

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7541

**AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND LEASES AFFECTED
BY THE COVID-19 PANDEMIC**

WHEREAS, on February 13, 2019, through Resolution No. 7031, the Prosper Portland Board of Commissioners (“Board”) adopted the Disposition and Leasing of Real Property Policy that requires, among other things, minimum rental amounts for the lease of Prosper Portland’s properties;

WHEREAS, during the COVID-19 pandemic, some of Prosper Portland’s commercial tenants fell behind in rent and Prosper Portland staff allowed a number of commercial tenants to pay less in rent than their lease required (collectively, the “Accommodated Tenants”); and

WHEREAS, Prosper Portland Board action is required to provide the Executive Director authority to amend the leases of the Accommodated Tenants in order to reconcile the required lease payments with the amounts Prosper Portland received during the COVID-19 pandemic.

NOW, THEREFORE, BE IT RESOLVED, that notwithstanding the requirements of any leasing guidelines adopted by the Prosper Portland Board, the Executive Director is authorized to amend the lease of any Accommodated Tenant to a reasonable negotiated rent rate;

BE IT FURTHER RESOLVED that the Executive Director is authorized to write-off the difference between amounts collected from the Accommodated Tenants under their leases and the amounts owed under those leases; and

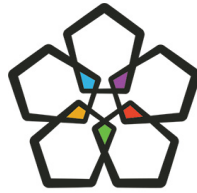
BE IT FURTHER RESOLVED, that with the affirmative vote of no less than four commissioners for this resolution, this resolution will become effective immediately upon its adoption, and otherwise it will take effect thirty days after adoption.

Adopted by the Prosper Portland Commission on

July 10, 2024



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 July 10, 2024

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 checked="" type="checkbox"/>	Commissioner Serena Stoudamire Wesley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Consent Agenda		<input 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.

	<p>Date:</p> <p>July 15, 2024</p>
<p>Pam Feigenbutz, Recording Secretary</p>	