

**RESOLUTION No.**

**3 6 8 3 8**

Support the application of the Portland Housing Center to become certified as a Nonprofit Instrumentality of Government with the U.S. Department of Housing and Urban Development (Resolution)

WHEREAS, increasing the number of low and moderate-income homeowners is a housing priority for the City of Portland; and

WHEREAS, the downpayment barrier is experienced by many first time home buyers who have little or no savings; and

WHEREAS, the Portland Housing Center is applying to the US Department of Housing and Development for certification as a "Nonprofit Instrumentality of Government"; and

WHEREAS, the certification of the Portland Housing Center as an Instrumentality of Government will allow it to make 100 percent financing packages to first time home buyers, overcoming the down payment barrier to homeownership; and

WHEREAS, the Portland Housing Center was established by the City of Portland in 1991 and today is the number one producer of homeowners nationwide among NeighborWorks America organizations; and

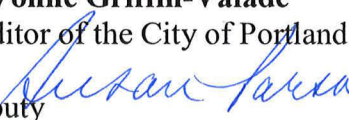
WHEREAS, the City of Portland has contracted funding to the Portland Housing Center since its inception and been represented on the Portland Housing Center Board of Directors since 1991; and

WHEREAS, the Portland Housing Center is a FHA approved lender of second mortgages and a licensed mortgage broker by the State of Oregon and registered in the National Mortgage Licensing Service; and

NOW, THEREFORE, BE IT RESOLVED, the City of Portland supports the application of the Portland Housing Center to be certified by U.S. Department of Housing and Urban Development as a Nonprofit Instrumentality of Government.

**JAN 05 2011**

Adopted by Council:  
Commissioner Nick Fish  
Prepared by: Andrea Matthiessen  
December 21, 2010

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

Agenda No. **3 6838**  
**RESOLUTION NO.**  
 Title

Support the application of the Portland Housing Center to become certified as a Nonprofit Instrumentality of Government (Resolution)  
 with the U.S. Department of Housing and <sup>Urban</sup> Development

<p><b>INTRODUCED BY</b>          Commissioner/Auditor:  <b>Nick Fish</b></p>	<p>CLERK USE: DATE FILED <u>DEC 30 2010</u></p>
<p><b>COMMISSIONER APPROVAL</b></p> <p>Mayor—Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish <i>Nick Fish YES</i></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: <u><i>[Signature]</i></u> Deputy</p>
<p><b>BUREAU APPROVAL</b></p> <p>Bureau: Portland Housing Bureau          Bureau Head: Margaret Van Vliet  <i>Margaret Van Vliet for MSU</i></p> <p>Prepared by: Andrea Matthiessen          Date Prepared: December 21, 2010</p> <p>Financial Impact Statement</p> <p>Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>          Not Required <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  <b>January 5<sup>th</sup>, 2011</b></p> <p>City Attorney Approval <i>[Signature]</i></p>	<p><b>ACTION TAKEN:</b></p>

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