

# AGENDA

**Homes for Good Housing Agency**

## **BOARD OF COMMISSIONERS**

### **Location of the meeting:**

Homes for Good Administrative Building  
100 W 13<sup>th</sup> Avenue  
Eugene, OR 97401

Zoom



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### **Wednesday, March 27<sup>th</sup>, 2024, at 1:30pm**

The March 27<sup>th</sup>, 2024, Homes for Good Board of Commissioners meeting will be held via a public video call with dial-in capacity.

### **Join Zoom Meeting:**

<https://us02web.zoom.us/j/88069630164>

#### **1. ORDER 24-27-03-01H**

In the Matter of Executing a Grant Agreement to Accept Lottery Bond Funds for Development of Ollie Court Located at: 1520 W. 13<sup>th</sup> Ave. in Eugene, Oregon  
(Matt Salazar, Interim Project Development Manager) (Estimated 30 minutes)

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## **HOMES FOR GOOD MEMORANDUM**

**TO:** Homes for Good Board of Commissioners  
**FROM:** Matt Salazar, Project Developer  
**TITLE:** In the Matter of Executing a Grant Agreement to Accept Lottery Bond Funds for Development of Ollie Court located at 1520 W. 13<sup>th</sup> Ave in Eugene, OR.  
**DATE:** March 27, 2024

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### **MOTION:**

It is moved that Homes for Good Board of Commissioners authorize the Executive Director or Designee to negotiate, execute, and deliver, on behalf of the Agency, the necessary documents to accept lottery bond funds to develop and finance Ollie Court as provided below and in the Board Order and Exhibit A to the Board Order.

### **DISCUSSION:**

#### **A. Issue**

Homes for Good Housing Agency is developing a new 81-unit multifamily housing community and early learning center on a 3.06-acre parcel of land located in the Jefferson Westside neighborhood of Eugene, Oregon. \$4,900,000 in lottery bond funds was allocated to this project by the Oregon State Legislature in the 2023 Legislative session. The Oregon Department of Administrative Services has requested that the Grant Agreement related to these funds be executed by March 29, 2024 in order to initiate the sale of the Lottery Bonds. The Grant Agreement has been reviewed by counsel and negotiated with the Oregon Department of Justice to meet the needs of Homes for Good and the Ollie Court Homes for Good Limited Partnership.

#### **B. Background**

The site, formerly known as the Naval Reserve site, was made available by the city of Eugene through the HOME Request for Proposals (RFP) in September 2022 for the development of affordable housing. In November 2022, Homes for Good submitted a proposal which was approved by the Eugene-Springfield HOME Consortium Governing Board in February 2023. Homes for Good is developing 81 units of housing onsite with a ground floor commercial space designed to be an early learning center. Two four-story buildings will consist of a mix of one, two, and three bedroom units with common space for residents in each building as well as green space, playgrounds, and parking. The target populations is households earning 50% Area Median Income or less.



Funds will come from a variety of sources: 4% Low Income Housing Tax Credits (LIHTC), Oregon Housing and Community Services (OHCS) Local Innovation and Fast Track (LIFT) funds, City of Eugene HOME funds and Permit Fee Assistance, SDC Waivers, EWEB Energy Incentives, Oregon Lottery Bond funds, and other public and private sources. Project-Based Vouchers have been awarded for rental subsidy for all units except one manager unit.

The Lottery Bond funds were requested in the 2023 Legislative session specifically to fund the construction of the Early Learning Center portion of the development. These funds were requested because other awarded sources such as HOME, LIFT, and LIHTC are specific to housing and non-allowable for this purpose. The Lottery Bond funds may be used to finance the development of any portion of the development, including both commercial and residential uses.

Board approval is now requested to execute the Grant Agreement for Lottery Bond Funds.

### **C. Analysis**

Over the past year, the Board authorized Homes for Good to apply to various entities for project funding. All the funding has been committed to the project. The next step is to close on the financing and begin construction. This Board Order would grant authority to execute a Grant Agreement for receipt of these funds.

### **D. Furtherance of the Strategic Equity Plan**

The construction of Ollie Court helps implement the Homes for Good strategic equity plan in the following ways:

- Providing additional opportunities for contracting with MWESB contractors and Section 3 (Low-income) workers.

Approval of the attached order will allow Homes for Good to execute necessary documents and achieve these outcomes.

### **E. Alternatives & Other Options**

If the board order is not approved, Homes for Good will need to assess other financing options for this development and delay construction indefinitely.

### **F. Timing & Implementation**

Homes for Good staff will work to finalize all documents for execution no later than March 29, 2024.

### **G. Recommendation**

It is recommended that the Board of Commissioners approve the attached board order to execute the Grant Agreement.



100 West 13th Avenue, Eugene, OR 97401 • PH 541-682-3755 • FAX 541-682-3411



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## **H. Follow Up**

At the May Board meeting, the Board will be asked to accept all documents related to all other sources of financing to facilitate financial closing and construction of Ollie Court. Regular updates will be provided to the board throughout the construction period.

## **I. Attachments**

None

IN THE BOARD OF COMMISSIONERS OF THE  
HOMES FOR GOOD HOUSING AGENCY, OF LANE COUNTY OREGON

ORDER 24-27-03-01H

In the Matter of Executing a Grant  
Agreement to Accept Lottery Bond Funds for  
Development of Ollie Court located at 1520  
W. 13<sup>th</sup> Ave in Eugene, Oregon.

WHEREAS, Housing Authority and Community Services Agency of Lane County doing business as Home for Good Housing Agency (the "**Authority**") is a public body corporate and politic, exercising public and essential governmental functions, and having all the powers necessary or convenient to carry out and effectuate the purposes of the ORS 456.055 to 456.235 (the "Housing Authorities Law"); and

WHEREAS, a purpose of the Authority under the Housing Authorities Law is to construct, acquire, manage and operate affordable housing for persons of lower income; and

WHEREAS, the Authority, has rights under that Tentative property award letter dated as of February 23, 2023 to purchase certain real property currently located at about 1520 13<sup>th</sup> Avenue in Eugene, Oregon (the "**Property**"); and

WHEREAS, consistent with its purposes and powers, the Authority intends to cause an affiliate entity to acquire, develop, and operate Ollie Court, an 81-unit multifamily housing project. (the "**Project**"); and

WHEREAS, by prior Order 23-28-06-02H, to further the Project, the Authority was authorized to execute a contract for architectural services with PIVOT Architecture; and

WHEREAS, pursuant to prior Order 24-28-02-02H, as supplemented, to further the project, the Authority formed Ollie Court Homes for Good Limited Partnership, an Oregon limited partnership, to be the owner of the Project (the "**Partnership**") and Ollie Court HFG GP LLC, an Oregon limited liability company, to be the general partner of the Partnership (the "**GP**"), in which the Authority is the manager and sole member of the GP and the initial limited partner of the Partnership; and

WHEREAS, the Authority, in its individual capacity and its capacity as the manager of the GP, has determined it to be in the best interests of the Authority, the GP, the Partnership, and the Project for the Partnership to obtain Oregon Lottery Bond Funds from the Oregon Department of Administrative Services ("**DAS**") in the approximate amount of \$4,900,000 for the purpose of constructing and developing the Project (the "**Lottery Bond funds**"); and

WHEREAS, the Authority, in its individual capacity and its capacity as the manager of the GP, has determined it to be in the best interests of the Authority, the GP, the Partnership, and the Project to authorize the execution and delivery of certain agreements for architectural, construction, and technical related services related to the Project (the "**Project Documents**"); and

WHEREAS, the Authority, in its individual capacity and its capacity as the manager of the GP, has determined it to be in the best interests of the Authority, the GP, the Partnership, and the

Project for the Authority to assign to the Partnership certain Project Documents the Authority entered into prior to the admission of USBCDC as the limited partner; and

WHEREAS, the Board of Commissioners of the Authority desires to consent to these transactions, consent to the documents which will be executed, to grant authority to certain individuals to execute documents on behalf of the Authority in its own corporate capacity and as the general partner of the Partnership for the benefit of the Partnership, and to ratify certain actions pertaining to these transactions taken prior to the date of this resolution; and

WHEREAS, ORS 456.135 authorizes Housing Authority and/or the Partnership to delegate to one or more of its agents and employees such powers as it deems proper.

**NOW, THEREFORE, THE AUTHORITY IN ITS OWN CAPACITY, ADOPTS THE FOLLOWING RESOLUTIONS:**

**1. Authorize Receipt of Lottery Bond Funds by the Authority.**

BE IT RESOLVED, that the Lottery Bund Funds are approved, and the Authority, in its own capacity, as manager of the GP and as manager of the GP on behalf of the Partnership is authorized to negotiate, execute and deliver on behalf of the Authority, GP and/or the Partnership, as the case may be, the Lottery Bond Funds Grant Agreement (whether bearing the name listed or names to similar effect) and such other documents as are reasonably required to evidence and obtain a grant of the Lottery Bond Funds.

**2. Authorized Representatives.**

BE IT RESOLVED that the following identified persons shall be the Authorized Representatives as that term is used in these Resolutions and are each individually authorized, empowered and directed to perform the actions authorized herein on behalf of the Authority whether acting on behalf of the Authority or the Partnership.

Jacob Fox, Executive Director or his assignee or successor  
Eileen Lahey, Finance Director or his assignee or successor  
Ela Kubok, Deputy Director or her assignee or successor

In addition to the Authorized Representatives named above, the following named individual(s) shall have authority to execute draw requests, monthly progress reports and miscellaneous forms associated with grants, and loans:

Matt Salazar, Project Developer or his successor  
Johanna Jimenez, Project Developer or her successor

**1. General Resolutions Authorizing and Ratifying Other Actions**

BE IT RESOLVED, that any Authorized Representative is authorized to negotiate, execute, and deliver on behalf of the Authority, and the LLC as the case may be, such other agreements, certificates, and documents, and to take or authorize to be taken all such other actions any Authorized Representative shall deem necessary or desirable to carry out the transactions contemplated by the foregoing resolutions (such determination to be conclusively demonstrated by the signature of any Authorized Representative on such document); and

BE IT FURTHER RESOLVED, that to the extent any action, agreement, document, or certification has heretofore been taken, executed, delivered, or performed by an Authorized Representative named in these Resolutions on behalf of the Authority, acting in its

own behalf or on behalf of the LLC, and in furtherance of the Project, the same is hereby ratified and affirmed.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2024

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Chair, Homes for Good Board of Commissioners

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Secretary, Homes for Good Board of Commissioners