

IMPACT STATEMENT

Legislation title: *Amend Inclusionary Housing to make technical corrections to the fee-in-lieu payment following the implementation of the 2035 Comprehensive Plan and zoning code and to clarify that the calculation is based on gross residential and residential related square footage (Ordinance; amend Code Section 30.01.120)

Contact name: Jessica Conner

Contact phone: 503-823-4100

Presenter name: Jessica Conner, Dory Van Bockel

Purpose of proposed legislation and background information:

The purpose of the proposed legislation is to reflect the policy intent of the Inclusionary Housing (IH) fee-in-lieu payment calculation by correcting a technical error. Based on internal review and analysis of permits, this correction will have significant financial impact on IH projects in the development pipeline that have chosen, or could choose, the IH fee-in-lieu option by limiting their obligation to the gross residential and residential related square footage. The purpose of this legislation is also to reflect the changes to the new zoning code following the implementation of the 2035 Comprehensive Plan.

Financial and budgetary impacts:

The long-term financial impacts for the City would be a more robust IH fund for City-sponsored affordable housing projects.

Community impacts and community involvement:

These technical corrections would have a citywide application. The initial impact would be a decreased financial obligation when choosing the IH fee-in-lieu option for profit and non-profit housing developers. Portland residents seeking market rate or affordable housing options would also be impacted through greater housing options either at market rate or affordable prices. These technical corrections are also a response by the Portland Housing Bureau to feedback from the development community to clarify the fee-in-lieu schedule.

100% Renewable Goal Impacts:

This legislation will have no impact on the City's renewable energy goals.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES** Please complete the information below.
- NO** You can skip this section