

Portland Planning and Sustainability Commission

February 13, 2018

12:30 p.m.

Meeting Minutes

Commissioners Present: Jeff Bachrach, André Baugh, Ben Bortolazzo, Mike Houck, Katie Larsell (arrived 12:37 p.m.), Andrés Oswill, Michelle Rudd, Katherine Schultz, Chris Smith, Eli Spevak, Teresa St Martin

City Staff Presenting: Joe Zehnder, Tom Armstrong, Tyler Bump, Nick Kobel

Chair Schultz called the meeting to order at 12:29 p.m. and gave an overview of the agenda.

Documents and Presentations for today's meeting

Items of Interest from Commissioners

- *Commissioner St Martin* noted the Affordable Commercial Bonus conversation with Prosper Portland that she and a few commissioners were involved with yesterday.

Director's Report

Joe Zehnder

- As you know, Andrés has been working for PHB for a few months now. Since he can't vote in this position, we are opening the recruitment this week for a new Youth Commissioner to fill his position, and you'll be receiving an email from Susan with information. Please share with your networks broadly. We will begin reviewing applications on March 16 and expect the new commissioner to be appointed at the end of May.
- Dates for projects at Council:
 - Central City vote on Amendments: March 7 @ 2 p.m.
 - Map Refinement: March 14 @ 2 p.m.
 - TSP: March 21 @ 2 p.m.
 - Code Reconciliation: March 21 @ 3 p.m.

Consent Agenda

- Consideration of Minutes from the January 9, 2018

Commissioner Smith moved to approve the Consent Agenda.

The Consent Agenda was approved with an aye vote.

(Y9 — Bachrach, Baugh, Bortolazzo, Houck, Rudd, Schultz, Smith, Spevak, St Martin)

Overview of Housing Development Trends

Briefing: Nick Kobel

The purpose of this portion of today's briefing is to provide a foundation for other work that we are doing with the Residential Infill Project (RIP) and Better Housing by Design (BHBD). This work confirms that we are

growing rapidly in this development cycle; we are growing in a way that is consistent with our plans and where we have expected growth; and it demonstrates that we are getting much more unaffordable as a city overall.

The graph on slide 4 represents the total housing stock in Portland — 100% of the 256,000 housing units. The colors on the slides are the types of units, from detached single-family to larger multi-family. The left side is owners, which account for 53%; over 85% are single-family residential. The right side is renters: 47%, of about which 25% are single-family residential. The blue shows 60% of larger owner-occupied condos are in the Central City and 40% of larger rental apartments are in the Central City. This provides the context into which we are growing today.

We use the term “units” and “permits” interchangeably. The trends we talk about today are for projects that have been issued building permits, meaning they have paid their SDCs and developers can go build. This is different than physical production. Permits issued in 2017 will likely go online in 2018 or 2019.

Almost 7,400 units were permitted in 2017, which is 1,900 more units more than last year— a 35% increase. Some of this is due to the Inclusionary Housing (IH) rules, and developers submitted applications to be vested prior to IH rules taking effect last February.

In the Comp Plan, we talked about achieving a 50/30/20 split of where growth goes: Centers and Corridors/Central City/Other Areas. We are progressing at the anticipated growth rate and building the type of development we’ve planned for. The siting and volume of growth is tracking. If we can sustain the growth rate, we will be on track toward the allocation.

About 80% of permits in 2017 were issued in existing Complete Neighborhoods. The Portland Plan goal is for 80% of Portlanders to live in Complete Neighborhoods by 2035.

Most projects have been between 100 and 200 units. A third of these units in larger projects were in the Central City, and 75% of multi-family units were in the (d) overlay.

For new construction multi-family in the Central Eastside and Williams/Vancouver corridor, most of what’s on the market are studios and 1-bedrooms. They range in affordability, and studios are at about 110% MFI. Vacancy rates have tended to be higher in newer projects in recent years, and developers have begun to offer concessions for move-in.

Accessory Dwelling Units (ADUs) are making up a sizeable share of our unit production. They are the “hidden incremental infill” comprising 6% of all new units in 2017. Only 12% of all ADUs were built with new construction of single-family residential or townhomes/duplexes. Most were basement and garage renovations. 40% of ADUs were conversions and additions.

Townhomes are just a small share of housing units; just under half were three or more units.

The overall volume of housing production is higher in this development cycle than in the past, and multi-family development has an increasingly larger share of our development. We added 24,000 residents 2007-2013 but added 13,000 units 2007-2013, most of which were studio and one-bedroom units.

In terms of where we’re growing, there has been more growth in Central City and Inner Neighborhoods. We’ve seen a slowdown in Eastern and Western Neighborhoods; demand-driven locational preferences are a major contributor.

Since the economic recovery, we've seen a lot more in the Central City and Inner Neighborhoods, together accounting for more than 80% of our housing. The main driver behind this is demand. We've seen a lot of growth in higher-wage jobs, which are primarily in the Central City. The "back to the city" movement means people's preferences have shifted to favor amenity-rich Complete Neighborhoods, closer to where their nice-paying job is.

Jumping into housing affordability trends, we are entering and ongoing in an affordability crisis. This has been an issue for communities of color for years, but it's a growing trend.

Nick walked through a visualization: a map of where homes are and have been affordable to people at 100% MFI in 2000 and 2017. The [handout](#) helps illustrate these maps. Seven in ten homes sales in 2000 were affordable to the average family of four but only one in ten homes sold were affordable in 2017. The recession marked a decrease in home values, but released a pressure valve on the squeeze felt by potential homebuyers.

Between 2000 and 2017, median home values have increased by almost two-fold (88%) while median family income has increased only by 5%.

The story is much worse for families of color. Median income for Black households is three times less than the median family income in 2012-16. What this shows is that right now, the housing affordability crisis is being felt by moderate-income households, but if you run the numbers we saw for other groups, it shows the affordability crisis has been running for a lot longer for communities of color.

Real rents went up 30% citywide since 2012 — from \$1,430 to \$1,880 on average. Some of this is due to new growth. But another reason for the rise in rents is the desire to live in close-in neighborhoods.

This data confirms stories we've heard and feel. Many residents are being left behind, even though we've seen growth in places we want to. Supply is not meeting demand, and housing costs are really increasing. So we have lots of work to do and lots of tough questions to consider.

Commissioner Smith: I'm interested in the shift in unit size to the smaller ones. An issue we've worried about is family housing. Do you have correlation between development and household size?

- Nick: Some of the data points lag behind market data. So to look at unit composition and over-crowding, we have data from 2010-14. We can try to look into some of these trends though.
- Tyler: When we first presented this information, I was surprised by the number of 2-bedroom units (20%) being constructed. This is equivalent to a 3-person household, so they are family-sized. But lots of these are happening in single-family areas, not multi-family.

Commissioner St Martin: There was the dip in 2009 and the steep ramp up after. Is that upward cycle something we expect to see come down in the short-term?

- Tyler: Calling the peak of the market is something no one feels comfortable doing, nor can we look at the data and see what's happening exactly. We are seeing concerns about the ability for residents to support higher housing costs, so we may start to see a shift. We'll talk about this in the next presentation.

Commissioner Bachrach: You showed the rent increase. Was this annualized?

- Nick: Yes, this is a percentage change per year.

Commissioner Bachrach: 20% multi-family are 2-bedrooms. Are we getting kids into those units? A danger of turning ourselves into a multi-family housing city is lack of family-sized units, so I'm curious about the schools and children living in these larger multi-family buildings.

- Tom: We can check in with the school districts and see their enrollment trends. Anecdotally, David Douglas School District has seen a leveling-off and even decline of enrollment. Generally we expect families with kids to be a declining share through 2035.
- Tyler: Something else we can look at is birth information from Oregon Health Authority to see about numbers of non-school aged children (pre-k) and where these families are living.

Commissioner Spevak: On the family size issue, you mentioned geography is constrained for single-family homes. Are duplexes/townhomes constrained as well? About 2006-07 is when the west side looked to become unaffordable. And in terms of the 80%-plus households in complete neighborhoods, do you see opportunity for that in creating more areas of the city that are complete neighborhoods and/or having more people live in neighborhoods that are already 'complete'?

- Tom: In the growth scenarios report, it showed we have to expand the area of the livable, complete neighborhoods through investment and infrastructure. By 2035, growth is only 30-35% of the city. So we have to make the incomplete neighborhoods more complete. The single-family curve dropped in the recession, then we had a bit of a rebound, and that has now tailed off. This corresponds to the rising home values that make it unaffordable to demolish a home. We'll get into this a bit more in Tyler's presentation.

Commissioner Spevak: I'm surprised we don't see more duplexes and townhouses. Is this a lack of locations to build them constraining the market, or maybe the market for these isn't here?

Commissioner Rudd: What about people who rent rooms in single-family houses? How does that feed into these numbers? For example, if you have 4 people living in a house, but they are each renting a room, how does this count?

- Nick: This is a group that we'd have to dig into more micro-level data to discover. The 4 people in a house scenario shows up as a larger 4-person household.

Commissioner Larsell: It seems like there are two cities here. Our policies seem to privilege the inner areas, and people aren't necessarily happy about all the change and growth. East Portland activists are talking about a plan that's detailed on how to develop this area of the city.

- Tyler: It's changing quickly in East Portland. There have been more permits and potential investment activity. It'll be interesting to see how the community sees that change.
- Tom: Also when you look at home sale trends, home values popped and escalated first (compared to rents). For example, home value sales on either side of Foster have gone up, and now we're seeing permits to improve properties on Foster directly. We might see something similar in farther East Portland as well.

Chair Schultz: What about a comparison of suburbs outside of Portland to how far away people are from the Central City? For example, is Tigard seeing a similar shift to what we're seeing? It could be informative to make sure we understand how we can keep people from being displaced in East Portland. I think there is going to be a lag since we have more regulations from other suburbs.

Commissioner St Martin: With ADUs being 22% in single-family areas, are there impacts with the short-term rental market?

- Tom: We haven't tracked that yet. There is a new PSU survey about where the units go. Over time, ADUs can be different things at different periods; sometimes it's a short-term rental, sometimes it's a rental for income.
- Tyler: I'm working on ADUs and SDCs and how it relates to the Residential Infill Project.

Commissioner Houck: What percentage of new homes are being built with ADUs?

- Nick: 10%

Commissioner Bachrach: On the affordability chart, what should the City have been doing in those years to minimize the affordability crisis... so maybe we can bend the curve back or not have the same issue as East Portland develops?

- Tom: Looking back 10-15 years, we see we haven't done enough of matching the job growth and types of jobs and where people want to live. There has been a mismatch between economic development and the resulting demand for housing.

Chair Schultz: There were a number of sessions on housing affordability at the fall ULI conference. A study that came out of San Francisco showed that some of the targets are lack of funding for mental health programs, lack of rehab after incarceration, and a number of things that have gotten us to a point with little funding, which has amped up the issues. I can share this study.

Commissioner Oswill: I appreciated taking the Comp Plan goals and seeing them in a chart. There seems to be a goal of about 5,000 units a year. In terms of the different unit sizes, I'd be curious about the 3-bedroom+ units.

- Nick: In a quick review, I counted just 1 3-bedroom unit out of a 400 sample. This is only for new construction (built since 2014).

Commissioner Oswill: With larger low-income families, we need larger units as well. As we try to account for short-term rentals, and it would be good to note how we count ADUs for unit production. We could find a larger narrative around people living in new developments and where they send their kids to school (public versus private).

- Tom: PSU's Population Research Center has good data on the larger school districts and capture rate, etc in the public districts. We can bring some of that information back as well.

Commissioner Spevak: As follow up on the reverse commute trend, I'm thinking of San Francisco, where some outlying jurisdictions with large employment centers are zoned almost exclusively for single family – so people often live in San Francisco or Oakland for lack of options close to work.. This is a worrisome trend if it happens in Portland due to insufficient multi-family housing options in our neighboring communities.

- Tom: We can bring back more regional data. We are seeing more higher-density areas (e.g. Orenco Station in Hillsboro). Also downtown Beaverton is trying to bring that scale and mixed-use development.

Inclusionary Housing 1-Year Permit Analysis

Briefing: Tom Armstrong, Tyler Bump, Nick Kobel

Tyler reminded the Commissioners about the IH process and timeline from 2016 and its requirements starting last February 1 (2017). The one-year review was a request from the PSC and Council.

IH Zoning Code includes a threshold: 20+ units in one building are included in the requirements. There are also income thresholds: 10% at 60% or 20% at 80%. In the first 11 months, 8% and 60% and 15% at 20% were the interim numbers (through December 2016).

The pre-IH development pipeline had estimated 19,000 units that would have gone into effect February 1, 2017. After conversation, lots of people wanted to know how the vested pipeline was moving through the development process. We had to do lots of counting and removing double counting. About 17,500 were in projects over 20 units. Slide 7 shows where these projects are.

After February 1, 2017, 17 projects have been subject to IH rules. 12 are private section and 5 are PHB-funded. Of the 12, 6400 total units. PHB's projects have 353 units, most of which are coming in between 0

and 80% MFI. People are starting to opt in to the voluntary IH program, mostly to access additional FAR. A project paid a fee-in-lieu. 2 projects have dedicated units as affordable.

IH developments since February 1, 2017 are generally smaller and mid-sized projects. Most projects are a bit farther out from the Central City than what we've seen in other development cycles. Last week, Zidell brought in big projects (250-300 units each) for review, so that's promising.

The private sector IH by unit type are similar to types overall: 36 studios, 44 1-bedrooms, 7 2-bedrooms. We're hopeful to see more people take advantage of the bedroom count option to build more, larger units.

Commissioner Smith: What I recall from what we talked about, we thought the math for IH would be better for the Central City, but the initial wave was in the neighborhoods.

- Tyler: Of the pre-IH vested projects, many of those were large and in the Central City. There is significant uncertainty about what the Central City can absorb after IH. I talked to about 30-40 private sector people who have an uncertainty of knowing your taxes at year 11 (post-10-year tax exemption). The county assesses at year 11, and there is variability with the market cycle as well. This doesn't account for bonds or referendums that could be additional as well.

Commissioner Spevak: How is this different from a non-IH project?

- Tyler: It's the offset: The exemption is the cost that is incentivized that ends in year 11. We can follow-up on this as well.

Commissioner Bachrach: The report/memo says we need more housing and we want to explore adjustments and modifications from IH. Is IH an impediment to providing more housing? What adjustments do you think would be most beneficial?

- Tom: When we published the 6-month memo, we were in a wait-and-see mode. We've moved to more of a concern that the new projects aren't flowing in. There are a number of factors: construction costs; adoption of plans isn't done yet (Comp Plan, CC2035) so there's uncertainty; market figuring out how to price the 99-year affordability commitment. When we look at how we adjust the program, it will take over 6 months to review and suggestion options. We are more concerned than we were in August.

Commissioner Bachrach: Are you looking at what adjustments might prove most effective to make IH better? Or should I ask that when you come back with your recommendations?

- Tyler: Council has already asked us to explore more density bonuses in the Central City. BHBD is another project with potential for the density bonus for affordable units. So we're doing things in that Zoning Code that could help.

Commissioner Baugh: When we did the available land and housing projections work a number of years ago, there was a chart that showed dislocation of African Americans (Northeast to East Portland) and the barrier at 82nd in terms of not pushing out and displacing people. Today, Nick's presentation showed that moderate income is priced out even in East Portland, and if you're a person of color, it's even worse. As we look at housing, we're still not taking into consideration transportation, which is a considerable component. The placement of housing is also important; and if you're not able to get to your job in an affordable way, you move. Also, as I look at the key findings here, we're doing the majority of production of affordable housing at 80% MFI. But people of color are mostly at 60% or below.

- Tom: Yes. And IH is one element of our larger affordable housing program, which is one component of the larger housing strategy. We'll get into this more at your next meeting. But this is a challenge, and it calls into question about how PHB is waiting and using their bond money and what it gets spent on... complete neighborhoods, preservation, new units, etc.

Commissioner Baugh: I would agree that this is a multi-prong approach, but it's important to keep in mind the specific goals and having that in front of us.

Commissioner Spevak: Regarding the IH letter we sent to Council after our hearing, we talked about geographic parity. We expected it would help downtown a bit more due to higher levels of property tax abatement available there – with perhaps not enough property tax abatement left over to make inner neighborhood IH projects financially feasible. Is the cap on available property tax abatement turning out to be a limitation, or could more property tax abatement be included?

- Tom: Central City projects haven't moved forward. PHB is looking to allow more projects that are currently vested in pre-IH standards to be put on hold and come through under IH to get a similar tax abatement, but they are still exploring this. In general, we haven't seen an over-subscription of the tax abatement yet.

Commissioner Spevak: This is encouraging in terms of tuning it up. On the voluntary IH projects, 3 of them paid a fee-in-lieu. This is effectively saying PHB is selling FAR to developers. If this gets to the point of just writing a check for more density instead of actually providing affordable residential (or commercial) spaces within the project, it creates an opportunity for city bureaus to bid against one another with in-lieu fees as a mechanism for funding their bureaus. I support the work of both the Housing Bureau and Prosper Portland. But this seems like a strange way of funding local government – through Title 33 of the zoning code. I want to flag this as an issue for in-lieu payment options on voluntary incentives.

- Tom: This is something we could look into and say if you want the bonus, have to provide the units on site. We are looking at a transfer of development rights and FAR under the BHBD project, which comes to you this spring.
- Tyler: In the Mixed-Use Zones project, we looked at other bonuses and options. Other bonuses got stripped out to highlight the importance of affordable housing.

Commissioner Oswill: The number of units filed before IH was big, and some of them are still in the pipeline. A large number of vested units are in the Central City. So how do we know the problem is IH calibration in the Central City?

- Tyler: It's the requirements and how they relate to everything else that we are talking about. Construction costs, increasing interest rates, etc are also affecting project feasibility. We can make sure that private development happens because IH leverages. We don't have control over lots of the other components. So we are looking at what we can do and affect.

Commissioner Bortolazzo: The sizes of the projects seem to be in two packs... one below 50 units and one in the 90-120-unit range. So these are relatively small multi-family projects. And in terms of location, we are seeing them at a mid-range distance from downtown. I am curious about your thoughts on these projects and where they are.

- Tyler: Many of the 50 unit are wood-framed (more affordable) construction. So there is a development cost issue. There is also a financing issue: projects that having been moving forward are more friends-and-family investors, so that's much smaller dollar-wise than larger investors. In terms of geography, it's land values relative to affordability. All these components add up.

Commissioner Oswill: I'd like to understand how the snap-shot we're seeing now versus how we recalibrate the program. When the market shift again, how do we adjust? I also want to continue to think about family-sized units and who we're adjusting for. I'd also be curious about other jurisdictions and what they've seen after IH. And in terms of economic planning, I'm interested in learning more about the disconnect between the housing and job markets.

Commissioner Baugh: It seems that IH in the perfect storm is one component; interest rates and building costs are others. What about looking at all the costs and if you increased interest rates "x%", how does that

effect versus construction costs and other components? This could give us a look at what we may or may not be able to do with IH.

Chair Schultz: Have we seen any adjustments in land values yet? I've heard comments from people (mostly in the Central City) that available land supply being held by a small number of individuals who don't need to turn their land over, so they don't need to reduce the cost of land to redevelop it. So do we really get a land value adjustment in the Central City?

- Tyler: Broadly, no. Maybe on individual deals, but generally there's lots going on right now. One of the findings from ULI is that an adjustment for properties to continue to be used productively until there is a need to redevelop. The research generally shows a reduction in the redevelopment scenario because it makes other uses more productive.

Commissioner Rudd: What's the affordable housing goal we're trying to hit?

- Tom: 10,000 units. Around 8% of units here are regulated and affordable, but we know about 40% of the population needs something on the affordability scale.

Commissioner Rudd: Have we tried to split up percentages through each of our affordable housing strategies?

- Tom: We were looking at different funding streams. But we haven't gone back (which might be appropriate after the regional bond next week) to see what we might project and get to.

Chair Schultz: I understand PHB is looking for input on their For Sale program. Anecdotally, I've heard this is a head-scratcher, particularly for multi-family. I'm seeing lots of red flags here, but I don't think there's been much discussion around it. If the percentages we put in place make sense for both rentals and for sale. HOAs and HOA pricing is a big issue.

Commissioner Spevak: I'm interested in the For Sale program as well. Is there IH east of 82nd?

- Tyler: There is one project in East Portland. There are a number that have come in to explore. So I think we'll see more projects coming to East Portland.
- Tom: There is a hearing on February 21 at 6 p.m. at PHB about this. We can deliver an update to you at the PSC meeting on February 27.

Tyler: 89 affordable units under IH so far is great. I don't want to undermine what our IH policy has already done.

Chair Schultz: Is there indication that we're seeing an increase in rents to cover affordable units?

- Tyler: There are a few things that could happen if incentives don't pencil out. When we look at rent trends, mostly rents are stabilizing.

Commissioner Oswill: The IH and condos conversation is important. It's also a conversation about what you do with a mixed-income and for sale ownership.

Residential Infill Project: Economics Background

Briefing: Tom Armstrong, Tyler Bump, Nick Kobel

Tyler noted this is an updated presentation from January 2016 that I gave to the Residential Infill Project AC. As you'll see, much has changed since then.

There are a huge number of high-barrier, high-cost residential neighborhoods right around the Central City. In terms of affordability, we see very different situations across the city.

Tyler shared information about costs for different types of new construction and across different neighborhoods.

Generally, they are 3 bedroom / 2 bath for the 1900 square foot narrow-lot house. For a larger single-family home (2500 square feet), we're looking at 3-5 bedrooms with 3 baths.

There are a number of costs, both soft and hard, that play into prices (slide 6). Construction costs continue to be a big deal. There is a labor shortage including specialized sub-contractors, HVAC mechanics, etc, as well as the increases in material costs.

Regarding FAR and feasibility, we're used to talking about density a certain way. There is an FAR increase with a density increase. For RIP, we're increasing density but reducing the FAR entitlement.

Home buyers are the ones who set prices for new development. Overall real estate value is based on the location and a neighborhood. Amenity values include schools, parks, business districts, walkability, transportation access and access to jobs.

There are lots of types of households and people buying new construction single-family homes including young professional couples; dual income households; small / medium families with young kids; families who do not want maintenance of an older home; retirees; and many new households are relocating from within the Portland Metro Area or elsewhere in the Pacific Northwest.

In terms of family housing, we're seeing a higher capture rate in the "root setting years" cohort (25-35 years old).

Kol Peterson is a great resource for ADU information in Portland. Slide 16 shows some statistics and prices about ADUs (see accessorydwellings.org). 60% self-financed, 30% home equity-financed.

Commissioner Oswill: Are they studios or larger?

- Tyler: I was surprised to see more 2-bedroom ADUs. Most are 1-bedroom type.

There is an Internal Conversions Report that staff worked on as part of RIP. What I agree with is that there are many barriers to making internal conversions feasible and work. If you hit 3 units, you're immediately in the commercial zoning code, so there are many more requirements and costs embedded with that. If you're able to buy a large house and convert it to multiple units, it still may be more expensive than buying three separate units in a multi-unit building. And how you'd configure parking requirements on a single site can be next to impossible, and you lose outdoor space, have an additional curb-cut requirement, and so on. For the most part, there are opportunities depending on the desire to have incentives, but as a whole, it's really difficult to make these things work financially.

Chair Schultz: Is our 3-unit limit similar to what we see nationally?

- Yes.

Staff has submitted a request to the State to up this to 4 units.

About once every couple of months we'll get a question about converting a multiple-unit structure to a single-family.

Commissioner Bachrach: Is there a regulatory process to convert a large single-family house that's room-rented currently back to a single large home?

- If in a multi-family zone, rolling it back you'd have to show you still meet the minimum density requirements, which would be difficult. We have wanted to look into this for inner neighborhoods.

We're continuing to look to refine the affordable bonus proposal. And we're updating the economic analysis (e.g. for a triplex on a corner) and understanding redevelopment/demolitions and new unit production, both with Johnson Economics.

Commissioner Oswill: You mentioned construction costs and their increases, particularly costs around skilled labor. It seems like there had been an initial effort but now we're turning to the private market to address job skills. Can we look at workforce development to help drive down costs?

- Tyler: Yes, we can look into this.
- *Chair Schultz:* This was about the deconstruction work and job training, which was a success story.

Commissioner Baugh: On construction trades, I know Metro is asking partners to look at the trades and addressing this issue. In terms of the affordable bonus proposal and the push by non-profits, is there a concern there because you're building one-offs, that aren't owned by larger organizations or companies? Is there a compliance concern?

- Tom: This is an issue and how many strings you attach to the bonus. There is an administrative burden, so we have to ask if this is where we want to spend these funds. Or is there another way (like an in-lieu fee) that captures some of the value that can go to affordable housing that doesn't come with long-term administrative costs? Both in RIP and BHBD, we've also been looking at additional affordable bonus that may be uniquely suited for non-profits and projects they typically do.
- Tyler: RIP will be coming to you in May. We're continuing to have conversations about how to most effectively have an affordable housing bonus that has broad application across the city.

Chair Schultz: Thank you to staff for the great background today.

Adjourn

Chair Shultz adjourned the meeting at 3:19 p.m.