

October 20, 2016

Housing Authority Board of Commissioners
Clackamas County

Members of the Board:

**Resolution No.1915 Award of 20 Project Based Vouchers and \$1,100,000 in
Public Housing Disposition Proceeds**

Purpose/Outcomes	Approval of the Housing Authority of Clackamas County's (HACC) award of 20 Project Based Section 8 Vouchers and \$1,100,000 in Public Housing Disposition Proceeds to Pedcor Investments for use in the development of Rosewood Terrace Apartments a 212 unit affordable housing project.
Dollar Amount and Fiscal Impact	\$1,100,000 in Federal funds generated by the sale of Public Housing Scattered Site units.
Funding Source	Public Housing Disposition Proceeds and U.S. Department of Housing and Urban Development (HUD) funded Project Based Section 8 Vouchers. No County General Funds will be used.
Duration	60 Years
Previous Board Action	On September 29, 2016, the Board of Commissioners approved a Memorandum of Understanding and Terms Sheet for the Rosewood Terrace Apartments project.
Strategic Plan Alignment	<ol style="list-style-type: none"> 1. Sustainable & Affordable Housing 2. Ensure safe, healthy, and secure communities
Contact Person	Chuck Robbins, Executive Director, Housing Authority 503-650-5666
Contract No.	N/A

BACKGROUND:

The Housing Authority of Clackamas County (HACC), a sub-division of the Housing & Community Development Division (HCD) within the Health, Housing and Human Services Department (H3S) of Clackamas County issued a Request for Proposals (RFP) for Project Based Vouchers (PBV) and Public Housing Disposition Proceeds needed for the construction of new affordable housing projects. Pedcor Investments responded to the RFP with a project proposal to build 212 units of affordable family housing (Rosewood Terrace Apartments) consisting of a mix of one, two and three-bedroom units that will be made affordable to households below 60% of the area median income. The project will be built on property located at 8810 & 8850 SE Otty Rd., Happy Valley. It is centrally located with easy access to services and within short walking distance of the MAX Green Line as well as several TriMet bus stops.

Pedcor has proposed a partnership with H3S to provide supportive services to its residents and has agreed to work with Clackamas County and HACC in the outreach to underserved families in need, including one or more of the following: families that need to relocate due to the sale or redevelopment of Public Housing property; families on the Section 8 waitlist; families with children who are homeless or at risk of homelessness; and survivors of domestic violence.

The Pedcor proposal requested from HACC, the award of 20 Project Based Section 8 Vouchers and \$1,100,000 in Public Housing Disposition proceeds generated through the sale of Public Housing

Scattered Site units. In addition, Pedcor will apply for Low Income Housing Tax Credits from the State of the Oregon Housing and Community Services Department. Subject to HACC Board of Commissioner's approval, Pedcor is also requesting that HACC issue Housing Revenue Bonds. This project will also require Board of Commissioner's approval of federal HOME Funds. No County General Funds will be used for this project.

The award of Project Based Section 8 Vouchers and Public Housing Disposition Funds are subject to approval by the Portland Office of the United States Department of Housing and Urban Development (HUD). In order to apply Public Housing disposition proceeds to a project HUD requires that the units remain affordable for a minimum period of 30 years. HACC has negotiated a 60 year affordability period.

RECOMMENDATION:

Staff recommends that the HACC Board of Commissioners approve Resolution No.1915, and direct HACC staff to seek HUD approval of the award of 20 Project Based Section 8 Vouchers and \$1,100,000 in Public Housing Disposition Proceeds for the development of the Rosewood Terrace Apartments Project.

Respectfully submitted,

Richard Swift, Director
Health, Housing & Human Services

In the Matter of Approving the Housing
Authority Award of 20 Project Based
Vouchers and Public Housing Disposition
Proceeds

RESOLUTION NO. 1915

WHEREAS, the Housing Authority of Clackamas County (HACC), Oregon has issued a Request for Proposal for new affordable housing and

WHEREAS, Pedcor Investments has responded to the HACC Request for Proposals with a proposal to construct the Rosewood Terrace Apartments consisting of two hundred twelve (212) units of affordable housing and

WHEREAS, Pedcor Investments has requested the award of twenty (20) Project Based Section 8 Vouchers and \$1,100,000 in Public Housing Disposition Proceeds for the construction of the Rosewood Terrace Apartments Project.

WHEREAS, the United States Department of Housing and Urban Development (HUD) requires HACC Board of Commissioners approval prior to their consideration and approval of any award of Project Based Section 8 Vouchers and Public Housing Disposition Proceeds.

NOW THEREFORE BE IT RESOLVED that the Housing Authority of Clackamas County Executive Director is authorized to submit to HUD for its approval the award of 20 Project Based Vouchers and \$1,100,000 in Public Housing Disposition Proceeds for the development of 20 units in the Pedcor Investments Rosewood Terrace Apartments Project.

DATED this 20th day of October, 2016

BOARD OF COMMISSIONERS OF THE HOUSING
AUTHORITY OF CLACKAMAS COUNTY, OREGON

John Ludlow, Chair

Recording Secretary