



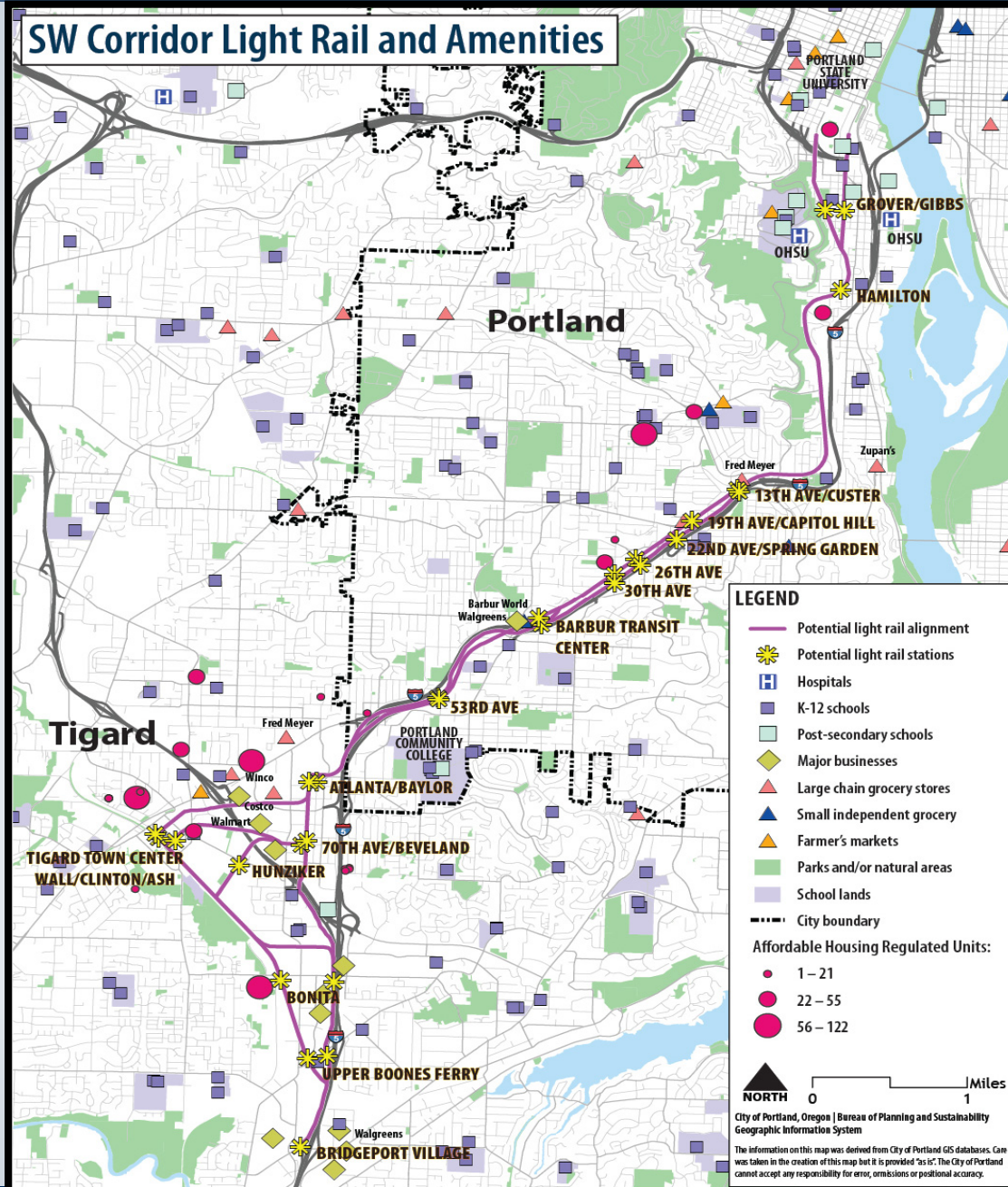
Equitable Housing in the Southwest Corridor

Planning and Sustainability Commission
May 8, 2018

Affordable Homes and Good Transit in the SW Corridor



SW Corridor Light Rail and Amenities



SW Corridor Light Rail Project

April 2016 Council Direction: Develop Affordable Housing Strategy



- LRT project - DEIS phase now
- Public comment mid-June thru July
- PSC brief June 12th
- Select Locally Preferred Alternative - mid August
- Council adopts LPA - late Sept



Southwest Corridor Equitable Development Strategy

- Goal: Ensure all people are able to live, work and thrive in the Southwest Corridor to benefit from the proposed light rail transit investment
- Equitable development principles guide selection of agreed upon actions
- Community and agency partners on Project Oversight Committee
- Pilot projects to inform the final strategy
- Summer 2019: SWEDS ready for implementation ahead of transit investment



Regional housing bond: Overview of draft framework

\$516.5 million general obligation bond

As many as 3,200 homes & 10,000 people

Building, buying homes and land for homes

Most investments through local partners

Emphasis on very-low-income and family-size units, opportunity throughout region, racial equity

Council referral decision in June

More info & survey:
oregonmetro.gov/housing



TriMet property and Affordable Housing



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TriMet values

- TriMet is deeply committed to serving all the people of our community.
- One of our core business objectives is to allocate our resources in a way that low-income populations and communities of color receive high-quality service.
- Building livable communities
 - Increase ridership and accessibility
 - Connect people to jobs, housing, schools and key destinations
 - Increase activity around station
 - Promote mixed use and mixed income housing at stations
 - Interconnect buses at light rail stations to extend accessibility

Part of the solution

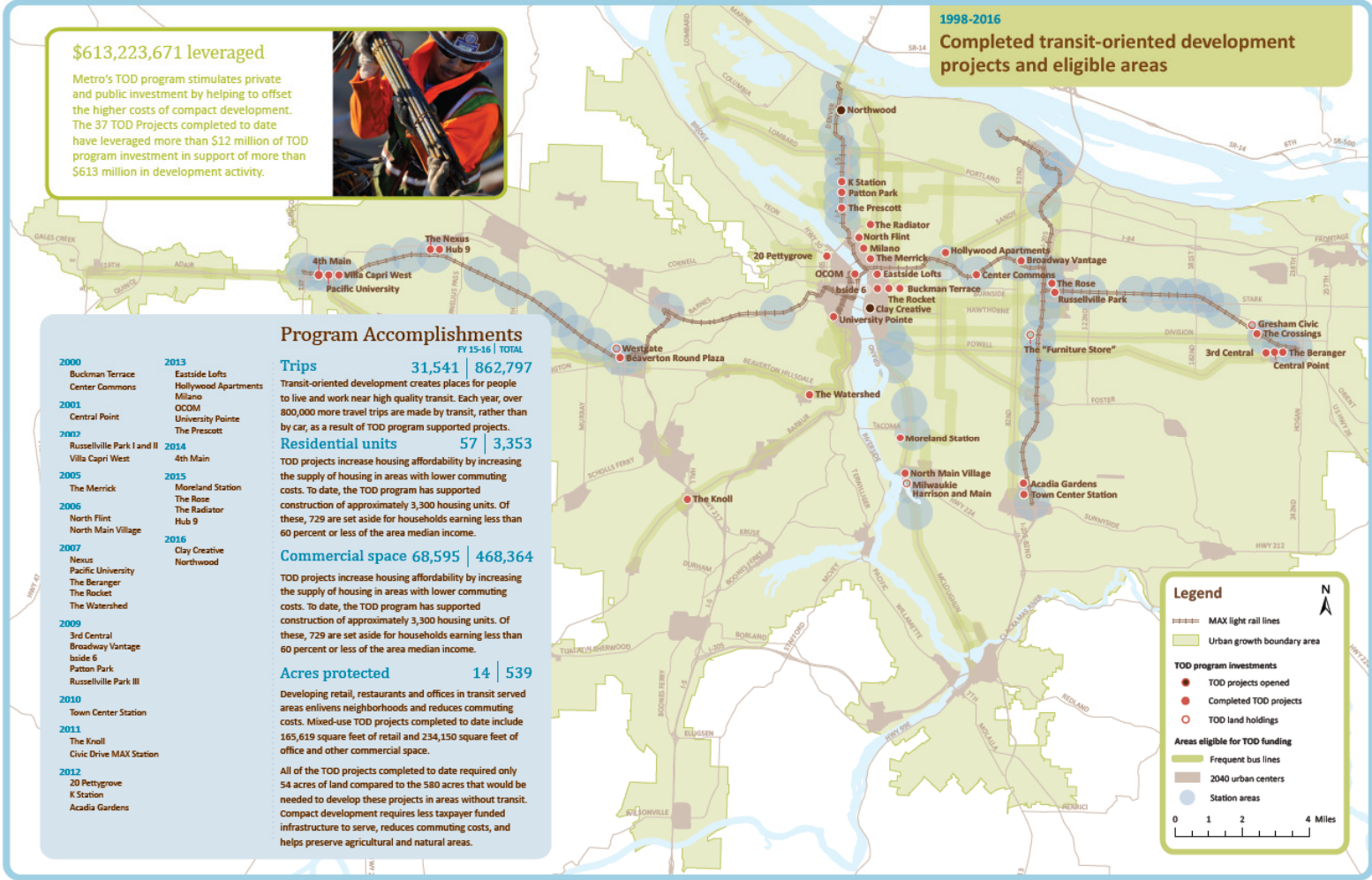
- TriMet recognizes that families and individuals struggle to afford housing, transportation and food.
- The cost of owning and operating can range from \$2000 to \$8000 per year.
- Lowering the cost of transportation with affordable housing near good transit service and eliminating the necessity to own and operate a car can help families afford more housing and food.
- MOU with Portland, Tigard and Washington County on affordable housing within the SW Corridor

\$613,223,671 leveraged

Metro's TOD program stimulates private and public investment by helping to offset the higher costs of compact development. The 37 TOD Projects completed to date have leveraged more than \$12 million of TOD program investment in support of more than \$613 million in development activity.



1998-2016
Completed transit-oriented development projects and eligible areas



| | |
|-------------|---|
| 2000 | Buckman Terrace Center Commons |
| 2001 | Central Point |
| 2002 | Russellville Park I and II Villa Capri West |
| 2005 | The Merrick |
| 2006 | North Flint North Main Village |
| 2007 | Nexus Pacific University The Beranger The Rocket The Watershed |
| 2009 | 3rd Central Broadway Vantage Patton Park Russellville Park III |
| 2010 | Town Center Station |
| 2011 | The Knoll Civic Drive MAX Station |
| 2012 | 20 Pettygrove K Station Acadia Gardens |
| 2013 | Eastside Lofts Hollywood Apartments Milano University Pointe The Prescott |
| 2014 | 4th Main |
| 2015 | Moreland Station The Rose The Radiator Hub 9 |
| 2016 | Clay Creative Northwood |

Program Accomplishments
 FY 15-16 | TOTAL

Trips 31,541 | 862,797

Transit-oriented development creates places for people to live and work near high quality transit. Each year, over 800,000 more travel trips are made by transit, rather than by car, as a result of TOD program supported projects.

Residential units 57 | 3,353

TOD projects increase housing affordability by increasing the supply of housing in areas with lower commuting costs. To date, the TOD program has supported construction of approximately 3,300 housing units. Of these, 729 are set aside for households earning less than 60 percent or less of the area median income.

Commercial space 68,595 | 468,364

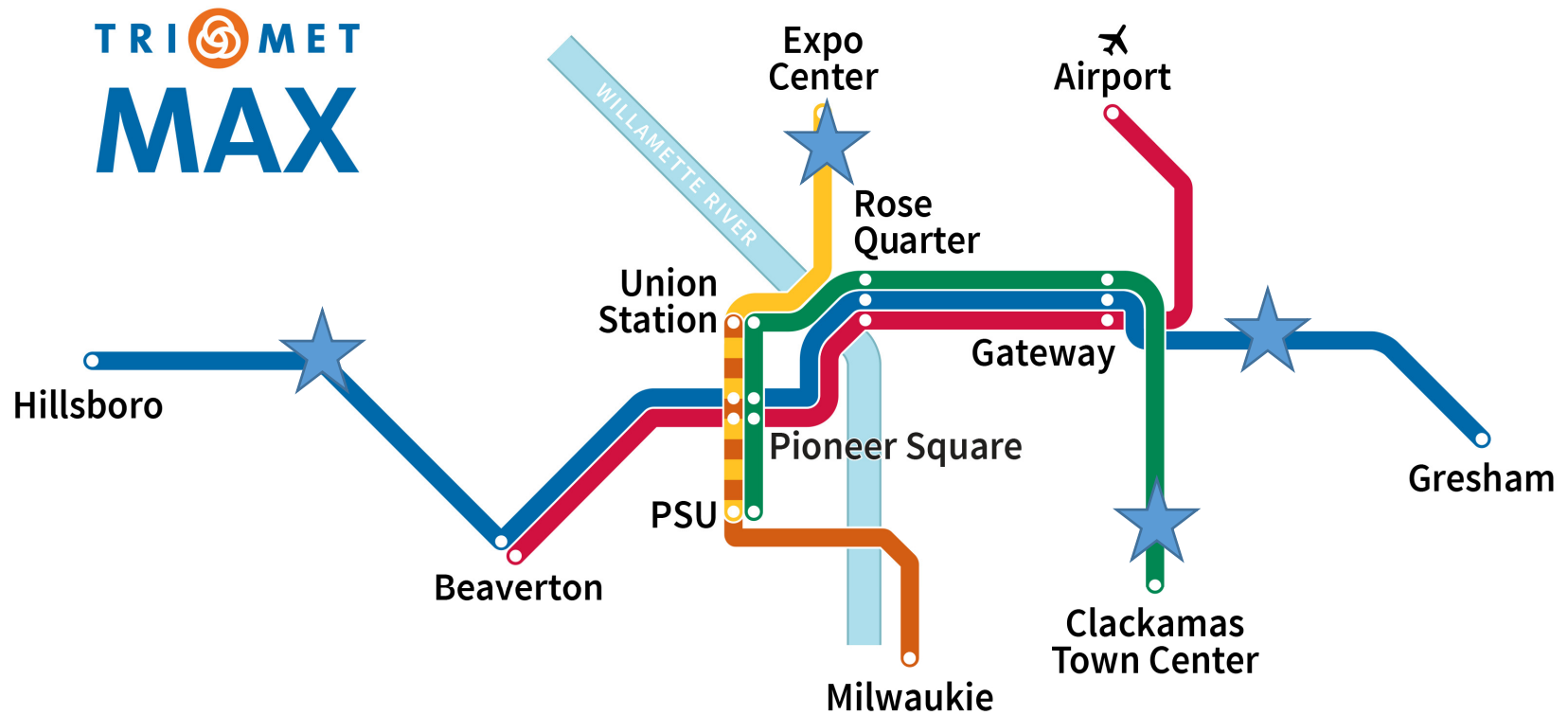
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Acres protected 14 | 539

Developing retail, restaurants and offices in transit served areas enlivens neighborhoods and reduces commuting costs. Mixed-use TOD projects completed to date include 165,619 square feet of retail and 234,150 square feet of office and other commercial space.

All of the TOD projects completed to date required only 54 acres of land compared to the 580 acres that would be needed to develop these projects in areas without transit. Compact development requires less taxpayer funded infrastructure to serve, reduces commuting costs, and helps preserve agricultural and natural areas.

Affordable housing on TriMet owned property



SW Corridor Equitable Housing Strategy

Big ideas and bold action will be needed to achieve our housing and transit goals



Anti-displacement
services and
protections



Acquisition and
preservation of
existing housing



New housing
construction and
supportive land use



Housing and transit goals

Public Engagement

- Advisory Group
- October Community Learning and Listening Session
- Community Planning Grants for CBOs
- Resident leadership-led event

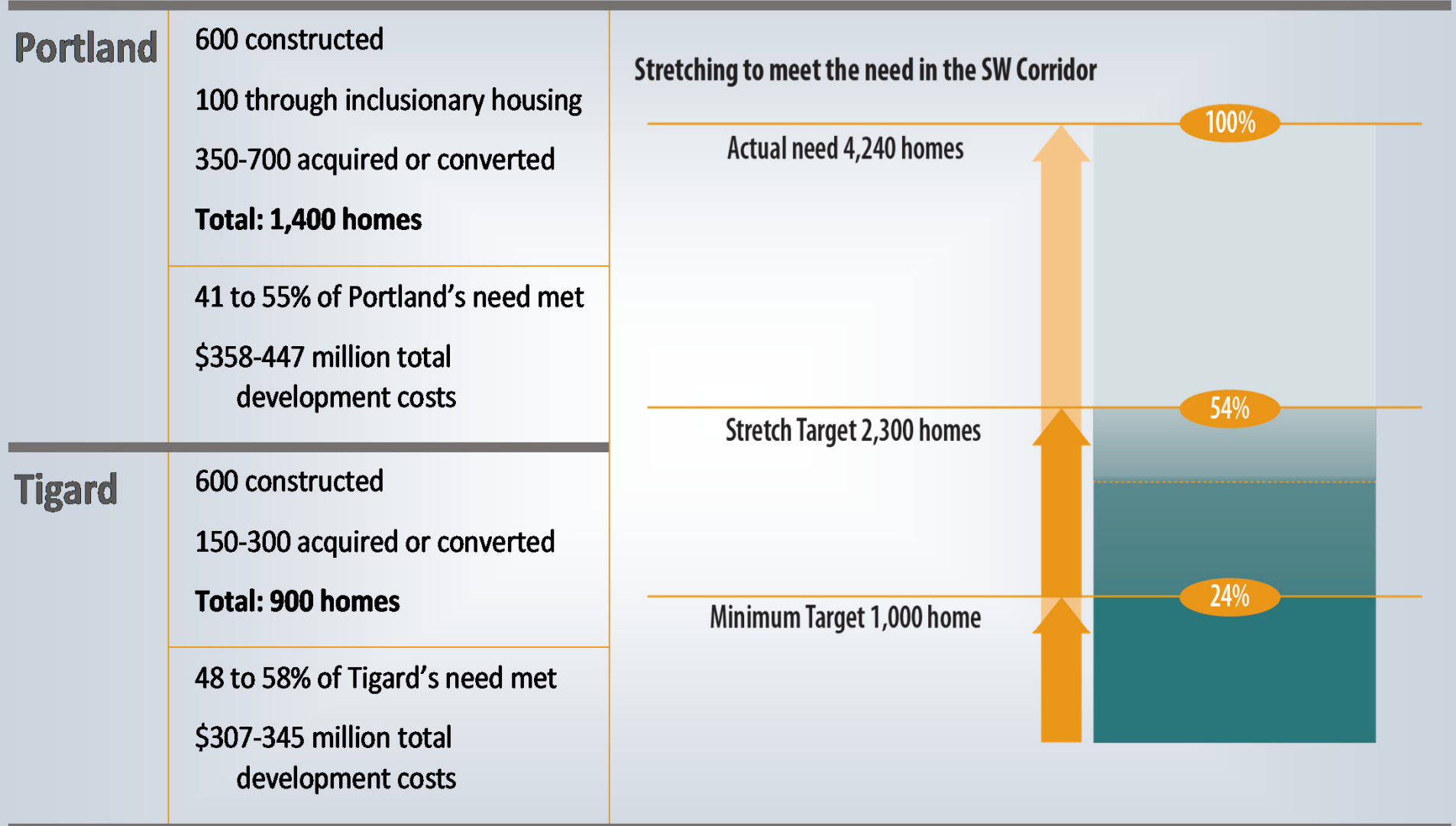




Resident leadership



Recommended affordable rental housing stretch targets with new resources



Biggest Moves



Opportunity Sites

Strategy 3-1: Develop TOD-scale (100+ homes) affordable multi-family buildings near each of the 10 stations in Portland and Tigard

- Interagency Memorandum of Understanding
- Portland Community College Sylvania campus
- Ross Island Bridgehead remnant parcels
- Barbur Transit Center
- Nonprofits exploring other opportunities

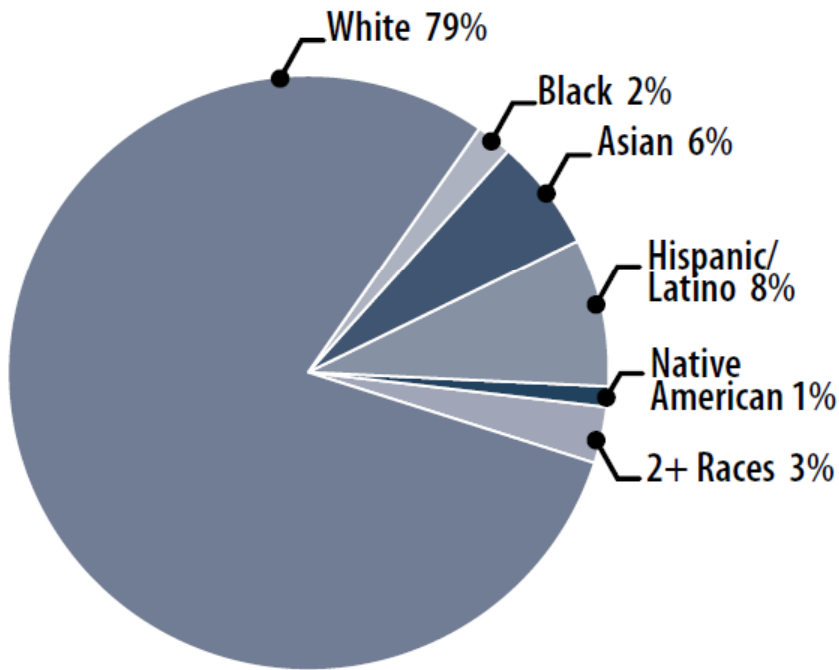
Key Challenges

1. Capitalize the strategy with a Portland URA and seed money for building acquisition fund
2. Early anti-displacement services
3. Resource a community-centered collaborative to champion the strategy

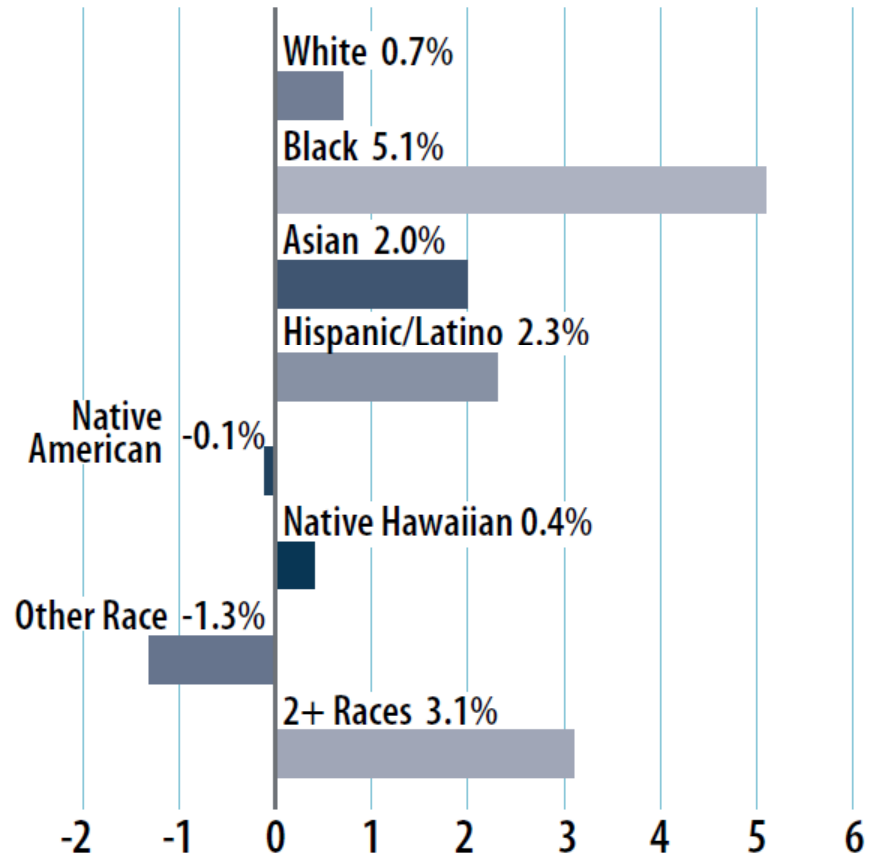
What can the PSC champion?

SW Corridor Population Growth and Diversity

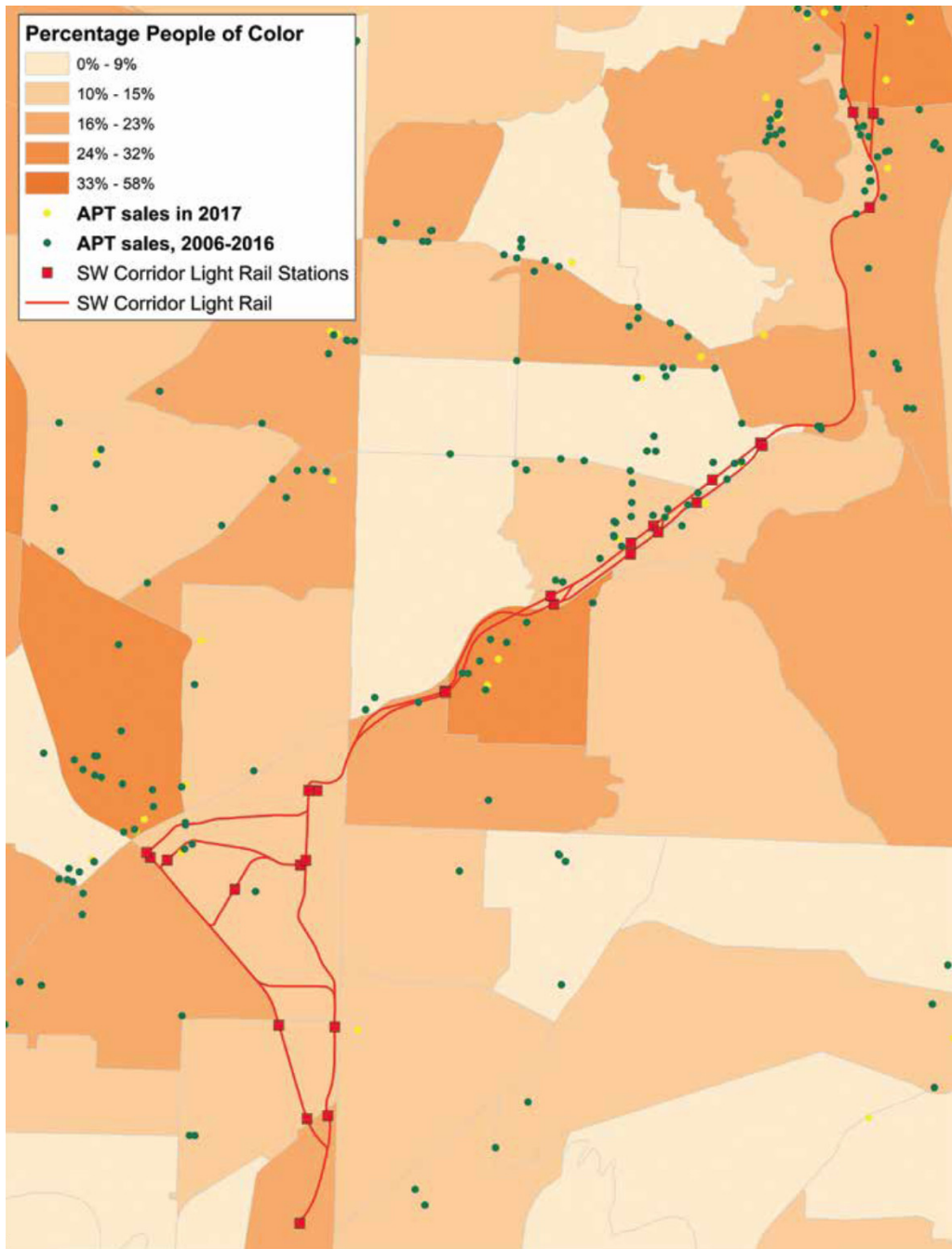
Population by Race
5-year ACS estimate – 2011-15



2000, 2011-15 Population Growth by Race



Source: American Community Survey (ACS)



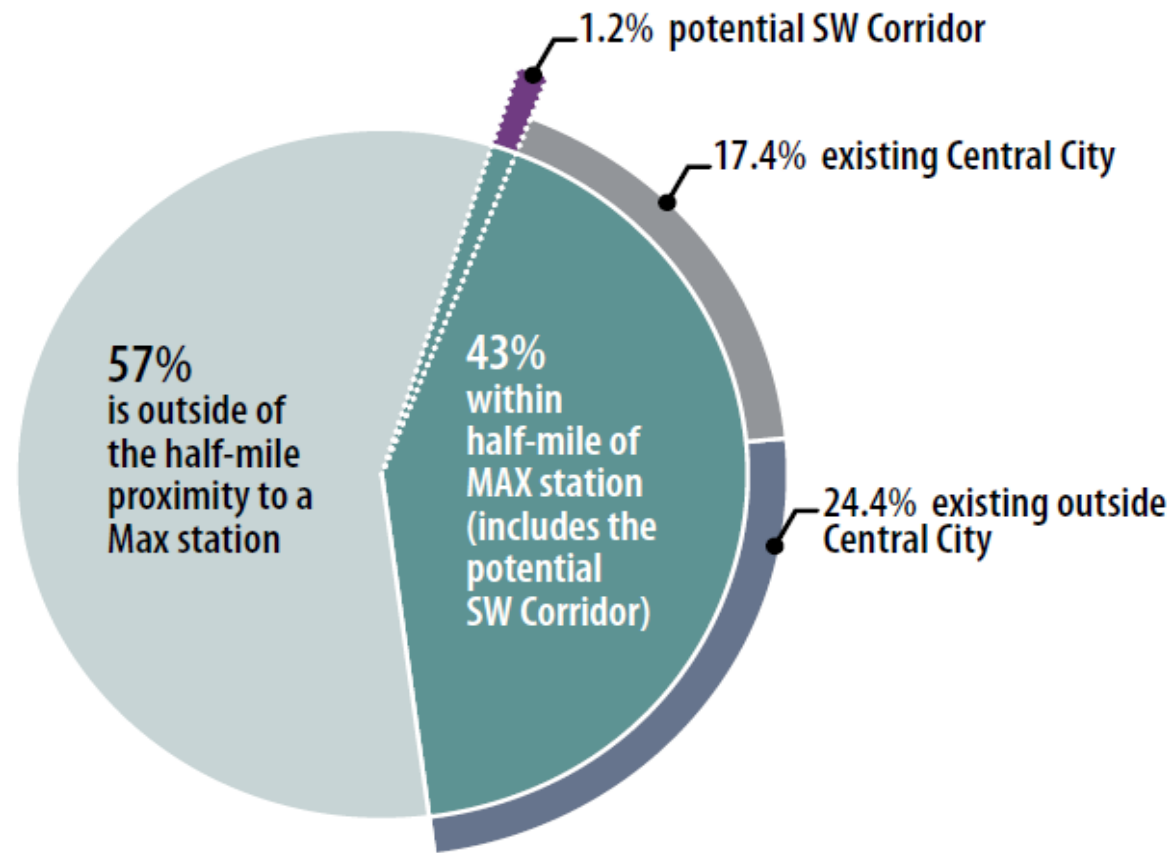
Two-thirds of NOAH sales are located in lower-income areas

Nearly 40 percent are in racially diverse areas.

Regulated Affordable Housing Near MAX Stations

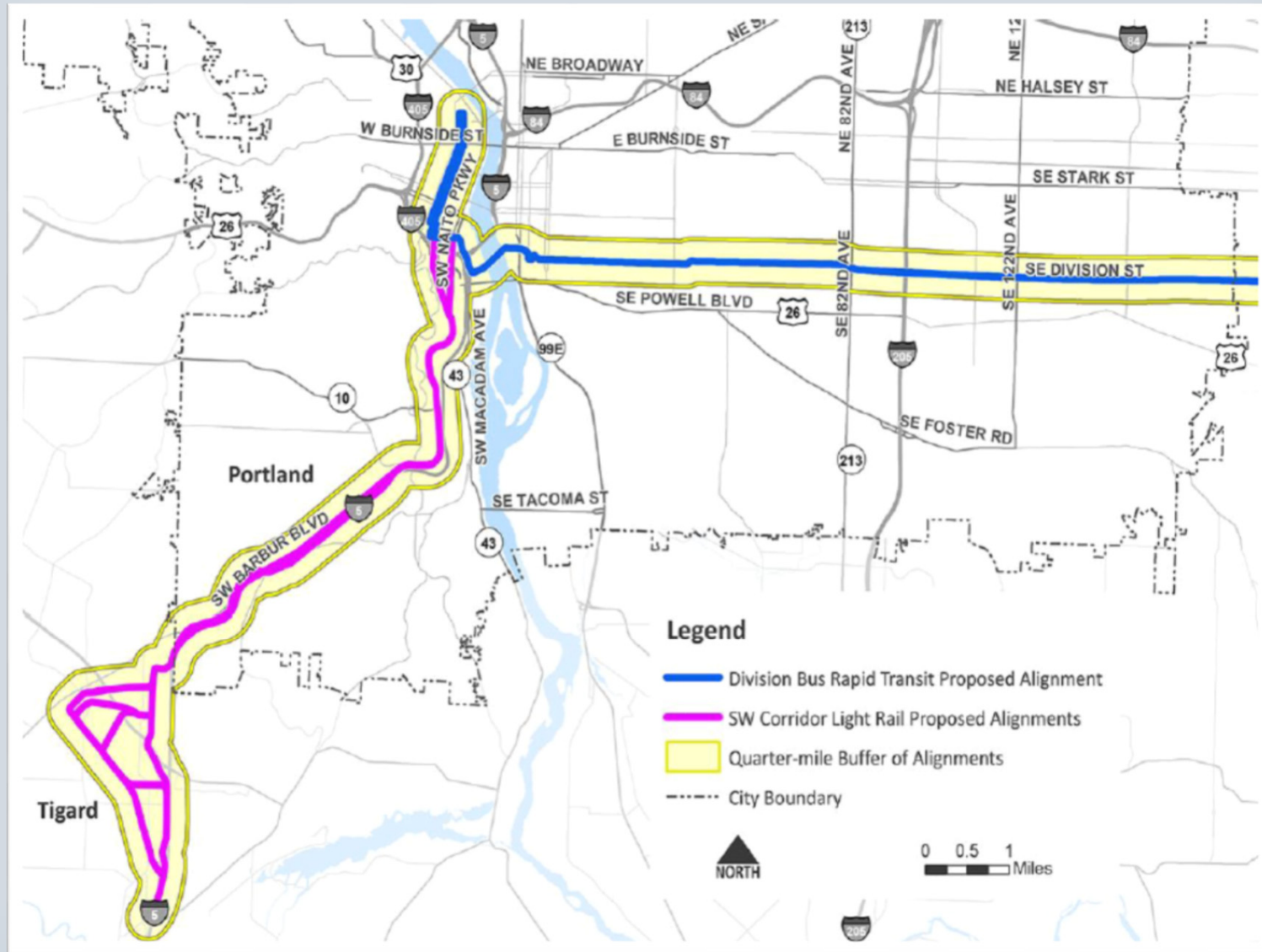
Units within half mile of a station throughout the region

As of 2015, 43 percent of the region's 41,464 regulated affordable housing units are within a half mile of a MAX station (including potential SW Corridor stations).



Source: Oregon Metro

Connecting SW and East

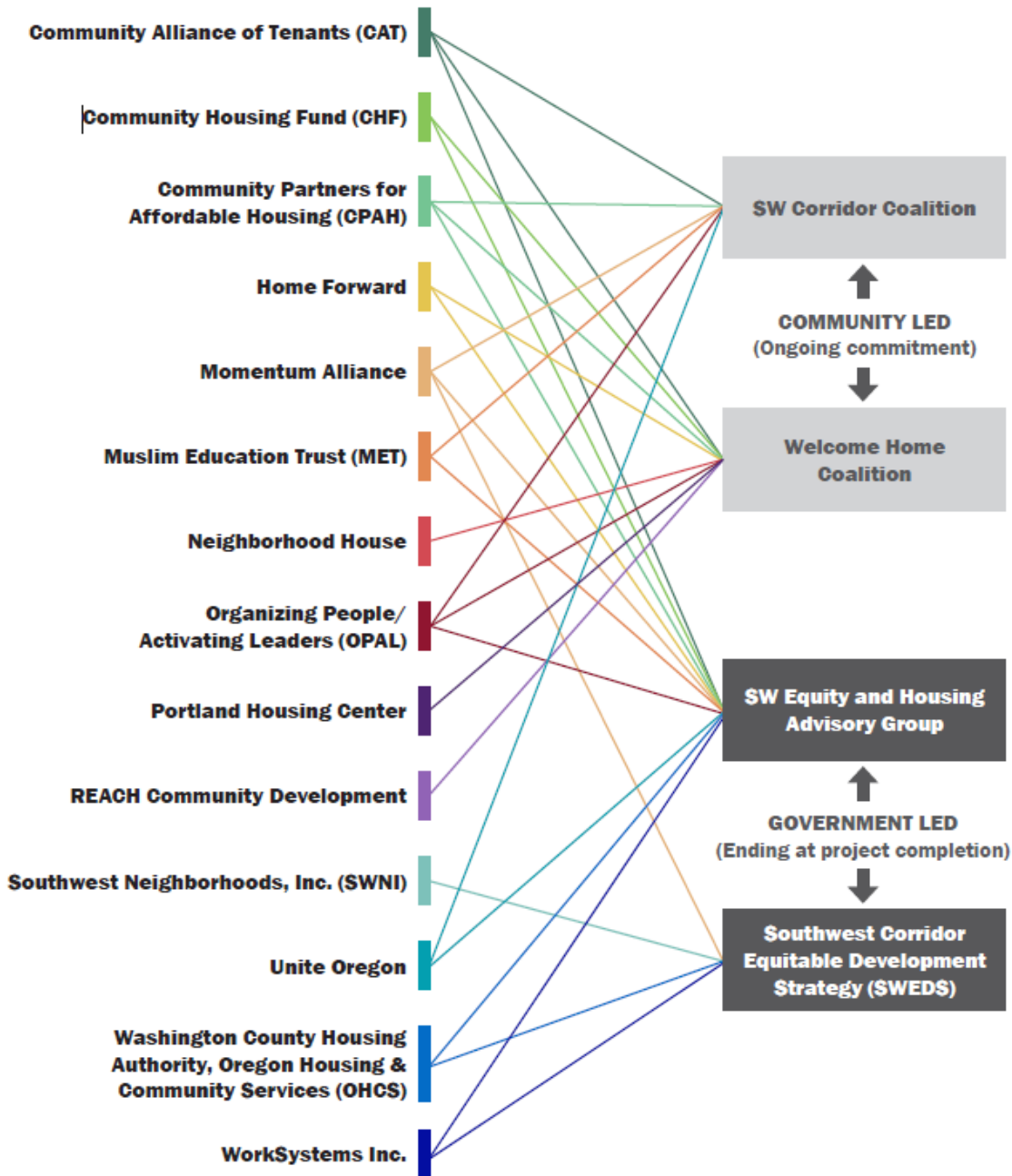


Sequencing Strategies

| | AVAILABLE IN YEARS 1 – 3 | AVAILABLE IN YEARS 4 – 6 | AVAILABLE IN YEARS 7 – 10 |
|---------------------------------|--|--|--|
| FUNDING | <ul style="list-style-type: none"> Existing resources (e.g. Tigard Urban Renewal Area, Portland bond, etc.) General funds for anti-displacement service package Oregon Acquisition Housing Fund (OAHF) Metro housing bond with transit focus | <ul style="list-style-type: none"> SW Portland Urban Renewal Area | |
| ACQUIRE BUILDINGS | <ul style="list-style-type: none"> Oregon Acquisition Housing Fund (OAHF) Regional Real Estate Investment Trust | | <ul style="list-style-type: none"> Refinance OAHF loans |
| ACQUIRE LAND AND DEVELOP | <ul style="list-style-type: none"> Tigard Triangle Equitable Transit-oriented Development (TOD) Memorandum of Understanding | <ul style="list-style-type: none"> Downtown Tigard PCC parking lot | <ul style="list-style-type: none"> Construct TriMet, ODOT and Cities equitable TOD properties |
| REGULATORY | <ul style="list-style-type: none"> Station area planning Inclusionary zoning (Portland) Housing code update (Tigard) | <ul style="list-style-type: none"> Development Agreements | |
| PARTNERS | <ul style="list-style-type: none"> Start-up phase | <ul style="list-style-type: none"> Support lasting community-centered, multi-sector collaborative structure | |

ORGANIZATIONAL RELATIONSHIPS

Southwest Corridor Equitable Housing Strategy



15 organizations working on housing, transit, and human services in the corridor