

New Columbia

IN NORTH PORTLAND'S PORTSMOUTH NEIGHBORHOOD

April 28, 2015

Dear Valued Home Owner:

During a special meeting that was held on February 24th, 2015, the New Columbia Owners Association Board of Directors received feedback from various members in regards to the upcoming management agreement with Guardian Management that is set to expire June 30, 2015. Based on the comments received at the meeting, an Informal Request for Proposals (IRFP) was prepared and solicited to four firms that currently provide professional management services to properties within Home Forward's affordable housing portfolio. Guardian Management was included in the list of potential respondents for the IRFP, however, they made the decision not to submit a response. Due to the current contract terms and the timeline outlined in the IRFP, it was necessary to provide Guardian Management with a 90-day notice of termination of services to align with the expiration of the current contract. This was delivered to them on April, 1st 2015 with an expiration of June 30th, 2015.

Two of the four firms provided proposals which were reviewed by a 7 person panel on April 17th, 2015. Panelists included representation from homeowners of New Columbia, board members of the New Columbia Owner Association (NCOA), and cross-departmental staff from Home Forward. The panelists ranked the proposals and conducted follow-up interviews with each of the proposers prior to making the final scoring decision on April 21.

It is my pleasure to announce the recommendation of Income Property Management (IPM) to provide management services for the NCOA. This recommendation will be formally presented to the NCOA board members for review and approval at the next meeting scheduled for May 26, 2015. IPM will join us to provide team introductions and answer questions prior to approval of their contract which will commence on July 1, 2015.

I would like to take this opportunity to thank all homeowners who have expressed interest and provided valuable input during this process. You can expect additional information regarding the May 26th meeting over the next several weeks. We hope to see you there.

Sincerely,



Molly Rogers
President
New Columbia Owner Association

Office is located at 4605. N. Trenton, Portland, OR 97203

Office Hours are 10:00A – 6:00P Monday - Saturday