## **ORDINANCE** No. 186437

\* Amend the subrecipient contract with Proud Ground to add an amount up to \$680,000 in Neighborhood Stabilization Program -3 funds to increase permanently affordable housing options for low-income households (Ordinance; amend Contract No. 32000848)

The City of Portland ordains:

Section 1. The Council finds

- Ordinance No. 184892, passed by the Council on September 28, 2011 authorized the acceptance and appropriation of a grant in the amount of \$616,765 in federal Neighborhood Stabilization Program–3 (NSP3) funds from Oregon Housing and Community Services (OHCS), and authorized the Director of the Portland Housing Bureau (PHB) to accept any subsequent modifications by OHCS provided such modifications do not increase the City of Portland's financial obligation or risk;
- 2. Ordinance No. 185825, passed by the Council on December 19, 2012 authorized the execution of a contract with Proud Ground for an amount not to exceed \$881,600 for the purchase, rehabilitation, and sale of permanently affordable homes, and the provision of down payment and closing cost assistance, or subsidy of the land, for low income participants;
- 3. Ordinance No. 186003, passed by the Council on May 1, 2013 authorized the addition of up to \$554,665 to the contract with Proud Ground resulting in a total contract amount not to exceed \$1,436,265;
- 4. Additional NSP3 funds are available: up to \$19,000 from OHCS, and an estimated \$661,000 from Program Income from the sale of homes Proud Ground is purchasing and rehabilitating;
- 5. PHB will be allocating additional funds in an amount up to \$680,000 in FY 2013-14 during the budget monitoring process for the purpose of providing more funding for subrecipient contract no. 32000848 with Proud Ground.

NOW THEREFORE, The Council directs:

- a. The Bureau Director or designee are authorized to amend the subrecipient contract with Proud Ground to add an amount up to \$680,000 in a form similar to the amendment attached as Exhibit A. The total revised contract budget is not to exceed \$2,116,265.
- b. The Bureau Director is authorized to approve funding amendments up to 25% of the amended contract amount covered under this ordinance.
- 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.

## 186437

Section 2. The Council declares that an emergency exists because a delay would unnecessarily delay Proud Ground's ability to perform the activities authorized by the contract. Therefore this ordinance shall be in full force and effect from and after its passage by the Council.

Passed by the Council: JAN 2.9 2014

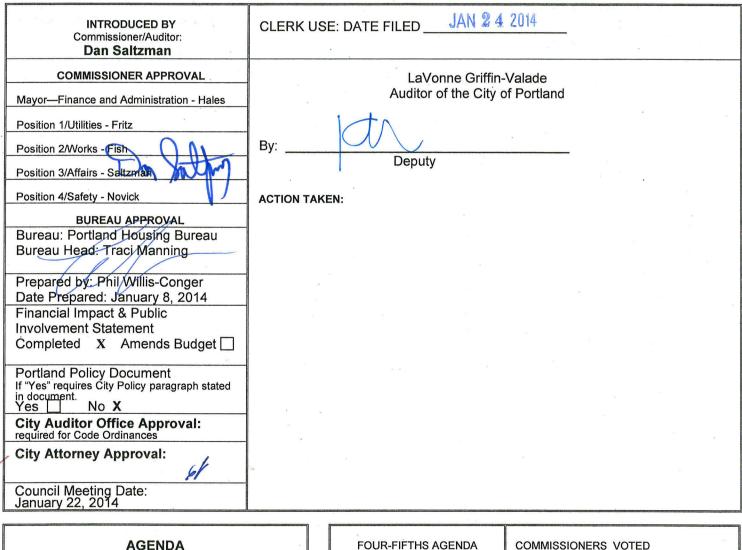
Commissioner Dan Saltzman Prepared by: Phil Willis-Conger Date Prepared: January 8, 2014

LaVonne Griffin-Valade Auditor of the City of Portland By iran a Deputy

## Agenda No. ORDINANCE NO. 186437 Title

\* Amend the subrecipient contract with Proud Ground to add an amount up to \$680,000 in Neighborhood Stabilization Program -3 funds (Ordinance); amend Contract No. 32000848) to increase permanently affordable housing options for low-income households

103



AGENDA	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
TIME CERTAIN  Start time:			YEAS	NAYS
Total amount of time needed: (for presentation, testimony and discussion)	1. Fritz	<mark>1.</mark> Fritz	5	-
	2. Fish	2. Fish		
CONSENT X	3. Saltzman	3. Saltzman		
<b>REGULAR</b> <b>Total amount of time needed:</b> (for presentation, testimony and discussion)	4. Novick	4. Novick	~	u .
	Hales	Hales	~	

JIYO