

IMPACT STATEMENT

Legislation title: * Approve \$200,000 contract with African American Alliance for Homeownership for Homeownership Asset Preservation Pilot Program (Ordinance)

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Purpose of proposed legislation and background information:

The Portland Housing Bureau issued a Request for Proposals for a pilot program to provide homeowner retention and legal services to promote homeownership asset preservation.

- \$200,000 in Community Development Block Grant (CDBG) funding was approved in FY 2019-2020 budget through advocacy from the N/NE Housing Oversight Committee.

Financial and budgetary impacts:

- Funding was part of the approved FY 2019-2020 budget and will be disbursed over the pilot period ending June 2021.
- \$200,000 will be awarded to the African American Alliance for Homeownership (AAAH) through a new contract.
- This is one-time funding for a pilot program. Further program funding will be based on an evaluation of the pilot program.

Community impacts and community involvement:

- During the development of the N/NE Neighborhood Housing Strategy in 2015-16, community engagement uncovered issues such as intergenerational property transfers and complicated real estate titles affecting longtime low-to-moderate income homeowners in N/NE Portland. Through recent advocacy from the N/NE Housing Oversight Committee additional community engagement was completed by PHB in Spring 2019 and informed the creation of the Pilot Program.
- Funding will support low-to-moderate income homeowners in the Interstate URA and N/NE Study Area by providing home retention services and legal services to address homeownership issues such as estate planning, tangled title/legal ownership issues, or predatory mortgage servicing to promote asset preservation and intergenerational wealth-building.
- An Evaluation Committee comprised of PHB staff and community members reviewed and scored the applications to reach consensus on funding decisions.

100% Renewable Goal:

Approval of this subrecipient contract does not impact the City's total or renewable energy use.

Budgetary Impact Worksheet

Does this action change appropriations?

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