Greenwood Senior Center Transfer Mutual and Offsetting Benefit Building

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Background

- Six "Mutual and Offsetting Benefit" Buildings a City-owned building leased to a community organization in exchange for providing community services
- Over the last several years, an interdepartmental team worked with 3 initial organizations for transfer:
 - Central Area Senior Center (transfer finalized in late 2020)
 - Byrd Barr Place (transfer finalized in late 2020)
 - Greenwood Senior Center Phinney Neighborhood Association
 - Ongoing work with the South Park Neighborhood Center.



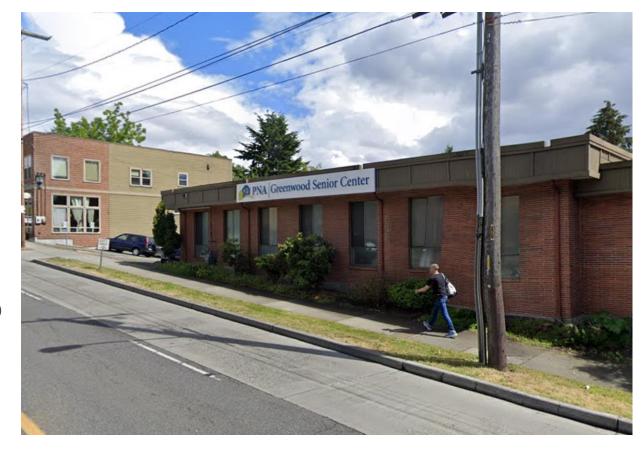
Background - Organizational Criteria

- In June 2019, City IDT established *Organizational Readiness Criteria* to assess capacity of MOB tenant organization to take on building:
 - Statement of Interest
 - Organizational Eligibility
 - Public Benefit
 - Development Eligibility
 - State of Organizational Operations
 - Facility Operations
 - Long-Term Building System Replacement
 - Community Consultation



Phinney Neighborhood Association and Greenwood Senior Center

- GSC purchased in 1977 with a combination of state bonds and CDBG funds
- PNA was founded in 1980 with federal block grant. Now serves over 2500 community members
- In 1987, the City and PNA entered into a Mutual and Offsetting Benefit Lease agreement





Key Points of Transfer Agreement

- PNA will continue to provide and operate social services to the public with a focus on seniors
- PNA assumes all environmental risk and indemnifies City from environmental liabilities
- If PNA redevelops the property or otherwise expands or constructs additional improvements, the improvements shall be for the provision of social services, which may be combined with affordable housing
- Property shall revert to the City if property is not used to meet objective

