

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7542

AUTHORIZING AN INTERGOVERNMENTAL AGREEMENT WITH THE PORTLAND HOUSING BUREAU FOR IMPLEMENTATION OF THE AFFORDABLE HOUSING SET-ASIDE POLICY AND ADMINISTRATION OF THE ECONOMIC OPPORTUNITY INITIATIVE PROGRAM

WHEREAS, on January 7, 2009, the City of Portland (“City”) Council adopted Ordinance No. 182465, directing Prosper Portland and the Bureau of Housing and Community Development to transition designated housing functions and staff to a new Portland Housing Bureau (“PHB”);

WHEREAS, Prosper Portland is charged by the City of Portland (“City”) Charter with implementing the vision and goals of the City as adopted by City Council relating to economic development;

WHEREAS, beginning in fiscal year (“FY”) 2009-10, Prosper Portland has received annual federal Community Development Block Grant funding as a subrecipient of PHB, which funding Prosper Portland has used to operate the Economic Opportunity Initiative (“EOI”), an economic development program that is designed to assist low-income individuals with barriers to economic opportunity and increase their incomes by providing workforce development services, micro and small business development services, and wrap-around support;

WHEREAS, in order to promote greater coordination between the housing rehabilitation, finance and development projects undertaken as tax increment financing (“TIF”) financed activities and the City’s Affordable Housing Policy implemented by PHB, and as authorized by ORS 457.210, beginning in FY 2010-11 Prosper Portland and PHB have entered into annual intergovernmental agreements, including that certain Fiscal Year 2023-24 Intergovernmental Agreement for Housing and Finance Services (Intergovernmental Agreement No. 30008544) effective July 1, 2023 (the “FY 2023-24 IGA”);

WHEREAS, under the FY 2023-24 IGA and its predecessor agreements, Prosper Portland has contracted with PHB to implement portions of Prosper Portland’s TIF-financed activities involving affordable housing rehabilitation, finance, and development, with PHB generally having responsibility over contracted affordable housing activities within TIF districts and with Prosper Portland generally delivering certain services to support PHB’s work;

WHEREAS, under the FY 2023-24 IGA and its predecessor agreements, Prosper Portland has contracted with PHB with respect to EOI administration and activities;

WHEREAS, under the FY 2023-24 IGA and its predecessor agreements, Prosper Portland has contracted with PHB to specify their respective and mutual responsibilities and authorities with respect to certain projects, programs, activities, and outcomes that involve both Prosper Portland and PHB;

WHEREAS, Prosper Portland and PHB desire to substantially continue these arrangements in FY 2024-25;

WHEREAS, the proposed IGA for FY 2024-25 will provide for PHB implementation of TIF-funded activities involving affordable housing rehabilitation, finance, and development funded by Prosper Portland through TIF resources to be paid to PHB on an expense reimbursement basis; and

WHEREAS, the proposed IGA for FY 2024-25 will allow PHB and Prosper Portland to continue to advance joint projects that involve both agencies and will establish guiding principles for their coordination on such matters.

NOW, THEREFORE, BE IT RESOLVED, that the Prosper Portland Board hereby authorizes the Executive Director to enter into an IGA with PHB in a form substantially in accordance with the draft IGA attached as Exhibit A;

BE IT FURTHER RESOLVED, that the Executive Director may approve changes or amendments to the IGA prior to and subsequent to execution, if such changes, in the opinion of the Executive Director and General Counsel, do not materially increase Prosper Portland's obligations or risks; 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.