



## Bond Opportunity Solicitation (BOS) Summary

### Available Resources

Fund Source	Purpose	Amount
PHB: Portland's Housing Bond	Capital Costs	Up to \$70,000,000
Joint Office for Homeless Services (JOHS)	Support Services	Up to \$10,000 per PSH unit
Home Forward: Project Based Section 8 Vouchers	Operating Support	188 at 60% AMI
PHB: So. Park Blocks TIF	Capital Costs for Joyce Residential	Up to \$3,450,000
Prosper Portland: So. Park Blocks TIF	Capital Costs for Joyce Commercial	Up to \$400/SF
Multnomah County	Capital Costs for Westwind	Up to \$4,000,000

### Investment Requirements

- New construction, acquisition and/or rehabilitation of existing unregulated buildings
- Maximum Bond subsidies:
  - \$150,000/unit for new construction
  - \$100,000/unit for acquisition/rehab
- All units supported by Bond funding must be regulated at 60% AMI or below and minimum of 1/3 at 30% of total units
- Minimum units per project: 50
- Average bedroom count: 1.5
- Minimum PSH units: 5% of total units

- JOHS qualified vendor of homeless services (PSH units)
- Referrals from Multnomah County Homeless Coordinated Access Systems (PSH units)
- Supportive services plan (PSH units)
- Site Control demonstrated by 12/31/19
- Reduced barriers to entry
- DMWESB-SDV Target of 30% for hard construction; 20% for professional services

## **Investment Preferences**

- Projects in North, Southwest and East Portland
- More than 50 units
- More than 50% of units 2-bedrooms or larger
- Significant leveraging of non-City/County resources
- Achieve more than 30% DMWESB-SDV participation

## **Application Requirements**

- Sponsor Narrative
- PSH Services Plan
- Development Team Summary
- Budget & pro forma operations – live “Excel”
- Equity Plan
- Affirmative Fair Housing Marketing Plan
- Organization Financials
- Project Schedule

## **Timeline**

BOS issued: April 30, 2019

Proposals Due: June 28, 2019 by 3:00PM

Notice of Awards: September 2019 (anticipated)

The BOS and all associated information can be found online at:

[www.portlandoregon.gov/PHB/BOS2019](http://www.portlandoregon.gov/PHB/BOS2019)

## **Additional Questions**

Tanya Wolfersperger, Housing Program Coordinator

Portland Housing Bureau

(503) 823-3251 || [tanya.wolfersperger@portlandoregon.gov](mailto:tanya.wolfersperger@portlandoregon.gov)