

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7393

AUTHORIZING AN AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF PORTLAND BUREAU OF TRANSPORTATION FOR THE FOSTER STREETScape PROJECT IN THE LENTS TOWN CENTER TAX INCREMENT FINANCE DISTRICT

WHEREAS, Prosper Portland is undertaking the Lents Town Center Urban Renewal Plan, adopted August 27, 1998, and subsequently amended (“Plan”);

WHEREAS, the Plan supports developing a transportation system which enhances neighborhood livability and mobility, including pedestrian-friendly improvements;

WHEREAS, the Prosper Portland Board of Commissioners (“Board”) approved an Intergovernmental Agreement (“Original IGA”) between Prosper Portland and the City of Portland Bureau of Transportation (“PBOT”) in the amount of \$1,453,956 to support streetscape improvements to Foster Road in the Lents Town Center Tax Increment Finance District (“Project”) pursuant to Resolution No. 7225, adopted December 14, 2016;

WHEREAS, PBOT encountered cost increases in connection with the Project due to unusually high bid costs and existing roadway conditions;

WHEREAS, Prosper Portland staff recommends the execution of an amendment to the Original IGA (“Amendment”) to, among other things, provide an additional \$650,000 to assist PBOT with addressing such cost impacts, thereby increasing Prosper Portland’s total funding amount from \$1,453,956 to \$2,103,956; and

WHEREAS, in exchange for Prosper Portland’s investment in the Project, PBOT recommended to City Council the addition of \$5,000,000 in eligible project costs to the Transportation System Development Charge Capital Project List entitled Post Office Blocks Transportation Improvements, Phase 1, whose improvements include but are not limited to extending Park and Johnson streets through the Broadway Corridor redevelopment site and adding traffic signals at NW 9th Avenue and Everett Street and NW 9th Avenue and Glisan Street intersections located in the River District TIF District.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board authorizes the Executive Director to enter into the Amendment attached hereto as Exhibit A;

BE IT FURTHER RESOLVED, that the Executive Director may approve changes to the IGA if such modifications, in the opinion of Prosper Portland’s Executive Director in consultation with Prosper Portland’s General Counsel, do not materially increase Prosper Portland’s obligations or risks; and

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

Adopted by the Prosper Portland Commission on August 12, 2020



Pam Feigenbutz, Recording Secretary

FIRST AMENDEMENT
to
INTERGOVERNMENTAL AGREEMENT
Between
Prosper Portland
And Portland Bureau of Transportation
For the
Foster Streetscape Project Final Design and Construction

This First Amendment to Intergovernmental Agreement (this “Amendment”) is made and entered into by and between the City of Portland, Bureau of Transportation (“PBOT”) and Prosper Portland, assumed business name of the Portland Development Commission, the urban renewal and economic development agency of the City of Portland (“Prosper Portland”) as of the date signed by each of the parties.

Recitals

- A. Prosper Portland and PBOT to a certain Intergovernmental Agreement dated August 31, 2017 (the “Agreement”), pursuant to which Prosper Portland agreed to provide \$1,453,956 in funding towards PBOT’s planned streetscape improvements on Foster Road (as described in the Agreement, the “Project”).
- B. PBOT encountered cost increases in connection with the Project due to unusually high bid costs and existing roadway conditions. Prosper Portland wishes to amend the Agreement to, among other things, (i) provide an additional \$650,000 to assist PBOT with addressing such cost impacts, thereby increasing the total funding amount from \$1,453,956 to \$2,103,956, and (ii) extend the outside billing date to September 1, 2020 and termination date to September 30, 2020.
- C. This Amendment was authorized by Prosper Portland Board of Commissioners Resolution No. [_____], adopted [_____], 2020.

Agreement

- 1. Prosper Portland. The parties agree that all references to Portland Development Commission or PDC in the Agreement shall be deemed references to Prosper Portland, which was adopted as the assumed business name of the Portland Development Commission in 2017.
- 2. Funding.
 - a. Section I(A) of the Agreement is hereby modified as follows:

- The first sentence of the second paragraph of Section I(A) of the Agreement is modified by replacing the amount “\$2,000,736” with the amount “\$2,650,736”;
 - The first sentence of the fourth paragraph of Section I(A) is modified by replacing the amount “1,453,956” with the amount “\$2,103,956”
- b. Section 3(A) of the Agreement is hereby modified as follows:
- Section 3(A) is modified by replacing the amount “\$1,453,956” with the amount “\$2,103,956”
- c. The sources budget in Section 3(C) of the Agreement is hereby modified by addition of the following row:

Sources		Total
FY 2020-2021	Prosper Portland TIF	650,000

3. Timing.

- a. The reference to “January 1, 2017” in Section 4(A), subsection 2, is hereby replaced with a reference to “September 1, 2020”.
- b. The reference to “December 31, 2019” in Section 5(A) is hereby replaced with a reference to “September 30, 2020”.

4. General. All terms and conditions not expressly amended by this Amendment remain unchanged.

[Signature Page Follows]

This Amendment is made and entered into as of the Effective Date.

**CITY OF PORTLAND BUREAU OF
TRANSPORTATION**

PROSPER PORTLAND

By: _____
Chris Warner, Director

By: _____
Kimberly Branam, Executive Director

(Executed under authority delegated by Ordinance No. 181631, passed by Council February 27, 2008, and amended by Ordinance No. 183429, passed by Council on January 6, 2010.)

Date: _____, 2020

Date: _____, 2020

APPROVED AS TO FORM:

APPROVED AS TO FORM:

City Attorney

Prosper Portland Legal Counsel



**PROSPER
PORTLAND**
Building an Equitable Economy

RESOLUTION NO. 7393

RESOLUTION TITLE:

AUTHORIZING AN AMENDMENT TO AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF PORTLAND BUREAU OF TRANSPORTATION FOR THE FOSTER STREETScape PROJECT IN THE LENTS TOWN CENTER TAX INCREMENT FINANCE DISTRICT


Adopted by the Prosper Portland Commission on November 9, 2016

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 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 Serena Stoudamire Wesley	<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.

	Date: August 18, 2020
Pam Feigenbutz, Recording Secretary	