

## ORDINANCE No. 183842

\* Authorize a loan agreement with Villa de Suenos, LP in the amount of \$1,125,000 for the rehabilitation of 28 affordable housing units. (Ordinance; Contract No. 32000331)

The City of Portland ordains:

### SECTION 1. The Council finds

1. The Portland HOME Consortium is the recipient of funding under the Housing and Urban Development Department, HOME Investment Partnership Program (authorized by Public Law 101-625, Title II, on November 26, 1990) for the development of affordable housing for low income households.
2. Villa de Suenos, LP, which is solely owned and operated by Hacienda Community Development Corporation, shall rehabilitate the 28-unit affordable housing project that serves large families at or below 60% area median income.
3. The loan of \$1,125,000 in HOME funds will be allocated over two fiscal years. An amount of \$400,000 is allocated from the FY 2009-10 budget. The remaining amount of \$725,000 has been designated to this project from the proposed budget for FY 2010-11.

NOW THEREFORE, The Council directs:

- a. The Commissioner of Public Works is hereby authorized to provide on behalf of the City of Portland, a HOME Loan, in the amount of \$1,125,000 to rehabilitate 28 units of affordable family housing at Villa de Sueños.
- b. The Mayor and City Auditor are hereby authorized to make payment when demand is presented and approved by the proper authority.

SECTION 2. The Council declares that an emergency exists because a delay in funding would prevent Villa de Suenos' ability to perform the activity authorized by the loan; therefore, this ordinance shall be in full force and effect from and after its passage by Council.

Passed by the Council: JUN 02 2010

**LaVonne Griffin-Valade**  
Auditor of the City of Portland

By  Deputy

Commissioner: Nick Fish  
Prepared by: Margaret Jonsson  
Date Prepared: May 25, 2010

Agenda No.

**ORDINANCE NO. 183842**

Title

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*Contract*

INTRODUCED BY  
Commissioner/Auditor:  
**Nick Fish**

CLERK USE: DATE FILED MAY 27 2010**COMMISSIONER APPROVAL**

Mayor—Finance and Administration - Adams

Position 1/Utilities - Fritz

Position 2/Works - *Nick Fish*

Position 3/Affairs - Saltzman

Position 4/Safety - Leonard

LaVonne Griffin-Valade  
Auditor of the City of Portland

By: *Susan Salmon*

Deputy

ACTION TAKEN:

**BUREAU APPROVAL**

Bureau: Portland Housing Bureau  
Bureau Head: Margaret Van Vliet

Prepared by: Margaret Jonsson  
Date Prepared: May 25, 2010

**Financial Impact Statement**

Completed ☒ Amends Budget ☐  
Not Required ☐

**Portland Policy Document**

If "Yes" requires City Policy paragraph stated  
in document.

Yes ☐ No ☒

Council Meeting Date  
**June 2, 2010**

**City Attorney Approval****AGENDA****TIME CERTAIN** ☐

Start time: \_\_\_\_\_

**Total amount of time needed:** \_\_\_\_\_  
(for presentation, testimony and discussion)

**CONSENT** ☒**REGULAR** ☐

**Total amount of time needed:** \_\_\_\_\_  
(for presentation, testimony and discussion)

**FOUR-FIFTHS AGENDA****COMMISSIONERS VOTED  
AS FOLLOWS:**

|             |             | YEAS                                | NAYS |
|-------------|-------------|-------------------------------------|------|
| 1. Fritz    | 1. Fritz    | <input checked="" type="checkbox"/> |      |
| 2. Fish     | 2. Fish     | <input checked="" type="checkbox"/> |      |
| 3. Saltzman | 3. Saltzman | <input checked="" type="checkbox"/> |      |
| 4. Leonard  | 4. Leonard  | <input checked="" type="checkbox"/> |      |
| Adams       | Adams       | <input checked="" type="checkbox"/> |      |