

**PORTLAND DEVELOPMENT COMMISSION**  
Portland, Oregon

**RESOLUTION NO. 6717**

**AUTHORIZE EXECUTIVE DIRECTOR TO ENTER INTO A GRANT AGREEMENT WITH ROSE COMMUNITY DEVELOPMENT CORPORATION PROVIDING \$600,000 TO CONSTRUCT A COMMUNITY PARK AT MARYSVILLE SCHOOL IN THE LENTS TOWN CENTER URBAN RENEWAL AREA AND INTO A USE AGREEMENT WITH PORTLAND PUBLIC SCHOOLS**

**WHEREAS**, The First Amendment to the Lents Town Center Urban Renewal Area Final Report and Recommendations identified the Marysville School site as an open space, but found that the facilities were deficient and in need of upgrading;

**WHEREAS**, in 2007 a group of community and education leaders formed to advocate for the building of a school/community park project at the Marysville School in Portland;

**WHEREAS**, proponents of the project have raised approximately \$548,000 in the form of grants and cash and in-kind donations to fund the project;

**WHEREAS**, they have requested that PDC provide a \$600,000 grant to enable the project to be fully funded;

**WHEREAS**, the Commission believes that building a school/community project is consistent with, and will advance, the goals of the Lents Town Center Urban Renewal Plan;

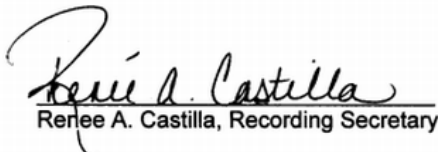
**WHEREAS**, the expenditure is included in the PDC adopted FY 2008-2009 budget currently being carried over to FY 2009-2010 and will not create a future unbudgeted obligation of the PDC; and

**NOW, THEREFORE, BE IT RESOLVED** that the PDC Board of Commissioners hereby authorizes the Executive Director to negotiate and execute a grant agreement with ROSE Community Development Corporation for \$600,000 to construct a community park at Marysville School, substantially in accordance with the Grant Term Sheet attached hereto as Exhibit A, subject to final approval by the Executive Director and General Counsel;

**BE IT FURTHER RESOLVED** that the PDC Board of Commissioners hereby authorizes the Executive Director to concurrently negotiate and execute a Use Agreement with Portland Public Schools, substantially in accordance with the Use Agreement Term Sheet attached hereto as Exhibit B, subject to final approval by the Executive Director and General Counsel; and

**BE IT FURTHER RESOLVED** that this resolution shall become effective immediately upon its adoption.

**Adopted by the Portland Development Commission on June 24, 2009.**

  
Rerlee A. Castilla, Recording Secretary

### GRANT TERM SHEET

Grantor: Portland Development Commission (“PDC”)

Grantee: ROSE Community Development Corporation (“ROSE”)

Grant Amount: \$600,000

Use of Grant Proceeds: ROSE will use the grant proceeds directly on construction of the project. The proceeds of the Grant may only be used to cover TIF-eligible construction costs of the project.

The Grant proceeds will be disbursed on an eligible cost reimbursement basis. The timing of the Grant Proceeds into the project will be pro-rata with other funding sources being used toward construction hard and soft costs for the Project.

Repayment: The failure of the Grantee to complete the project and donate the improvements to PPS or the failure to use the funds only for the purposes specified in the Grant Agreement shall be an event of default, which shall trigger Grantee’s repayment of the Grant.

Special Terms and Conditions: Compliance with M/W/ESB and BOLI is required.

Confirmation of availability of additional funds (from other grants, donations or funds) sufficient to complete the project is required.

Grant proceeds will be disbursed on an eligible cost reimbursement basis. The timing of the Grant Proceeds into the project will be pro-rata with other funding sources being used toward hard and soft construction costs for the Project.

ROSE CDC Fee: ROSE may be compensated for developing the project and acting as project manager, subject to approval of amounts by PDC.

**USE AGREEMENT TERM SHEET**

Maintenance:	PPS to maintain the Project. Shall remain a school/community park for a minimum of 20 years. Failure of PPS to operate Project as park per Use Agreement shall be an event of default, which shall trigger repayment of grant. Repayment obligations are being negotiated, but will remain in place for a minimum of twenty years, and repayment amount will decrease over time.
Restrictions on Public Use	PPS, at its discretion, may restrict access to the park during regular school hours and after-hour school events.

# PDC

PORTLAND DEVELOPMENT COMMISSION

## Resolution Number 6717

Title:

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Adopted by the Portland Development Commission on June 24, 2009.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Charles Wilhoite, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Steven Straus	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> Regular Agenda		

### Certification

The undersigned hereby certifies that:

*The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.*

  
Reree A. Castilla, Recording Secretary

Date: July 14, 2009