

185007

ORDINANCE No.

Amend the Tax Increment Financing Set Aside for Affordable Housing policy to ensure continued development, preservation and rehabilitation of housing affordable to households with incomes below 100% median family income. (Ordinance; amend Portland Policy Document HOU-1.04)

The City of Portland ordains:

Section 1. The Council finds:

1. The Comprehensive Plan Housing Policy provides the overall policy framework for City housing goals, programs, and funding decisions.
2. The City of Portland consolidated the housing functions that existed at the City and Portland Development Commission (PDC) through Ordinance No. 182465 on January 7, 2009, and established the Portland Housing Bureau (PHB).
3. PHB is responsible for implementation of the City of Portland's housing policy, Portland Policy Document HOU-1.04.
4. The City of Portland has adopted several specific housing priorities including: "Home Again: A 10-year Plan to End Homelessness in Portland and Multnomah County"; No Net Loss for Affordable Housing in the Central City, the Affordable Housing Preservation Ordinance; Operation HOME, the campaign to increase minority homeownership rates in the city; the Portland Housing Bureau Strategic Plan; and the Fair Housing Action Plan
5. Affordable housing for working families, people with disabilities, seniors, and low income households earning at or below 80% MFI is a high priority for the City of Portland as the Portland Housing Bureau implements its equity agenda and Fair Housing Action Plan.
6. According to ORS 457.085 (3), urban renewal plans, including tax increment fund (TIF) expenditures, must comply with the City's Comprehensive Plan and adopted Economic Development Plans.
7. According to ORS 457.095 and 457.220, City Council approves each urban renewal plan for a new urban renewal district and substantial amendments to each urban renewal plan.
8. The adopted policy requires, following the fifth year of implementation, the City Council and PDC to conduct a thorough review of the policy and consider changes to the policy, if necessary.
9. PHB, on behalf of City Council and in concert with PDC, has conducted a full policy performance review.

10. Since the policy's adoption, over \$150 million in Tax Increment Financing Set Aside dollars have been directly invested in the development and preservation of affordable housing units and community facilities serving families, seniors, and people with disabilities.
11. Proposed revisions to the policy will improve effectiveness through simplifying the Set Aside budgeting process, improving communication between PHB and PDC, and ensuring Set Aside dollars are expended strategically and efficiently.

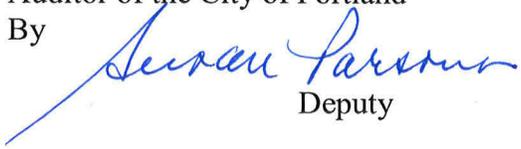
NOW, THEREFORE, The Council directs:

- a. The City Council hereby adopts the recommended changes to the Tax Increment Financing Set Aside for Affordable Housing policy as shown in Attachment A.
- b. The City Council hereby adopts the recommended changes to the Tax Increment Set Aside for Affordable Housing Implementation Plan as shown in Attachment B.
- c. The City Council hereby adopts the recommended changes to the Tax Increment Financing Set Aside for Affordable Housing Proposed Income Guidelines as shown in Attachment C.
- d. This ordinance is binding city policy.

Passed by the Council: NOV 16 2011

Commissioner Nick Fish
Prepared by: Daniel Ledezma/David Sheern
Date Prepared: October 26, 2011

LaVonne Griffin-Valade
Auditor of the City of Portland
By


Deputy

1198-1237=

1146

Agenda No.
ORDINANCE NO. 185007
 Title

Amend the Tax Increment Financing Set Aside for Affordable Housing policy to ensure continued development, preservation and rehabilitation of housing affordable to households with incomes below 100% median family income. (Ordinance; amend Portland Policy Document HOU-1.04)

INTRODUCED BY Commissioner/Auditor: Fish	CLERK USE: DATE FILED NOV 04 2011
COMMISSIONER APPROVAL Mayor—Finance and Administration - Adams Position 1/Utilities - Fritz Position 2/Works - Fish <i>Fish by BOA</i> Position 3/Affairs - Saltzman Position 4/Safety - Leonard	LaVonne Griffin-Valade Auditor of the City of Portland By: <i>[Signature]</i> Deputy
BUREAU APPROVAL Bureau: Portland Housing Bureau Bureau Head: Traci Manning <i>[Signature]</i> Prepared by: David Sheern/D.L. Date Prepared: 10/25/2010	ACTION TAKEN: NOV 09 2011 PASSED TO SECOND READING NOV 16 2011 9:30 A.M.
Financial Impact & Public Involvement Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
Council Meeting Date 11/16/2011 <i>DS</i>	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter <i>D.H.</i>	

AGENDA
TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:00 PM Total amount of time needed: 60 minutes (for presentation, testimony and discussion)
CONSENT <input type="checkbox"/>
REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	✓	
4. Leonard	✓	
Adams	✓	