

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

ORDER 19-27-03-03H

In the Matter of Authorizing a Loan from
Homes for Good Housing Agency to MD
Commons LLC

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, consistent with its purposes and powers, the Authority intends to cause an affiliate entity to construct on a parcel at the northwest corner of 6th Avenue & Oak Street in Eugene Oregon, a mixed use structure which will become a condominium to be known as Market District Commons Condominium with two units: one condominium unit with approximately 50 units of affordable housing (the "Housing Project"); and a second condominium unit of approximately 6,800 square feet on the ground floor (the "Commercial Unit") to be acquired, upon completion, by an affiliate of the Obie Companies (together, the development of the Housing Project and the Commercial Unit are referred to as the "Project"); and

WHEREAS, by prior Commission Order 18-22-08-04H, the Authority authorized the formation of MD Commons LLC (the "LLC") to develop the Project and own the Housing Project, and authorized formation of MD Manager LLC ("Manager LLC") to serve as the Managing Member of the LLC; and

WHEREAS, the Project will be constructed on 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 Housing Project to provide a loan to the project in the maximum amount of \$750,000 which includes a loan in the maximum principal amount of \$375,000 previously authorized by Board Order 18-19-12-03H;

NOW, THEREFORE, THE AUTHORITY IN ITS OWN CAPACITY, ON BEHALF OF THE LCC, AND ON BEHALF OF MANAGER LLC ADOPTS THE FOLLOWING RESOLUTIONS:

1. Authorize Loan of Funds from Authority to LLC.

BE IT RESOLVED, that the Authority is authorized to negotiate, execute and deliver on behalf of the Authority and/or the LLC, as the case may be, such documents as required to evidence and secure as appropriate a Loan to include the previously approved construction loan not to exceed \$750,000 to the LLC 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).


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 authorized, empowered and directed to perform the actions authorized herein on behalf of the Authority whether acting on behalf of the Authority or the LLC.

Jacob Fox
Steve Ochs

Done and dated this 27 day of March, 2019.

BOARD OF COMMISSIONERS



Chair, Board of Commissioners