

NORTH/NORTHEAST NEIGHBORHOOD
HOUSING STRATEGY
NORTH PORTLAND FORUM
SEPTEMBER 10, 2016

YOUR NEIGHBORHOOD, YOUR VOICE

PORTLAND HOUSING BUREAU
NORTH / NORTHEAST NEIGHBORHOOD
HOUSING STRATEGY



PORTLAND HOUSING BUREAU

Dan Saltzman, Commissioner
Kurt Creager, Director

AGENDA

1. Expectations, Goals, Outcomes
2. What is Tax Increment Financing? How much money is there?
3. Progress on the N/NE Housing Strategy program objectives
4. Preference Policy Overview
5. Breakout sessions: Rental Development, Home ownership. PDC NE Economic Development Plan
6. Voting exercise

1. EXPECTATIONS, GOALS AND OUTCOMES

- Provide information about Tax Increment Funds
- Provide information about the \$20 million allocated in 2014.
- Provide information about the Preference Policy and how it works.
- Provide opportunity for feedback from community about how to spend additional dollars.
- Provide opportunity for participants to vote on their priorities.
- PHB staff will develop recommendations based on priorities for allocation of “TIF Lift” funds
- Recommendations will be presented to Portland City Council in October



2. WHAT IS TAX INCREMENT FINANCING?

TIF is generated by and can only be used in a specific Urban Renewal Area (URA). TIF is part of the real estate taxes in the urban renewal area. TIF Lift - Increase in allocation to approximately 60% TIF for Housing in Interstate by City Council in Fall 2015.

Housing Bureau programming is **for low and moderate income** households

What TIF can be used for:

- 🏠 Building new rental/ownership units
- 🏠 Rehab of existing units
- 🏠 Costs directly related to building/rehab, e.g. architecture

TIF LIFT

Council approved an increase in Tax Increment Financing available for housing from 30% to 45% across all the URAs. The Interstate URA will generate an additional \$32 million for the Housing Bureau to utilize for affordable housing.

*Committed Funds

\$2.5 million Grant Warehouse

\$800,000 Alberta/6th property purchase

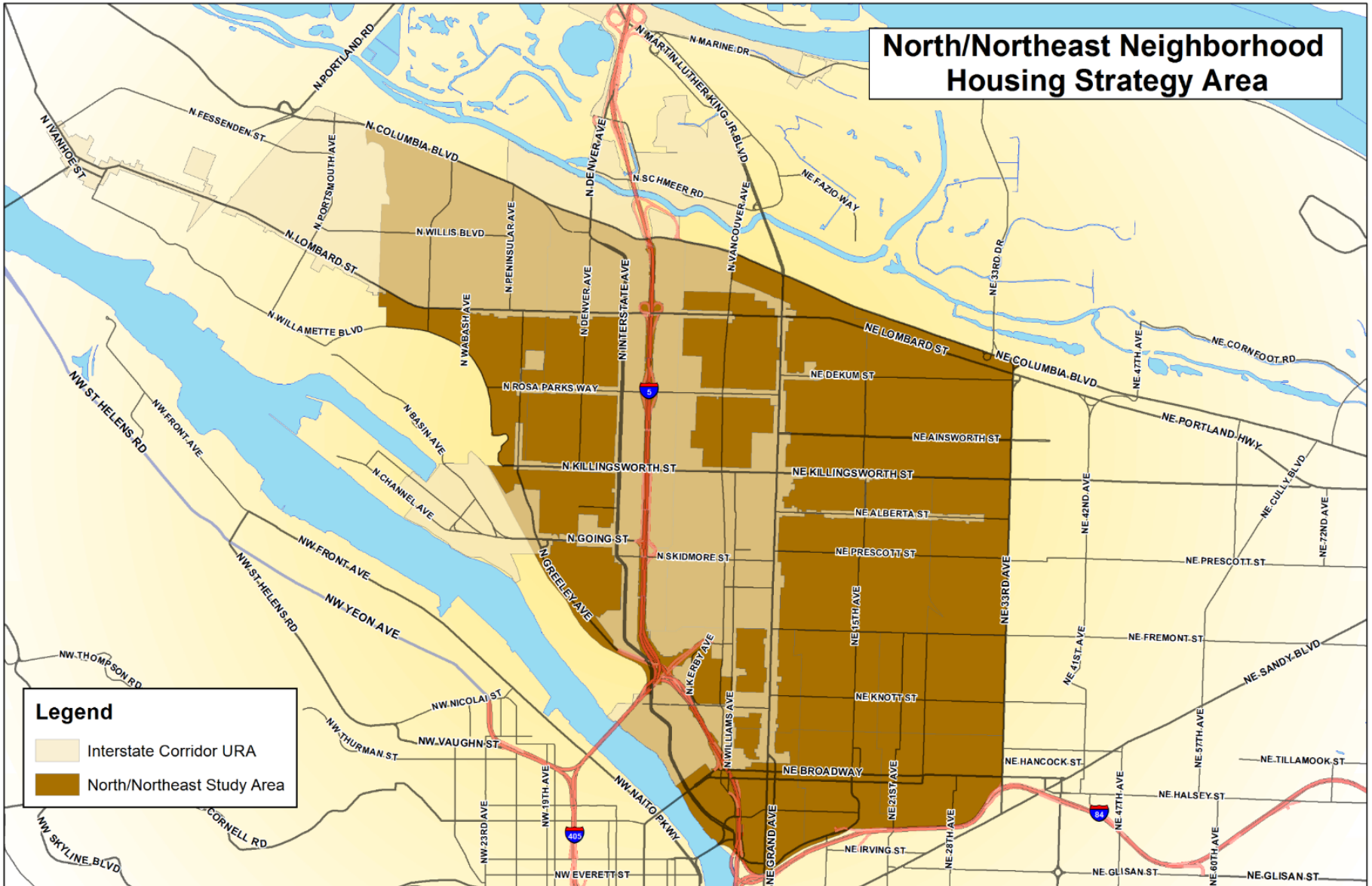
\$300,000 Williams Avenue joint project with Multnomah County

\$10 million proposed for Interstate/Argyle Rental Development

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THE GEOGRAPHY





3. PROGRESS TOWARDS N/NE STRATEGY OUTCOMES

1. Home Owner Retention- \$4 million allocated
Approximately \$2 million remaining
 2. Creating new Homeowners - \$5 million allocated
A request for proposal selected AAAH and PCRI to
distribute the home ownership dollars
65 families selected through the preference
policy
 3. Creating Rental Homes - \$8 million allocated
\$4.5 and \$2.5* million plus land – Grant Warehouse
\$3.5 million plus land – King Parks Site
-

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3. PROGRESS TOWARDS N/NE STRATEGY

OUTCOMES

4. Land Banking - \$3 million allocated
 - Property Interstate/Alberta \$2.1 million
 - Property Alberta/6th \$1.3 million*
5. Preference Policy Developed and implementation in process.
6. Oversight Committee has been working together for over a year, annual report presented to City Council in January 2015.

4. PREFERENCE POLICY

- Designed to give **preference** to **marginalized families** with **historic roots** in North and Northeast Portland
- Preference for families **currently** in the community as well as those who have **already been displaced**
- Applies to **rental housing** and **homeownership programs** in North and Northeast Portland
- Preference policies **affect the order** of the list for services, **not program eligibility**
- Housing Bureau programming is **for low and moderate income** households

PREFERENCE POLICY

Goals of the Preference Policy

1. Give preference to families based on the amount of urban renewal activity that occurred where they lived
2. Address generational displacement of families by urban renewal
3. Give preference to families regardless of where they currently live
4. Give top priority to families with property taken by the city

PREFERENCE POLICY

**Albina Community
Plan Boundary**

+

**Urban Renewal
Areas**

+

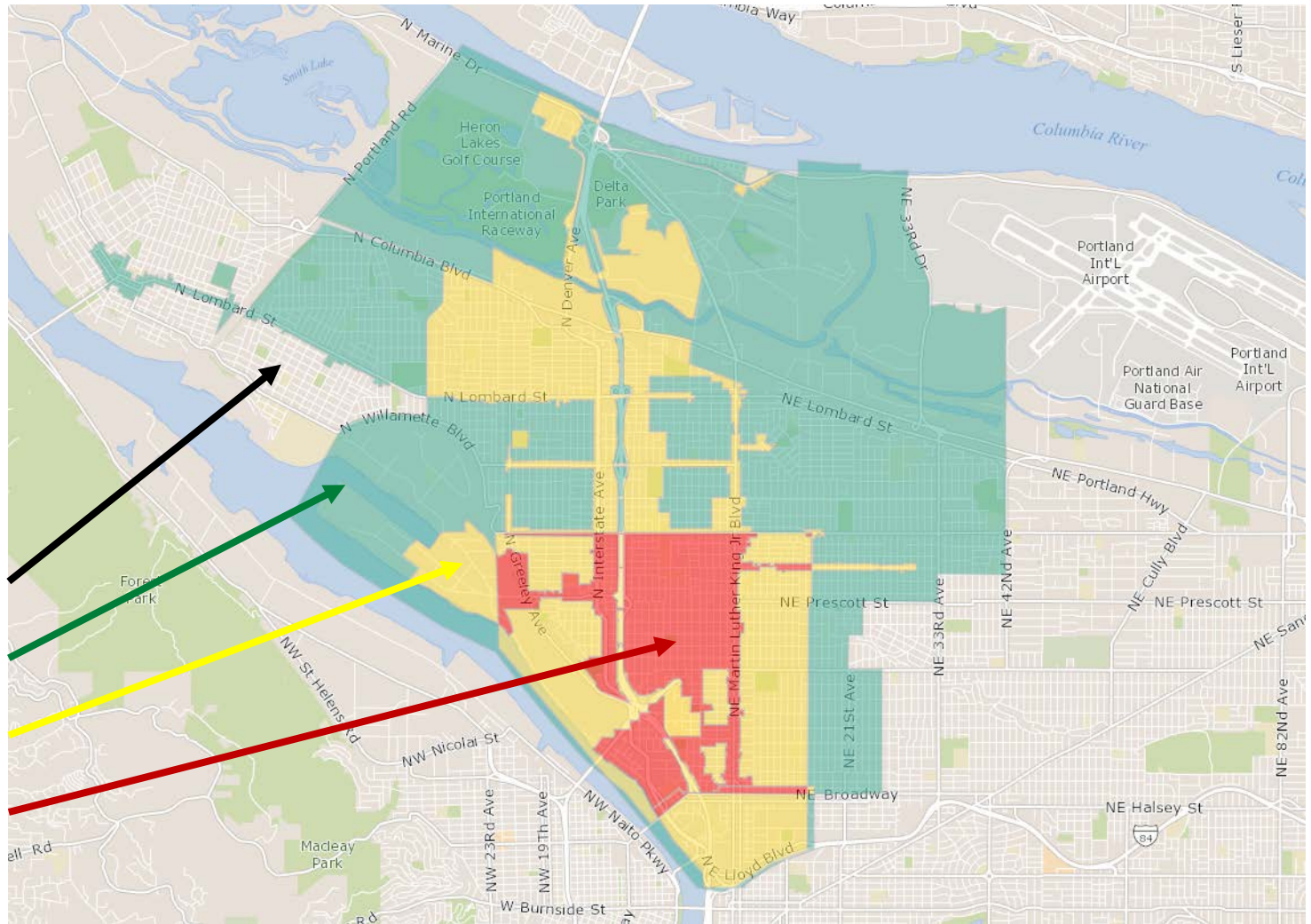
**Areas of City
Condemnation
Actions**

0 Point Area

1 Point Area

2 Point Area

3 Point Area



PREFERENCE POLICY

The preference policy will apply to any rental/home ownership projects within the Interstate URA.

First Round: Portland Housing Bureau accepted applications for 65 home ownership slots, plus 12 micro condos during the month of May. The prioritized families will be working through the process over the fall.

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5. BREAK-OUT SESSIONS

Two 20 minute sessions:

Home Ownership – Cupid Alexander and Dana Ingram

Rental Development – Karl Dinkelspiel and Leslie Goodlow

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NEXT STEPS

Recommendations for funding allocation
City Council approval



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