

**MEMORANDUM OF UNDERSTANDING  
RE: PERMITTING**

This Memorandum of Understanding (“MOU”) is entered this \_\_\_ day of February, 2017 by and between FOURTH AVE., LLC, an Oregon limited liability company and FIFTH AVE., LLC, an Oregon limited liability company (collectively “OWNER”) and the CITY OF PORTLAND, OREGON, a municipal corporation of the State of Oregon, by and through the Bureau of Housing (“CITY”). CITY and OWNER are sometimes collectively referred to herein as the “Parties” and each a “Party.”

**RECITALS**

- A. OWNER and the CITY anticipate entering into that certain License Agreement dated January \_\_, 2017, a copy of which is attached hereto and by this reference incorporated herein, to use a portion of the property located at SW 4<sup>th</sup> and SW Washington in the City of Portland (the “Property”) as a temporary homeless shelter.
- B. OWNER is under contract to sell the Property to Greystar GP II, LLC, a Delaware limited liability company (“GREYSTAR”), which intends to redevelop the Property subsequent to its use as a temporary homeless shelter pursuant to the terms of the License Agreement.
- C. GREYSTAR and the CITY have entered discussions concerning the subsequent land use reviews for the Property and desire to document those discussions in this MOU.

**UNDERSTANDINGS**

1. The Property currently contains a Verizon generator and associated equipment in the location shown on Exhibit A. The CITY agrees that this existing generator and associated equipment can be re-used and relocated to either the area shown on Exhibit A or Exhibit A-1, in each case labeled “Proposed Verizon Generator Location.” Such relocation will occur during redevelopment of the Property subsequent to its use as a temporary and seasonal homeless shelter.
2. The CITY agrees that the temporary and seasonal homeless shelter use could delay redevelopment plans for the Property. To the extent possible within existing state and local regulatory requirements for building and land use review processes, the CITY agrees reduce this potential delay by expediting its building permit reviews and land use review approval processes necessary for redevelopment of the Property. OWNER understands and agrees that OWNER or its assignee must present a development project that meets all applicable regulatory requirements and this paragraph does not commit the CITY to approve a development project, in whole or in part, or guarantee the outcome of any building permit or land use reviews.
3. Redevelopment of the Property may include underground structures such as parking and related uses, that may require exclusive use of the sub-surface rights-of-way. The CITY agrees that it will review and permit such encroachments under rules and ordinances in place on January 1 2017, for the subject development site’s building permits, regardless of when building permit

deemed submitted and not require a lease for underground structured parking between property line and curb line at the time of this redevelopment.

4. The Parties agree that each will cooperate in good faith with the other in pursuing the mutually agreed upon understandings in this MOU and keep each other informed on any circumstances which could impact these understandings.

5. This MOU, the lease described in paragraph 3 above and all other rights in favor of OWNER hereunder are fully assignable by OWNER or its assignees.

6. The Parties may execute this MOU in one or more counterparts, each of which shall be deemed an original and all of which when taken together will constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this MOU effective as of the date first written above.

OWNER:

FOURTH AVE., LLC, an Oregon limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: Authorized Signer

FIFTH AVE., LLC, an Oregon limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: Authorized Signer

CITY:

CITY OF PORTLAND, a municipal corporation of the State of Oregon

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

APPROVED AS TO FORM:

188226

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City Attorney

EXHIBIT A-1

**4W – Verizon Generator Move**  
Alternate Location: Generator at Roof

