and contracted for that purpose, and continues to hold the Property;

WHEREAS, the Prosper Portland Board created the LLC because it believed that doing so would enable easier refinancing of Lents Commons because certain lenders might otherwise be unable or unwilling to do so;

WHEREAS, the LLC entered into contracts for the construction of Lents Commons, oversaw its construction, and continues to own and manage the Property and to service debt associated with the Property;

WHEREAS, on July 10, 2024, by Resolution No. 7540, the Board authorized the Executive Director, in such capacity and as Manager of the LLC, to take various actions to effectuate the winding up and dissolution of the LLC and the distribution of its assets and liabilities;

WHEREAS, after further due diligence, staff remain of the view that the formal separation of the LLC from the agency imposes an unjustifiable burden and makes administration less efficient and effective, and that simplifying the manner in which Lents Commons is held and managed will benefit the agency and make it easier to achieve its goals of engaging in work for the public interest in a transparent manner;

WHEREAS, on September 26, 2024, a vacancy arose in the office of Manager of the LLC;

WHEREAS, efficient and proper management of the LLC, including implementation of any plan of winding-up and dissolution, will require the Executive Director of Prosper Portland to serve and act as Manager of the LLC;

NOW, THEREFORE, BE IT RESOLVED, that that the Prosper Portland Board hereby appoints and designates Cornell Wesley as the Manager of 9101 Foster LLC, an Oregon limited liability company; and

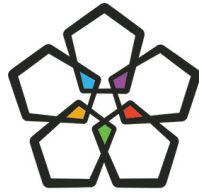
BE IT FURTHER RESOLVED, that this resolution constitutes a duly authorized action of the LLC, without respect to any further formalities except as may be expressly required by law; and

BE IT FURTHER RESOLVED, that with the affirmative vote of no less than four commissioners for this resolution, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Adopted by the Prosper Portland Commission on September 19, 2025



Pam Feigenbutz, Recording Secretary



PROSPER PORTLAND

Building an Equitable Economy

RESOLUTION NO. 7620

RESOLUTION TITLE:

APPOINTING CORNELL WESLEY AS MANAGER OF 9101 FOSTER LLC


Adopted by the Prosper Portland Commission on September 10, 2025

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Gustavo J. Cruz, Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Marcelino J. Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Felisa Hagins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Michi Slick	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	VACANT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Regular Agenda				

CERTIFICATION

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

	Date: September 19, 2025
Pam Feigenbutz, Recording Secretary	