

September 18, 2025

BCC Agenda Date/Item: _____

Housing Authority Board of Commissioners
Clackamas County

Approval of a Resolution designating the Chair, the Executive Director and the Director of Housing Development as authorized officers to execute all agreements related to the closing of the Clackamas Heights Redevelopment Project. Funding is through federal Low Income Tax Credit equity and loans, Oregon Housing and Community Services, Metro Affordable Housing Bonds and Housing Authority disposition proceeds. No County General Funds are involved.

Previous Board Action/Review	<ul style="list-style-type: none"> • 2040 Metro Grant approval, January 18, 2024, Agenda Item 20240118 I.A • Predevelopment contract with Bora approved, January 18, 2024, Agenda Item 20240118 I.B. • Repositioning strategy approved, January 24, 2024, Policy Session. • Resolution 1984 Formation of Partnership Entity for Clackamas Heights Redevelopment approved, May 9, 2024, Agenda Item 20240509 I. A • Resolution 1986 Section 18 Disposition Application approval, May 9, 2024 20240509 I.C • Metro Concept Endorsement submission approval, November 13, 2024 Policy Session 		
Performance Clackamas	<ul style="list-style-type: none"> • This resolution aligns with the Strategic Plan's Safe, Secure, and Livable Communities priority by redeveloping Clackamas Heights into a modern, mixed-income community that expands affordable housing. • It also aligns with the Vibrant Economy and Strong Infrastructure priorities by leveraging major investments to replace aging utilities, improve public amenities, and create a sustainable neighborhood that supports residents and the local economy. 		
Counsel Review	Yes: Allison Schwartzman, Foster Garvey	Procurement Review	Yes
Contact Person	Devin Ellin	Contact Phone	971-227-0472

EXECUTIVE SUMMARY: The Housing Authority of Clackamas County (HACC), a component unit of Clackamas County within the Housing and Community Development Division of the Health, Housing and Human Services Department, is requesting Board approval of a resolution designating Authorized Officers authority to finalize and execute all documents and agreements related to the acquisition, development, financing, construction, and leasing of the Clackamas Heights Redevelopment project. The authorized officers include the Chair of the Board, the Housing Authority's Executive Director, and the Director of Housing Development of the Authority.

Overview of the Clackamas Heights Redevelopment

The Clackamas Heights Redevelopment will transform the 16-acre, 100-unit public housing complex, originally built in the 1940s, into a revitalized mixed-income cottage cluster community with 200 homes.

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Planning for the redevelopment began in earnest in 2023. As part of the initial concept planning, HACC led an extensive community engagement process, supported in part by a Metro 2040 grant. This process brought together neighbors, current residents, and service partners to ensure the redevelopment reflects community priorities and meets the long-term housing needs of the area.

In 2024, HUD approved HACC's disposition application, enabling the Housing Authority to receive Section 8 Tenant Protection Vouchers for every public housing unit at Clackamas Heights. Unlike traditional public housing assistance, where the rental subsidy is tied to a specific unit, these vouchers give residents greater flexibility and housing choice. Voucher holders can lease safe, decent, and affordable privately owned rental housing in the community of their choice.

HACC is providing relocation benefits and assistance for every resident impacted by the redevelopment. This includes support for finding replacement housing, covering moving expenses, and payment of fees and deposits for all residents who need to relocate. All residents will be provided the right of first return once the redevelopment is complete. The relocation team has been working closely with residents to secure new homes and ensure a smooth transition. HACC expects all residents to be relocated by the end of September.

Clackamas Heights is situated on 16.43 acres in Oregon City's Park Place neighborhood. It was built in the early 1940s and is one of the oldest public housing communities in the country. After over 80 years in operation, its aging buildings and infrastructure have exceeded their useful life and require redevelopment.

The redevelopment of Clackamas Heights presents an incredible opportunity to replace obsolete infrastructure, increase housing density, and provide upgraded resident amenities. It will create a revitalized and vibrant community that includes 200 new units of energy-efficient and amenity-rich housing that is affordable to households with incomes at or below 60% AMI, including 112 units supported with project-based Section 8 rental assistance.

The redevelopment will double the number of units on site while maintaining the neighborhood scale using a cottage cluster housing model. The site will be comprised of 18 cottage clusters, each containing 8-12 units arranged around a shared green space. The dwellings themselves will be attached structures that will include a mix of townhouses, duplexes, and 3- to 4-plexes. Four to six clusters are arranged into blocks, opening to broader green spaces, activity zones, gardens, and play areas. Together, these blocks create a site-wide, pedestrian-centered network, linking residents and neighbors to gathering areas and neighborhood amenities.

Each home will be equipped with an in-unit dishwasher, a washer & dryer, and energy-efficient heat pumps that provide both heating and cooling. Seventeen units are fully accessible to individuals with disabilities, and the rest of the units are designed to be converted to accessible units with minimal changes.

The redevelopment of Clackamas Heights includes approximately \$25 million dedicated to infrastructure replacement and upgrades, site work, and public improvements. This redevelopment scope includes replacing and upgrading all existing utilities, vacating the existing streets, and building new streets that align with the surrounding street grid. It also involves replacing and building new sidewalks, undergrounding existing utilities, and installing new stormwater management infrastructure. New site amenities will include a quarter-mile lighted walking path that encompasses the site, a community building, three playgrounds, a sports court, and a community garden. The result will create a new,

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accessible, sustainable, and pedestrian-friendly community that will support low-income households for generations to come.

Construction is anticipated to begin in November 2025, with completion expected in late 2027. This project is supported by a combination of federal, state, local, and private funding sources, including approximately:

Funding Source	Amount
County HOME Funds	\$3,500,000
Low-Income Tax Credit Equity	\$39,000,000
Tax Exempt Permanent Loan	\$18,750,000
Metro Affordable Housing Bond Funds	\$17,000,000
State LIFT Funding	\$36,000,000
Deferred Development Fee	\$7,250,000
Sponsor Loan	\$3,000,000
Total Estimated Development Costs	\$124,500,000

Resolution 2000 authorizes the loans, agreements, and approvals necessary to close the financing of the Clackamas Heights Redevelopment and commence construction of the project. Approval of the resolution authorizes the following: the long-term lease of Housing Authority property to Park Place Redevelopment Limited Partnership; the Housing Authority's participation as general partner of the Park Place Redevelopment Limited Partnership; loans and capital contributions to Park Place Redevelopment Limited Partnership; the execution and delivery of documents relating to the Clackamas Heights Redevelopment project; and determination of matters necessary to consummate the transactions contemplated in the resolution and/or further the acquisition, development, financing, construction, and leasing of the project.

The documents and agreements expected to be delivered as part of the Clackamas Heights transaction are listed in Exhibit A. Copies of all documents will be available for Housing Authority Board review at its request.

RECOMMENDATION: Staff respectfully requests that the Housing Authority Board approve Resolution 2000 and authorize the designated Authorized Officers to finalize and execute all documents and agreements related to the acquisition, development, financing, construction, and leasing of the Clackamas Heights Redevelopment.

Respectfully submitted,



Mary Rumbaugh
Director of Health, Housing, and Human Services

ATTACHMENTS:

Resolution 2000

Exhibit A: List of Expected Documents

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**BEFORE THE BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY OF CLACKAMAS COUNTY**

In the Matter of authorizing the lease of Authority property to Park Place Redevelopment Limited Partnership, authorizing matters relating to the financing of the Park Place Apartments, including loans and capital contributions to Park Place Redevelopment Limited Partnership, approving the execution and delivery of documents relating to the Park Place development project; and determining related matters

RESOLUTION NO. 2000

Page 1 of 10

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF CLACKAMAS COUNTY as follows:

Section 1. Recitals and Findings. The Board of Commissioners (the “Board”) of the Housing Authority of Clackamas County (the “Authority”) finds and determines:

(a) Statutory Authorization. The Authority is a public body corporate and politic of the State of Oregon and a housing authority authorized by the Housing Authorities Law (ORS 456.005 to 456.235) to, among other things, to: (i) “[p]repare, carry out, acquire, lease and operate housing projects” (ORS 456.125(5)) and [p]rovide for the construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof” (ORS 456.125(6)); (ii) “lease or rent any housing, land, buildings, structures or facilities embraced in any housing project and, subject to the limitations of the Housing Authorities Law, to establish and revise the rents or charges therefor” (ORS 456.120(8)) and “sell, mortgage, lease, rent, transfer, assign, pledge or otherwise dispose of any real property or any interest therein” (ORS 456.120(11)); (iii) “form, finance and have a nonstock interest in, and to manage or operate, partnerships . . . in order to further the purposes of the housing authority” (ORS 456.120(20)) and “enter into a partnership agreement with or loan money to an individual, partnership, corporation or other association to finance, plan, undertake, construct, acquire, manage or operate a housing project” (ORS 456.120(18)); (iv) “finance, develop, own, operate or manage a mixed income housing project” if certain requirements are met (ORS 456.120(19), ORS 456.153); (v) “make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the authority” (ORS 456.120(4)); and (vi) “delegate to one or more of its agents or employees such powers or duties as it deems proper” (ORS 456.135). As used in the Housing Authorities Law, “housing project” includes any work or undertaking “[t]o provide decent, safe and sanitary urban or rural housing for persons or families of lower income” which may include “buildings, land, equipment, facilities and other real or personal property for necessary, convenient or desirable appurtenances” (ORS 456.065(2)).

(b) The Partnership. Pursuant to the authority provided by the Housing Authorities Law and Resolution No. 1984 of the Authority, the Authority caused Park Place Redevelopment Limited Partnership (the “Partnership”) to be formed by filing a Certificate of Limited Partnership with the Secretary of State on July 5, 2024, and executing a Limited Partnership Agreement for the Partnership with Park Place HACC LLC (the “Initial Limited Partner”), an Oregon limited liability company of which the Authority is the sole member, as the initial limited partner. Hudson

Park Place I LLC, a Delaware limited liability company, as the investor limited partner, and Hudson SLP-J LLC, a Delaware limited liability company, as the special limited partner, and/or one or more of their affiliates (collectively, the “Investors”) are willing to be limited partners in the Partnership and to make capital contributions to the Partnership. In connection with the admission of the Investors as limited partners of the Partnership, it is necessary to amend and restate the Partnership’s original partnership agreement, and to execute and deliver certain other agreements, certificates and other documents relating to the Partnership and the Project (as defined below).

(c) The Project. The Authority is undertaking the redevelopment of the Authority’s Clackamas Heights property, including the construction of the Park Place Apartments to contain approximately 200 units of housing and related infrastructure and other improvements (the “Project”). The Partnership has applied to the Authority for financial assistance for the purpose of providing part of the funds with which to construct and equip the Project to provide housing for low-income persons within the Authority’s area of operation. In connection with the financing of the Project, the Authority will lease the land on which the Project will be located to the Partnership, and the Authority will be provided with an option and right of first refusal to acquire the Partnership’s interest in the Project and/or the limited partners’ interests in the Partnership at or before the end of the 15-year low-income housing tax credit “compliance period.”

(d) HUD Disposition. In connection with the anticipated redevelopment of the Authority’s Clackamas Heights property, the Authority received approval to dispose of the Clackamas Heights property (the “Disposition”) from the United States Department of Housing and Urban Development (“HUD”), subject to certain conditions, including that the transferred property be subject to an ongoing use restriction.

(e) Sources of Financing. The total cost of the Project is anticipated to be approximately \$126,000,000, which will be financed by the Partnership with sources of funds that include a loan of proceeds of a tax-exempt obligation to be issued by the State of Oregon, acting by and through its State Treasurer and its Housing and Community Services Department (“OHCS”) in a principal amount not to exceed \$66,000,000 (the “OHCS Project Loan”) to be made with the proceeds of a funding loan from Citibank, N.A. (the “Bank”), a loan from OHCS pursuant to the Local Innovation and Fast Track (“LIFT”) program in an anticipated principal amount of not to exceed \$36,000,000 (the “LIFT Loan”), a loan from Clackamas County (the “County”) under Title II, Section 216 and 217 of the National Affordable Housing Act of 1990, and 24 CFR Part 92 (the “HOME Loan”) in an anticipated principal amount of not to exceed \$3,500,000 which loan may be made by the County to the Authority and assigned to, and assumed by, the Partnership, or may be made by the County to the Partnership; a loan from the Authority derived from Metro Housing Bond proceeds made available to the Authority (the “Metro Loan”) in an anticipated principal amount of not to exceed \$17,000,000; one or more additional loans from the Authority in the approximate aggregate amount of \$3,500,000 from sources other than proceeds of tax-exempt obligations; capital contributions in the approximate amount of \$40,000,000 from the Investors; deferral of all or a portion of the developer fee payable to the Authority; income from operation of the Project; and capital contributions from the Authority in the approximate amount of \$100.

(f) Additional Findings. The Board finds and determines that the Project likely would not be constructed as housing for individuals and families of low income unless the Partnership was formed and the Investors committed to make capital contributions to the Partnership. The Board further finds that the loans to be made by the Authority to the Partnership are important for the feasibility of the Project. The Authority wishes to undertake those steps as may be necessary, reasonable and/or advisable for it to serve as the general partner of the Partnership and a developer of the Project, to obtain the various funding sources on behalf of the Project described above, and to make such funds available to the Partnership. The Board hereby determines that a substantial number of persons of eligible income in the area served by the Authority cannot obtain housing for 30% of less or their income. Based on the foregoing determination, the Board hereby declares, on behalf of the Authority, the need for additional housing for persons or families of lower income that can be addressed by the Authority participating in the financing and development of the Project.

Section 2. Approval of Service as General Partner of the Partnership and Developer, Withdrawal of Initial Limited Partner from Partnership. The Authority is authorized to continue serving as the general partner of the Partnership and to provide development services to the Partnership, and the Initial Limited Partner is authorized to withdraw as a limited partner of the Partnership.

Section 3. Approval of Transaction Documents. The Chair of the Board, the Authority's Executive Director, the Director of Housing Development of the Authority, and each of their designees (each, an "Authorized Officer" and collectively, the "Authorized Officers"), and each of them acting alone, are authorized and directed to negotiate, execute, deliver and, if applicable, file (or cause to be executed and delivered and, if applicable, filed) on behalf of the Authority, acting on its own behalf, as the general partner of the Partnership, and/or as the sole member of the Initial Limited Partner (on its own behalf or as a limited partner of the Partnership) (i) those documents listed in Exhibit A (collectively, the "Transaction Documents") in such forms as any Authorized Officer may approve (with the understanding that an Authorized Officer's signature on a Transaction Document shall be construed as the Authority's approval of such Transaction Document); and (ii) any other documents reasonably required to be executed by the Authority, the Partnership and/or the Initial Limited Partner to carry out the transactions contemplated by the Transaction Documents. The Authorized Officers (and each of them acting alone) are further authorized and directed to take any other action and to execute such other documents as may be required to be taken or executed by the Authority, on behalf of itself, as the general partner of the Partnership, and/or as the sole member of the Initial Limited Partner (on its own behalf or as a limited partner of the Partnership) under the provisions of or as necessary to carry out the transactions contemplated by the Transaction Documents (including the amendment of any such documents if necessary to further the purposes thereof or resolve ambiguities therein).

The Authorized Officers, and each of them acting alone, are authorized and directed, without further Board approval, to take such actions on behalf of the Authority as are required to be taken by the general partner of the Partnership and the member of the Initial Limited Partner.

Section 4. Authorization to Obtain and Lend Metro Bond Proceeds. The Authority is authorized to obtain an allocation of Metro bond proceeds in the maximum amount of \$17,000,000 (the "Metro Funds") from Metro, and to use the Metro Funds to make the Metro Loan to the Partnership to finance or refinance a portion of the Partnership's costs of constructing, equipping, and/or furnishing the Project, all pursuant to the terms of the Transaction Documents listed in Exhibit A under the heading "Metro Loan Documents" (collectively, the "Metro Loan Documents") The Authorized Officers, and each of them acting alone, are authorized to determine the principal amount and other terms of the Metro Loan (subject to the limitations set forth herein), which terms shall be set forth in the Metro Loan Documents.

Section 5. Authorization to Lend Money. The Authority is authorized to make one or more additional loans (collectively, the "Housing Authority Loans") to the Partnership in a maximum combined principal amount of \$4,000,000 to finance or refinance a portion of the Partnership's costs of constructing, equipping, and/or furnishing the Project, all pursuant to the terms of the Transaction Documents listed in Exhibit A under the heading "Housing Authority Loan Documents" (collectively, the "Housing Authority Loan Documents"). The Authorized Officers, and each of them acting alone, are authorized to determine the number of Housing Authority Loans and the principal amount of each Housing Authority Loan (subject to the limitations set forth herein), which terms shall be set forth in the Housing Authority Loan Documents. The Authorized Officers, and each of them acting alone, are further authorized on behalf of the Authority to determine the source (or sources) of funds for each Housing Authority Loan. The Housing Authority Loans are intended to be in addition to the loan of Metro Funds authorized pursuant to Section 4 of this resolution.

Section 6. Authorization to Obtain HOME Loan, OHCS Project Loan and LIFT Loan. The Authorized Officers, on behalf of the Authority, acting on its own behalf, and as the general partner of the Partnership, is authorized to obtain the HOME Loan in a maximum principal amount of \$3,500,000, which HOME Loan may be made by the County to the Authority and assigned to, and assumed by, the Partnership, or may be made by the County to the Partnership, the OHCS Project Loan in a maximum principal amount of \$66,000,000, and the LIFT Loan in a maximum principal amount of \$36,000,000, each to finance or refinance a portion of the costs of constructing, equipping, and/or furnishing the Project, all pursuant to the terms of the Transaction Documents listed in Exhibit A under the headings "HOME Loan Documents" (collectively, the "HOME Loan Documents"), "Governmental Note and Bank Documents" (collectively, the "OHCS Project Loan Documents") and LIFT Loan Documents (collectively, the "LIFT Loan Documents"), respectively. The Authorized Officers, and each of them acting alone, are authorized to determine the principal amount and other terms of the HOME Loan, the OHCS Project Loan and the LIFT Loan (subject to the limitations set forth herein), which terms shall be set forth in the HOME Loan Documents, the OHCS Project Loan Documents and the LIFT Loan Documents, respectively.

Section 7. Approval of Housing Authority Capital Contribution; Operating Deficit Loans. The Authority is authorized to make capital contributions or additional operating deficit loans to the Partnership, in any case from available Authority funds, and all pursuant to the Transaction Documents listed in Exhibit A under the heading "Partnership Documents"; provided, however, that subject to Section 13 of this resolution, the cash portion (if any) of any capital contribution

of the Authority payable on or before the date of admission of the Investors as limited partners of the Partnership, shall not exceed \$100. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority to determine the source (or sources) of funds for such capital contributions and/or loans contemplated under the Transaction Documents.

Section 8. Approval of Ground Lease and Encumbrances. In furtherance of its statutory authority to provide decent, safe, and sanitary living accommodations for persons of low income, the Authority is authorized to (i) lease to the Partnership, for a term not exceeding 100 years, the land on which the Project is to be located; (ii) encumber the Authority's interest in the Project and the land on which it is to be located (including its fee interest therein) pursuant to the Transaction Documents; (iii) cause and permit the Partnership to encumber the Partnership's interest in the Project and the land on which the Project is to be located (including its leasehold interest therein), and certain other property of the Partnership, pursuant to the Transaction Documents; (iv) provide a license to the Partnership to access and perform work on certain of the Authority's other properties; and (v) enter into certain easements and licenses for access, entry and maintenance of portions of the Park Place Apartments property.

Section 9. Assignments. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority (acting on its own behalf or as the general partner of the Partnership) to execute and deliver one or more instruments (i) assigning to the Partnership the Authority's rights under construction contracts, architectural contracts (if any), geotechnical consultant contracts, and other development contracts, as such rights pertain to the construction of the Project, and (ii) assigning to lenders and others the Partnership's interests in such contracts.

Section 10. Tax Credit Documents. The Authorized Officers (and each of them acting alone) are authorized on behalf of the Authority, acting on its own behalf, as the general partner of the Partnership, and/or as the sole member of the Initial Limited Partner (on its own behalf or as a limited partner of the Partnership), to execute, deliver and/or file (or cause to be delivered and/or filed) all documents deemed necessary or appropriate to allow the Partnership to qualify for and obtain federal low-income housing tax credits ("LIHTCs") in connection with the Project including, without limitation: the filing of one or more applications with the State of Oregon acting by and through its Housing and Community Services Department ("OHCS"); and the execution of all necessary and related documents, including without limitation Transaction Documents listed in Exhibit A under the heading "Tax Credit Documents."

Section 11. Supplemental Authorization. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority, acting on its own behalf, as the general partner of the Partnership, and/or as the sole member of the Initial Limited Partner (on its own behalf or as a limited partner of the Partnership), to: (i) determine that any document authorized by this resolution is, at the time such document otherwise would be executed, no longer necessary or desirable and, based on such determination, cause the Authority, the Initial Limited Partner and/or the Partnership not to execute or deliver such document; (ii) execute and deliver and, if applicable, file (or cause to be delivered and/or filed) any government forms, affidavits, certificates, letters, documents, agreements and instruments that such officer determines to be necessary or advisable to give effect to this resolution and to consummate

the transactions contemplated herein and/or further the acquisition, development, financing, construction, and leasing of the Project; (iii) cause the Authority, the Initial Limited Partner and/or the Partnership to expend such funds as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the actions authorized by this resolution; and (iv) notwithstanding any other Authority resolution, rule, policy, or procedure, to create, accept, execute, send, use, and rely upon such tangible medium, manual, facsimile, or electronic documents, records and signatures under any security procedure or platform, as in such Authorized Officer's judgment may be necessary or desirable to give effect to this resolution and to consummate the transactions contemplated herein. Without limiting the scope of such authorization, such documents may include lease-up and marketing agreements, company management services agreements, development agreements, construction guaranty agreements, repayment guarantees, cash pledge agreements, environmental indemnity agreements, property management agreements, architect agreements, contractor agreements, housing assistance payment contracts, irrevocable consents and appointments of attorneys for service of process. The adoption of this resolution does not constitute a guarantee or commitment that the transactions contemplated by this resolution will be consummated as described herein. The Authorized Officers are granted the discretionary authority to determine whether, when, and (subject to the terms of this resolution) on what terms to proceed with the transactions described herein and shall have the right to determine not to proceed with any portion of the transactions contemplated hereby for any reason including, if, in their judgment, the available terms or the risks associated with such transaction are unacceptable to the Authority.

Section 12. Execution of Duties and Obligations. The Board authorizes and directs the Authority's Executive Director to cause the Authority, whether acting on its own behalf, in its capacity as the sole member of the Initial Limited Partner (on its own behalf or as a limited partner of the Partnership), or in its capacity as the general partner of the Partnership, to fulfill the Authority's duties and obligations, cause the Initial Limited Partner to fulfill its duties and obligations under the Transaction Documents, and cause the Partnership to fulfill the Partnership's duties and obligations under the Transaction Documents.

Section 13. Increase in Authority Participation. The Authorized Officers, and each of them acting alone, are authorized to decrease the principal amount of any loan or capital contribution authorized by this resolution by any amount, and to increase the amount of any loan by or capital contribution from the Authority by an amount up to \$500,000 more than the maximum amount for such loan or capital contribution stated in this resolution. The Board directs the Executive Director to report to the Board if the total amount borrowed by or contributed to the Partnership for the Project exceeds the aggregate maximum principal amount stated in this resolution for all loans and capital contributions by the Authority to the Partnership.

Section 14. Acting Officers Authorized. Any action authorized or directed by this resolution to be taken by the Executive Director of the Authority, may in the Executive Director's absence be taken by a duly authorized acting Deputy Director of the Authority or any other employee of the Authority that has been designated by the Executive Director or the Board to act in the Executive Director's absence. Any action authorized or directed by this resolution to

be taken by the Chair of the Board may, in the absence of such person, be taken by the duly authorized acting Chair of the Board.

Section 15. Changes to Titles or Parties. While the titles of and parties to the various documents described herein may change, no change to such titles or parties shall affect the authority conferred by this resolution to execute, deliver, file (if required), enforce and perform the documents in their final form.

Section 16. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

Section 17. Severability. If any provision in this resolution is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provision of this resolution and shall in no way affect the validity of the other provisions of this resolution.

Section 18. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

Dated this _____ DAY OF September, 2025.

BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF CLACKAMAS COUNTY

Chair

Secretary

EXHIBIT A

Partnership Documents

1. Amended and Restated Agreement of Limited Partnership
2. Development Agreement
3. Certification and Agreement
4. Certificate of General Partner
5. Purchase Option and Right of First Refusal Agreement and/or a memorandum thereof
6. Tax representation letter to Investors' counsel
7. Such other documents as required in connection with the closing of the withdrawal of the Initial Limited Partner from the Partnership, the admission of the Investors to the Partnership and the investment by the Investors in the Partnership

Tax Credit Documents

1. 4% Low-Income Housing Tax Credit Reservation and Extended Use Agreement
2. 4% Tax Credit Allocation Indemnity and Hold Harmless Agreement
3. 4% Low-Income Housing Tax Credit Declaration of Land Use Restrictive Covenants
4. Tripartite Agreement, Subordination, and Declaration of Restrictive Covenants
5. Such other documents as required in connection with the LIHTCs

Real Estate Documents

1. Ground Lease Agreement
2. Memorandum of Ground Lease Agreement
3. Priority and Subordination Agreement
4. Permanent public and private utility easements required in connection with the operation of the Project
5. Temporary construction license agreement to permit the Partnership to use land adjoining the Project site for storage and staging during construction of the Project
6. Temporary emergency vehicle access easement to provide access to the Project for emergency vehicles until the infrastructure improvements required in connection with the overall redevelopment are complete
7. Such other real estate documents are required in connection with the transfer of the property to the Partnership and the other transactions contemplated hereby

Governmental Note and Bank Documents

1. Oregon Housing and Community Services Department Housing Development Revenue Note (Park Place Apartments Project)
2. Funding Loan Agreement
3. Borrower Loan Agreement
4. Housing Finance Note Declaration
5. Regulatory Agreement
6. Continuing Disclosure Agreement
7. Contingency Draw-Down Agreement

8. Construction Funding Agreement
9. Multifamily Note
10. Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing
11. Assignment of Security Instrument and Loan Documents
12. Ground Lessor Estoppel Certificate
13. Agreement of Environmental Indemnification
14. Assignment and Subordination of Developer Fees, Pledge and Security Agreement
15. Assignment of Management Agreement
16. Assignment of Project Documents
17. Assignment of Construction Contract
18. Assignment of Equity Interests, Pledge and Security Agreement
19. Assignment of Equity Investor Capital Contributions, Pledge and Security Agreement
20. Assignment of Agreement to Enter into a Housing Assistance Payments Agreement
21. Consent to Assignment of HAP Contract as Security for Financing
22. Assignment of Architect's Agreement and Plans and Specifications
23. Replacement Reserve Agreement
24. Completion and Repayment Guaranty
25. Exceptions to Non-Recourse Guaranty
26. Authorization to Request Advances
27. Pass-Through Revenue Bond Program, Low Income Housing Tax Credit Program & Local Innovation and Fast Track Program Operating Agreement and Declaration of Restrictive Covenants
28. Tax Certificate and Agreement
29. IRS Form 8038
30. Such other documents as required in connection with the closing of the governmental note and Bank financing

HOME Loan Documents

1. Loan Agreement
2. Promissory Note
3. Declaration of Land Use Restrictive Covenants
4. Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing
5. Assignment, Assumption, Release and Consent Agreement
6. Such other documents as required in connection with the closing and/or assignment of the HOME Loan

Metro Loan Documents

1. Loan Agreement
2. Metro Bond Program Promissory Note
3. Regulatory Agreement
4. Line of Credit Leasehold Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents

5. Replacement Cost and Capital Improvement Reserve Agreement
6. Such other documents as required in connection with the closing of the Metro Loan

LIFT Loan Documents

1. Local Innovation and Fast Track Housing Program Operating Agreement and Declaration of Land-Use Restrictive Covenants
2. Repayment and Completion Guaranty Agreement
3. Local Innovation and Fast Track Housing Program Project Management Agreement
4. Line of Credit Trust Deed, Security Agreement, Fixture Filing and Assignment of Leases and Rents
5. Local Innovation and Fast Track Housing Program Promissory Note
6. Local Innovation and Fast Track Housing Program Loan Agreement
7. Local Innovation and Fast Track Housing Program Inter-Creditor Agreement
8. Such other documents as required in connection with the closing of the LIFT Loan

Housing Authority Loan Documents

1. Omnibus Loan Agreement between the Authority, as lender, and the Partnership, as borrower;
2. One or more promissory notes by the Partnership for the benefit of the Authority;
3. Line of Credit Trust Deed, Assignment of Rents and Leases, Security Agreement and Fixture Filing (Omnibus Loan – Park Place Apartments) by the Partnership in favor of the Authority; and
4. Hazardous Substance Warranty/Indemnity Agreement by the Partnership for the benefit of the Authority.

HUD Disposition Documents

1. One or more Partial Release of Declaration of Trust
2. One or more Use Agreement for the benefit of HUD
3. Such other documents as required in connection with the closing of disposition of the Park Place property

Miscellaneous

1. Agreement to Enter into a Housing Assistance Payments Contract New Construction or Rehabilitation
2. Section 8 Project-Based Voucher Program Housing Assistance Payments Contract New Construction or Rehabilitation
3. Property Management Services Agreement
4. Resident Services Agreement
5. Construction Management and Accounting Services Agreement
6. AIA A102 and A201 Standard Form of Agreement Between Owner and Contractor