

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

ORDER 19-19-06-02H

In the Matter of Authorizing the Execution
and Financing of Ground Lease with Lane
County for the Bus Barn Property in Eugene,
Oregon

WHEREAS, Housing 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 is authorized by ORS 456.120 to form, finance and have a nonstock interest in, and to manage or operate, partnerships, nonprofit corporations and limited liability companies in order to further the purposes of Homes for Good Housing Agency; and

WHEREAS, the Authority intends to re-develop land owned by Lane County, Oregon (the "Property"); and the County is willing to enter into a long-term ground lease of the land for a period of at least 99 years; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority, the LLC, and the Project to enter into a long-term ground lease for the Property on terms and conditions that are satisfactory to the Authority;

WHEREAS, the Authority has determined that it is in the best interests of the Authority, to enter into agreements with, and to obtain financing from Banner Bank in the maximum amount of **\$750,000** to finance payments under the long-term ground lease and needed improvements to the Property;

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

1. Authorize Execution of Ground Lease with County.

BE IT RESOLVED, that the Authority is authorized to negotiate, execute and deliver a Ground Lease from Lane County for a term of at least 99 years for property at 532 and 540 Oak Street (Map and Tax Lot 17-03-31-11 01400) in Lane County, Oregon, on terms and conditions approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

2. Authorize Banner Bank Loan

BE IT RESOLVED, that the Authority is authorized to negotiate, execute, and deliver on behalf of the Authority, such documents as may be necessary to enter into the Banner Bank Loan in the maximum amount of \$750,000, all in the form approved by any Authorized Representative (such approval to be conclusively demonstrated by the signature of any Authorized Representative on such document).

3. Authorized Representatives.

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

Jacob Fox, Executive Director for Homes for Good

Done and dated this 19th day of July, 2019.

BOARD OF COMMISSIONERS

Chavene M. Peasley

Chairperson