

ORDINANCE NO.

185825

- * Authorize a subrecipient contract for Proud Ground totaling up to \$881,600 for homebuyer financial assistance and for the acquisition and rehab of permanently affordable homes for low income participants. (Ordinance)

The City of Portland ordains:

SECTION 1. The Council finds that:

1. On September 28, 2011 Council accepted and appropriated a grant in the amount of \$616,765 in federal Neighborhood Stabilization Program-3 (NSP3) funds from Oregon Housing and Community Services. (Ordinance #184892)
2. Portland Housing Bureau (PHB) committed to provide to Proud Ground \$881,600 from various funding sources—including \$586,000 in NSP3 funds—for the purchase, rehabilitation, and sale of five permanently affordable homes, and the provision of down payment and closing cost assistance, or subsidy of the land, for two additional permanently affordable homes for low income participants.
3. Funding is available in PHB's FY 2012-13 adopted budget, in the amount of \$586,000 in federal NSP3 funds, \$168,000 in Community Development Block Grant (CDBG) funds, \$52,600 in Lents Tax Increment Financing (TIF) funds, and up to \$75,000 in Lead Hazard funds.

NOW THEREFORE, the Council directs that:

- a. The Bureau Director or designee and Auditor are authorized to execute agreements with the organization in substantial accordance with, Exhibit A, for the amount not to exceed \$881,600.
- b. The Bureau Director is authorized to approve funding amendments up to 25% of the original budget amount of the contract covered under this ordinance, or \$100,000, whichever is less.
- c. The Mayor and Auditor are hereby authorized to draw and deliver warrants chargeable to the PHB operating fund budget when demand is presented and approved by the proper authority.

SECTION 2. The Council declares that an emergency exists because delay in funding would jeopardize this organization's ability to expend the funds by the HUD mandated funding deadlines; therefore, this ordinance shall be in force and effective from and after its passage.

Passed by the Council:

DEC 19 2012

Commissioner: Nick Fish

Prepared by: Phil Willis-Conger

Date Prepared: December 12, 2012

LaVonne Griffin-Valade

Auditor of the City of Portland

By

 Deputy


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✓140

Agenda No.
ORDINANCE NO.
Title

185825

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<p>INTRODUCED BY Commissioner/Auditor: Nick Fish</p>	<p>CLERK USE: DATE FILED <u>DEC 14 2012</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor /Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p>	<p style="text-align: center;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By:  Deputy</p>
<p>BUREAU APPROVAL</p> <p>Bureau: Portland Housing Bureau Bureau Head: Traci Manning</p> <p>Prepared by: Phil Willis-Conger Date Prepared: December 12, 2012</p> <p>Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Council Meeting Date December 19, 2012</p> <p>City Attorney Approval</p>	<p>ACTION TAKEN:</p>

AGENDA
<p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time:</p> <p>Total amount of time needed:</p>
<p>CONSENT <input checked="" type="checkbox"/></p>
<p>REGULAR <input type="checkbox"/></p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Leonard	4. Leonard	✓	
Adams	Adams	✓	