



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Portland's Housing Bond

Investing Together in Affordable Homes

PHB Bond Progress Updates

Current Bond Projects



The Ellington

Acquired February 2017

263 units



30th & Powell

Feasibility and Design work

~180 units



105th & Burnside

Acquired June 2018

51 units



NE Prescott

Acquired July 2018

~50 units



Westwind

Acquired November 2018

~70 units

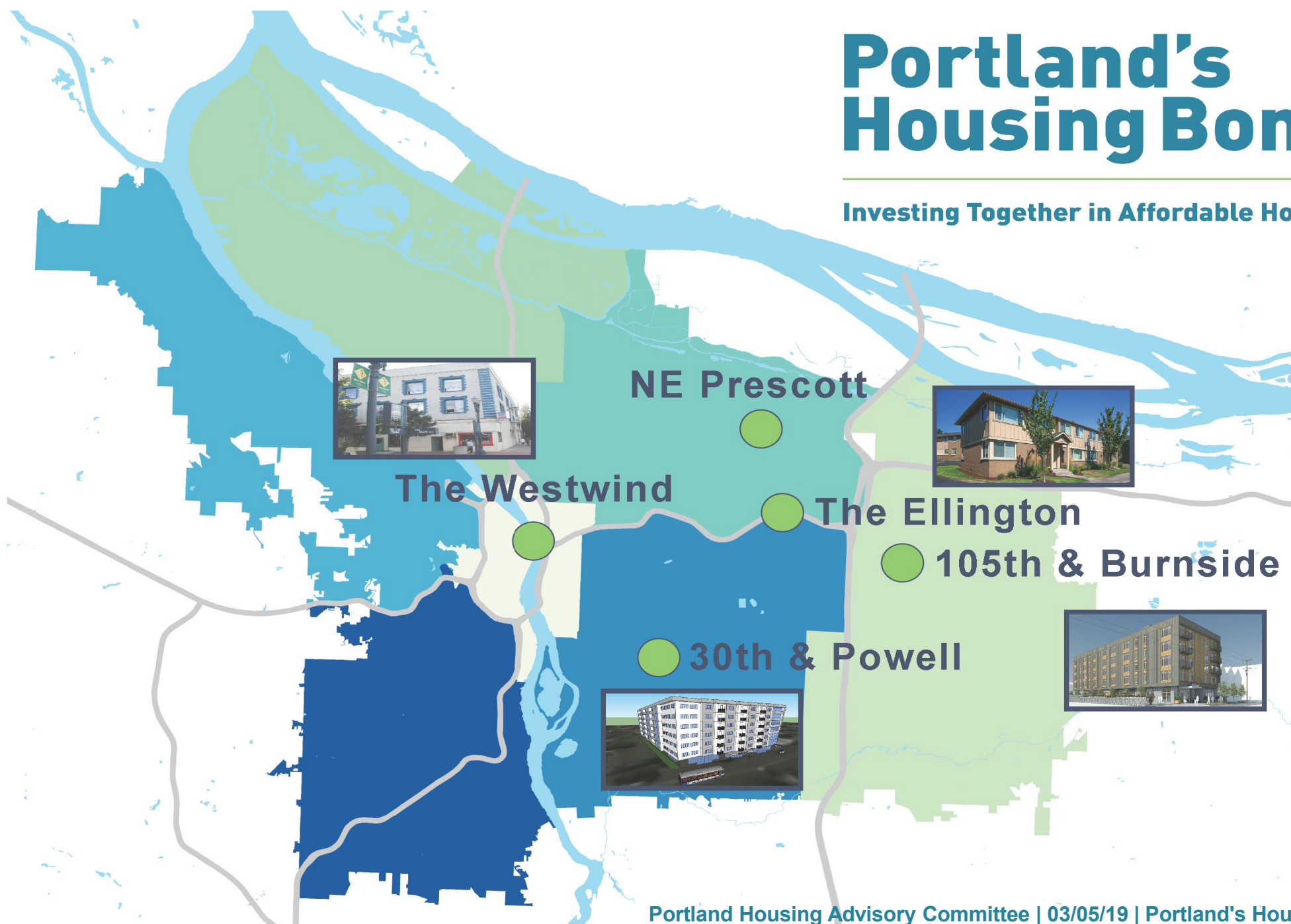


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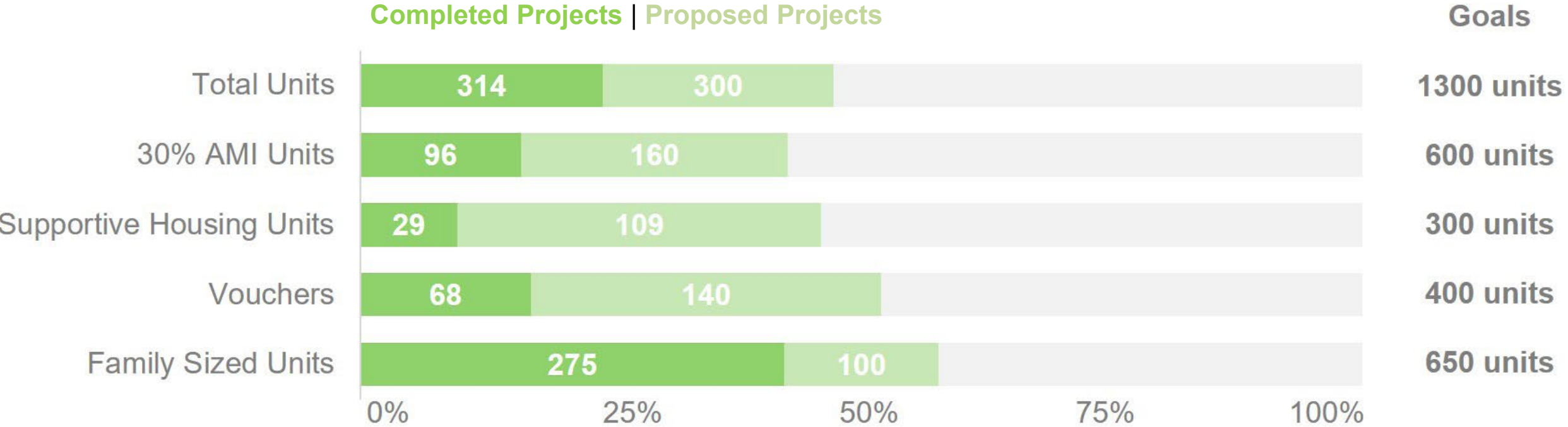
Total Units

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Production Goals and Progress





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Bond Framework

Priority Communities

Bond resources will further our communitywide goals:

- Preventing displacement
- Advancing racial equity
- Making a visible impact on ending homelessness.



Priority Communities

- **Communities of Color**
- **Families**, including families with children, immigrant and refugees, and intergenerational households
- **Households experiencing homelessness** or at imminent risk
- **Households facing displacement**

Location Priorities

- Assess all acquisition opportunities using a racial equity lens
- Invest where there is little or no existing affordable housing or resources
- Balance investments throughout the city
- Consider school catchment areas, and planned transit and infrastructure projects



Guidelines for Development

Equity in Contracting and Workforce

City of Portland Subcontractor Equity program

- City aspirational goal of 20% state-certified DMWESB firms
- PHB Goal: incremental increases up to 30% DMWESB by 2021

Professional Services Equity Goal

- 20% of billings

City of Portland Workforce Training and Hiring Program

- 20% of apprenticeship hours performed by state registered apprentices
- Strive in good faith to employ women (6%) and minorities (22%)



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Change in Allocation and Ownership Strategy

Two Structural Changes

Change In Ownership:

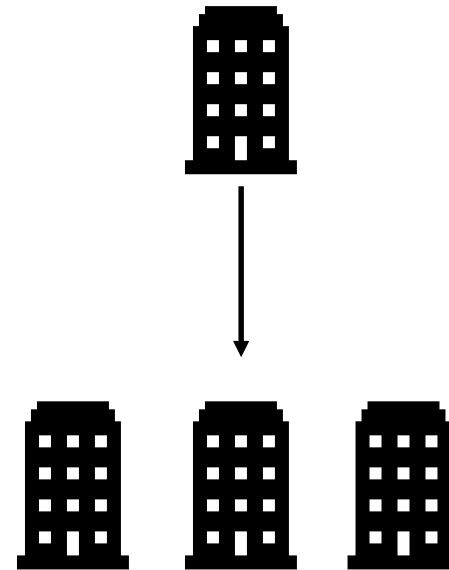
100% Publicly Owned



City Owns Land

City Leases Land to Private Owner

Leverage Private Financing Sources





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Strategies to Achieve Planning and Remaining Production Goals

Completed Projects



The Ellington

263 units



105th & Burnside

51 units

Proposed Projects to be Developed



30th & Powell

~180 units



NE Prescott

~50 units



Westwind

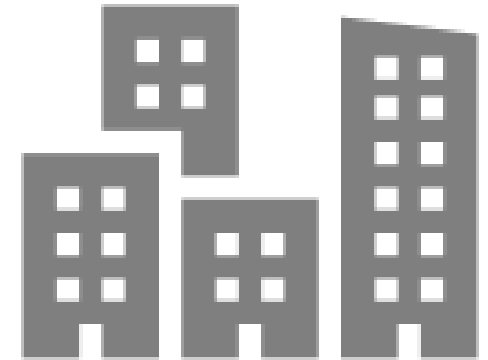
~70 units

Proposed Strategy for Family-Sized Unit Goal

Goal: 650 units (2-bedroom or larger)

Complete: 275 units

Remaining: 375 units



Proposed Strategy for 30% AMI Unit Goal

Goal: 600 units:

- 300 Supportive Housing units
- 400 Vouchers

Complete: 96 units (all family-sized)

Remaining: 504 units

Proposed Strategy for Supportive Housing Goal

Goal: 300 units:

- 240 for Adults (chronically homeless)
- 60 for Families

Complete: 29 units (all family-sized)

Remaining: 271 units:

- 240 for Adults (chronically homeless)
- 31 for Families

Summary of Goals by Project

Three 100% PSH Buildings



Westwind

~70 units



Project A

~70 units



Project B

~100
units

~240 Total Units

Remaining 6-10 Projects:

- Family Sized Units: 375
- 30% AMI Units: 264
- PSH Units: 31

~746 Total Units



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Bond Solicitation Planning

Bond Solicitation

Approximate Timeline

February-March 2019: outreach activities

April 2019: issue solicitation #1

June 2019: deadline to submit proposals

August 2019: issue award letters

Spring 2020: issue solicitation #2

Bond Solicitation #1

Funding Ranges

- Combination of City-owned properties and sponsor-controlled sites
- Range of funds to be offered in Solicitation #1: \$50M - \$75M
- Unit range: 300-500
- Types of Projects: new construction and acquisition/rehab
- Location priorities: SW Portland, N. Portland and East Portland

Bond Solicitation #1

Outreach Activities

- Housing Oregon members and other developers
- Community Engagement Stakeholders
 - MACG, OPAL and Community Engagement Liaisons (CELs)
- Joint Office of Homeless Services
- Supportive Housing Service Providers
- Contractors, subcontractors, potential workforce development

Potential Goals for Solicitation #1

Two 100% PSH Buildings



Westwind

~70 units



Project A

~70 units



NE Prescott

~50 units

3-5 Projects:

- Family Sized Units: ~80-180
- 30% AMI Units: ~48-108

~140 Total Units

~160-360 Total Units

Bond Solicitation

Factors to be Determined

- Subsidy cap per unit
- Voucher deployment for 100 non-PSH units (by project and population)
- Services alignment
- Location of future 100% PSH Buildings

Upcoming Bond Oversight Committee Meetings

March 7, 9:00 – 11:00am

Portland Housing Bureau

April 4, 6:30 – 8:30pm

IRCO

July 18, 9:00am – Noon

Portland Housing Bureau

October 3, 9:00am – Noon

Portland Housing Bureau