

## **IMPACT STATEMENT**

**Legislation title:** Establish standards for bicycle parking for certain City funded affordable housing projects designed but not yet permitted (Ordinance)

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### **Purpose of proposed legislation and background information:**

The purpose of the proposed legislation is to support affordable housing projects currently in the development pipeline, including the nine projects awarded Portland Housing Bond funding, by maintaining existing bicycle parking requirements. These projects used the existing bicycle parking standards (33.266.200, 33.266.210 and 33.266.220) to determine their development costs that are reflected in their financial award commitment letters from the Portland Housing Bureau (PHB). However, because the projects have not yet filed for land use review, building permit or development permit, they are not vested under the existing regulations and in the absence of the proposed legislation would be subject to the new requirements established with the Bicycle Parking Code Update Project.

This legislation is an inter-bureau effort between the Portland Bureau of Transportation (PBOT), Bureau of Planning and Sustainability (BPS), Bureau of Development Services (BDS), and PHB to deliver stable, affordable housing to households earning 60% of the median family income (MFI) for rental units and 100% MFI for homeownership units.

The proposal acknowledges the importance of bicycle parking for tenants of new developments, including affordable housing developments – but to also recognizes the unique financing structures and longer timelines of affordable housing projects.

### **Financial and budgetary impacts:**

There are no financial or budgetary impacts to city bureaus. However, there are financial impacts to regulated affordable housing projects without this legislation. The eighteen regulated affordable housing projects listed in Exhibit B, used the existing bicycle parking requirements in the development of their financial proposals to the Housing Bureau to qualify to City funding. Applying the proposed updated bicycle parking standards to these projects at this stage in their development would incur financial gaps that would require a reduction in the number of affordable housing units in the project, additional financing, or a combination of both.

### **Community impacts and community involvement:**

This proposal is an inter-bureau effort between PBOT, BPS, BDS, and PHB to deliver stable, affordable housing.

Additionally, in a letter to City Council, regarding the Bicycle Parking Code Update Project, the Portland Housing Advisory Commission (PHAC) requested a delay in implementation, so that affordable housing project currently in the planning stage, but not yet permitted, do not need to rework their architecture and financing. This proposal accomplishes this request, while maintaining the March 1, 2020 code effective date for other development projects.

### Budgetary Impact Worksheet

**Does this action change appropriations?**

- ☐ **YES:** Please complete the information below.  
☒ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount