

**PROSPER PORTLAND**

Portland, Oregon

**RESOLUTION NO. 7366**

**APPROVING FUNDING FOR IMPROVEMENTS TO THE PROSPER  
PORTLAND-OWNED RETAIL SPACE WITHIN THE HALSEY 106 PROJECT IN  
THE GATEWAY REGIONAL CENTER TAX INCREMENT FINANCE DISTRICT**

**WHEREAS**, in 2001, the Prosper Portland Board of Commissioners (“Board”) approved, and the Portland City Council adopted, the Gateway Regional Center Urban Renewal Plan;

**WHEREAS**, in July 2019, through Resolution No. 7321 (“July 2019 Resolution”), the Prosper Portland Board authorized the Executive Director to negotiate and execute various real estate and funding agreements with Human Solutions, Inc. (“Human Solutions”) and its affiliates to complete Halsey 106, a mixed-use, mixed-income catalytic development in the Gateway Regional Center Tax Increment Finance District on 1.04 acres of Prosper Portland-owned real property at NE 106<sup>th</sup> Avenue and Halsey Street;

**WHEREAS**, the Halsey 106 financial and real estate transactions closed in August 2019, and the project is currently under construction;

**WHEREAS**, Prosper Portland owns the approximately 11,000 square foot commercial retail space (“Retail Space”) under construction within the Halsey 106 project and anticipates that this space will participate in the Affordable Commercial Tenanting Program (“ACT Program”);

**WHEREAS**, as described in the Prosper Portland Board Report to the July 2019 Resolution, staff anticipated the need for an additional \$3,500,000 in Gateway Tax Increment Finance District resources to support the build-out of the Retail Space, including soft costs, hard costs of warm shell improvements, and hard costs of tenant improvements; and

**WHEREAS**, at this time the Prosper Portland staff anticipates that a majority of the funds authorized by this Resolution would be expended through an amendment or change order to the existing Construction Funding Agreement between Prosper Portland and Gateway QALICB, Inc., an affiliate of Human Solutions, to modify the delivery conditions of the Retail Space to warm shell condition, and that the remainder of the funds would be expended through various smaller soft cost contracts and tenant improvement grants or loans to ACT Program tenants.

**NOW, THEREFORE, BE IT RESOLVED**, that the expenditure authority granted to the Executive Director by Resolution No. 7321 in connection with the Halsey 106 project is hereby increased by \$3,500,000 (the “Funds”) for the purposes described in this Resolution;

**BE IT FURTHER RESOLVED**, that the Executive Director is hereby authorized to expend the Funds by entering into an amendment or change order to the Construction Funding Agreement with Gateway

QALICB, Inc. for the purpose of modifying the delivery conditions of the Retail Space to warm shell condition;

**BE IT FURTHER RESOLVED**, that subject to compliance with any applicable procurement laws and the Local Contract Review Board Administrative Rules approved on August 24, 2011 through Resolution No. 6904, the Executive Director is authorized to expend the Funds by entering into such other contracts or agreements for the design or build-out of the Retail Space as deemed appropriate in the Executive Director's discretion;

**BE IT FURTHER RESOLVED**, that the Executive Director is authorized to expend the Funds to provide tenant improvement grants or loans to tenants of the Retail Space; and

**BE IT FURTHER RESOLVED**, that this resolution shall become effective immediately upon its adoption.

Adopted by the Prosper Portland Commission on

April 8, 2020



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Pam Feigenbutz, Recording Secretary



**PROSPER  
PORTLAND**  
Building an Equitable Economy

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**RESOLUTION TITLE:**

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Adopted by the Prosper Portland Commission on April 8, 2020

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 Alisha Moreland-Capua MD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Francesca Gambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Peter Platt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner William Myers	<input checked="" 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.*

	<b>Date:</b>  April 13, 2020
<b>Pam Feigenbutz, Recording Secretary</b>	