

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 02-149

Authorizing the County to Enter into a Loan Agreement with the Susannah Maria Gurule Foundation

The Multnomah County Board of Commissioners Finds:

- a) In August, 2002, Clara Padilla Andrews, founder of the Susannah Maria Gurule Foundation ("SMG") requested that the County assist SMG by providing a capital loan in the amount of \$450,000 to purchase property to establish an office.
- b) SMG was formed to address health and wellness prevention, intervention and education to the Latino community in the Portland Metropolitan area. SMG also will work on health policy issues and dedicate efforts to health research specific to the Latino population.
- c) SMG has developed successful partnerships with local government, foundations, non-profit organizations and local health and human service providers to enhance outreach to the Latino community in the areas of health and wellness.
- d) SMG is requesting development funds in order to assist SMG in financing the purchase of a building to serve as headquarters for the organization. The building will serve as a hub for Latino community based and community governed organizations.
- e) The planned 8,260 approximate square foot building will be located at 1200 SE Morrison. Long term strategic planning for enhancing capacity and establishing new partners is in process.
- f) The total project cost is estimated to be approximately \$660,000. SMG has a goal of raising the entire cost of the building from foundation sources and currently has grant applications pending with the Bill & Melinda Gates, The Kresge and Collins Foundations, The Paul Allen Foundation and the MJ Murdock Charitable Trust.
- g) The Enterprise Foundation currently owns the property and is willing to loan SMG approximately \$162,000 for a term of two to three years. The Enterprise Foundation has also agreed to a reduction in the sale price of the property of approximately \$48,000.
- h) The County's \$450,000 loan and Enterprise Foundation's reduction in the purchase price of approximately \$48,000 will demonstrate to private donors that the public sector stakeholders are committed to the efforts of SMG.

- i) The County has sufficient funds in the Capital Acquisition fund to assist SMG with this capital loan.

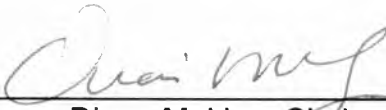
The Multnomah County Board of Commissioners Resolves:

1. The County will loan \$450,000 to SMG to assist in the purchase of the building located at 1200 SE Morrison to establish a headquarters for the organization.
2. The loan shall bear interest at 4% per annum and shall be payable over a term not to exceed 15 years. The Finance Director is authorized to negotiate other terms of the loan agreement. The Finance Director shall ensure that the loan is fully secured.
3. The Chair is authorized to execute appropriate loan documents approved by the County Attorney's Office.

ADOPTED this 5th day of December 2002.



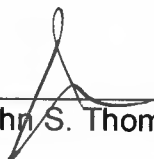
BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON



Diane M. Linn, Chair

REVIEWED:

THOMAS SPONSLER, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 

John S. Thomas, Assistant County Attorney