

ORDINANCE No. 186004

Authorize an amended and restated disposition and development agreement between the Portland Housing Bureau and Piedmont Community Developers for property at 6431-6445 NE Martin Luther King, Jr. Blvd. (Ordinance)

The City of Portland ordains:

SECTION 1. The Council finds that:

1. The Portland Housing Bureau (PHB) acquired the subject property through that certain Intergovernmental Agreement dated July 1, 2010 between the Portland Development Commission (PDC) and PHB.
2. PDC acquired the property in phases from 2002 through 2004 for the purpose of implementing the Oregon Convention Center Urban Renewal Plan, as amended, and PDC's 1993 NE Martin Luther King, Jr. Blvd. Development Opportunities Strategy. In furtherance of the purposes contained in those documents, PDC released a request for proposals (the "RFP") #05-39 on April 10, 2006 for the redevelopment of the property for affordable homeownership. As a result of that RFP, PDC selected Piedmont Community Developers to develop the property.
3. On January 24, 2010, PDC entered into a disposition and development agreement (DDA) with Piedmont Community Developers for the development and construction of 16 residential townhome units, eight loft-style residential units, 6,000 square feet of ground floor commercial space and a number of common area improvements on the property.
4. As a result of market changes, the July 1, 2010 transfer of the property to PHB, and the withdrawal of PDC's funding described in the original DDA, along with other reasons, PHB and Piedmont Community Developers found it necessary to redesign the development of the property. The extent of these changes has necessitated the amendment and restatement of the original DDA.
5. Through the amended and restated DDA and utilizing funding from PHB and other sources, Piedmont Community Developers will develop the property in two phases. The first phase of the project comprises eight residential townhomes, four loft-style units and a number of common area improvements, including a shared court and necessary infrastructure and utilities. The second phase will encompass the remainder of the project, comprising eight residential townhomes, four loft-style units and any remaining common area improvements.
6. Each of the Townhomes and Lofts in the project will be sold to households earning 80% of Median Family Income (MFI) or less. Piedmont Community Developers will enter into a covenant running with the land with Proud Ground, an Oregon community land trust, in order to ensure the long-term affordability of the project's housing units.

NOW, THEREFORE, the Council directs:

- a. The Director of PHB is authorized to enter into the amended and restated disposition and development agreement substantially as shown in Exhibit A, and in accordance with the findings set forth above and upon approval as to form of the project's documents by the City Attorney's Office.

Passed by the Council:      MAY 01 2013  
Mayor: Charlie Hales  
Prepared by: Karl Dinkelspiel  
Date Prepared: April 10, 2013

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

By

*Susan Parsons*  
Deputy

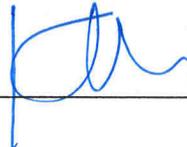
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**INTRODUCED BY**  
Commissioner/Auditor:  
**Mayor Charlie Hales**

CLERK USE: DATE FILED APR 19 2013

- COMMISSIONER APPROVAL**
- Mayor /Finance and Administration - Hales **(B)**
  - Position 1/Utilities - Fritz
  - Position 2/Works - Fish
  - Position 3/Affairs - Saltzman
  - Position 4/Safety - Novick

LaVonne Griffin-Valade  
Auditor of the City of Portland

By:  Deputy

**BUREAU APPROVAL**

Bureau: Portland Housing Bureau  
Bureau Head: Traci Manning  
*Traci Manning*

Prepared by: Karl Dinkelspiel  
Date Prepared: April 10, 2013

Financial Impact & Public Involvement Statement  
Completed  Amends Budget

Portland Policy Document  
If "Yes" requires City Policy paragraph stated in document. Yes  No

Council Meeting Date  
April 24, 2013

**APPROVED AS TO FORM**  
City Attorney Approval  
*James H. Van Dyke*  
CITY ATTORNEY

**ACTION TAKEN:**

APR 24 2013 PASSED TO SECOND READING MAY 01 2013 2 P.M.

**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. Novick	4. Novick <input checked="" type="checkbox"/>	
Hales	Hales <input checked="" type="checkbox"/>	