



# Portland Housing Bureau

Mayor Ted Wheeler • Interim Director Shannon Callahan

# Portland's Housing Bond

Investing Together in Affordable Homes

# Bond Oversight Committee Meeting

Portland's Housing Bond

Thursday, July 12, 2018

# Agenda

## TOPIC

## LEAD

## ACTION

## TIME

TOPIC	LEAD	ACTION	TIME
<b>Call to Order, Roll Call</b>	Dr. Steven Holt	Informational	9:00-9:05
<b>Director Update</b>	Shannon Callahan	Informational	9:05-9:15
<b>Progress Report Dashboard</b>	Tanya Wolfersperger	Informational	9:15-9:25
<b>Bond Project Updates</b> <ul style="list-style-type: none"><li>• 10506 E. Burnside</li><li>• 30<sup>th</sup> &amp; Powell</li><li>• Cully property</li></ul>	Tanya Wolfersperger	Informational, Discussion	9:25-10:15
<b>Public Testimony</b>	Dr. Holt	Informational	10:15-10:45
<b>Closing/Next Meeting</b>	Dr. Holt	Informational	10:45-11:00



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# Director Updates

# Current Bond Projects



## The Ellington

Acquired February 2017

**263** units

**1106** people



## 30<sup>th</sup> & Powell

Construction early 2019

**~200** units

**~350** people

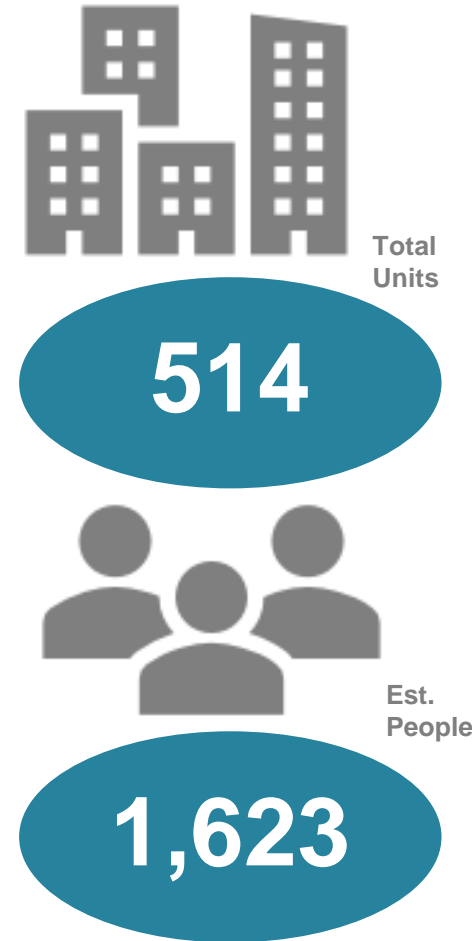


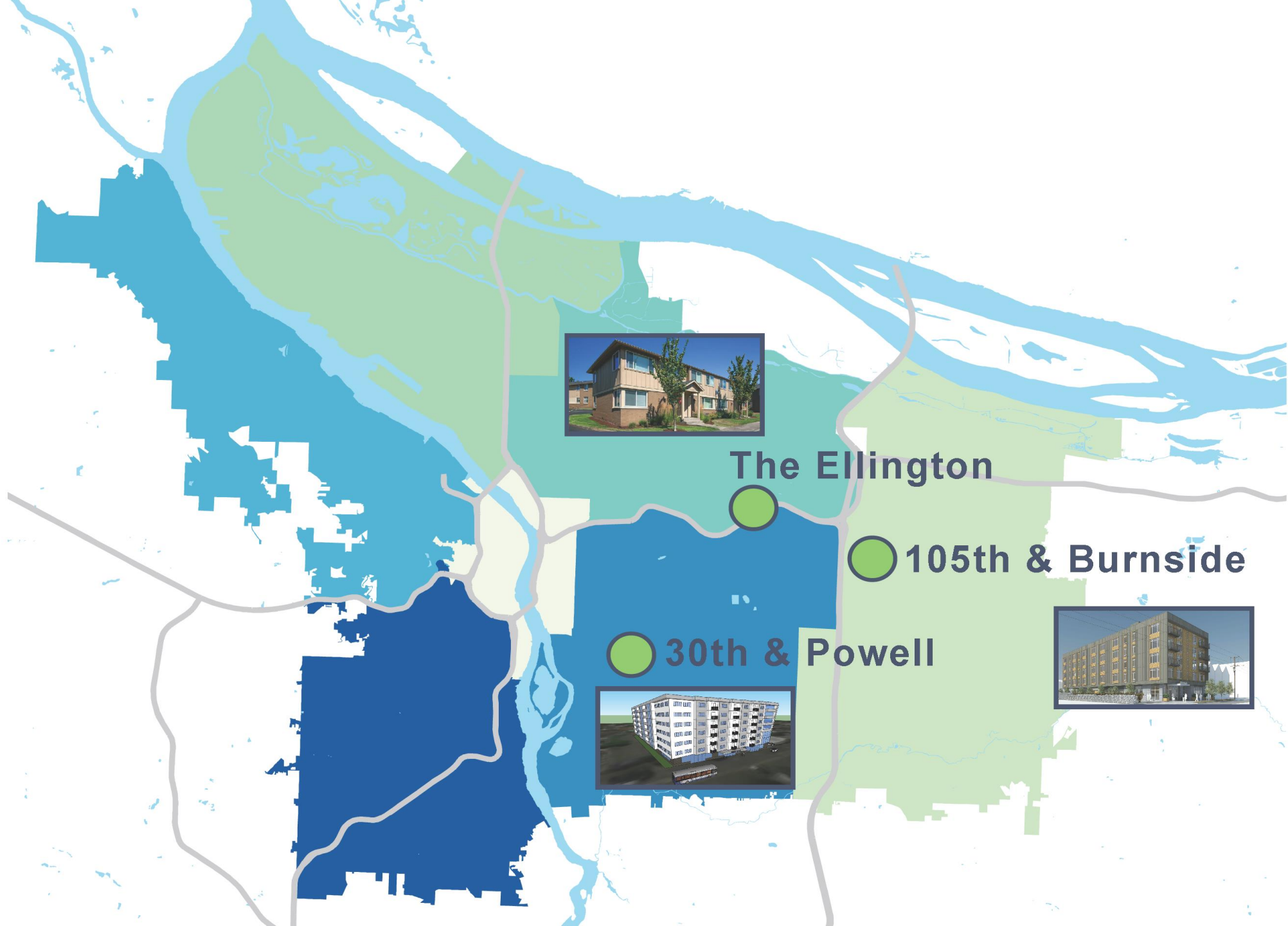
## 105<sup>th</sup> & Burnside

Leasing July 2018

**51** units

**167** people





**The Ellington**



**105th & Burnside**



**30th & Powell**



# Portland's Housing Bond

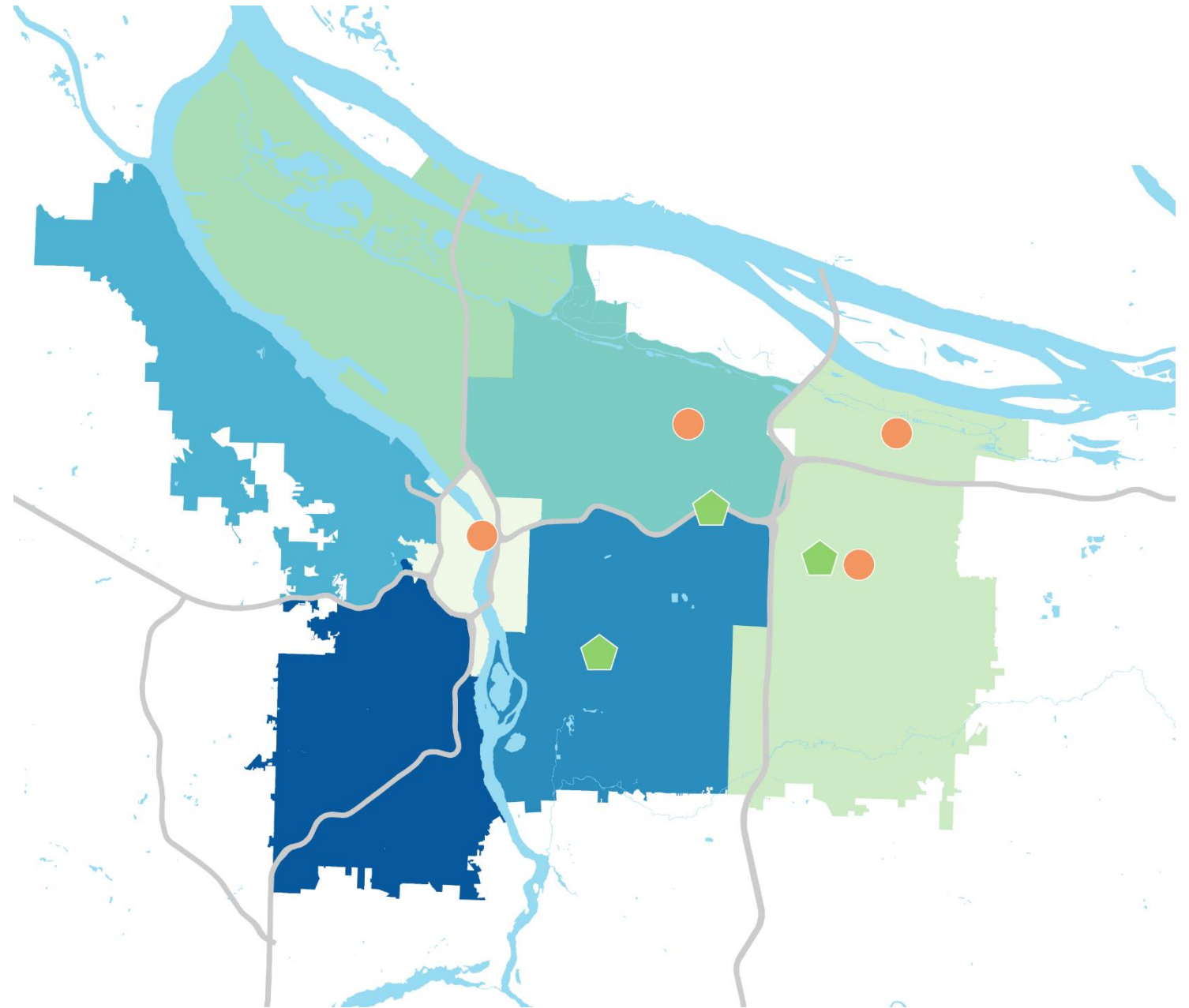
This map shows the current acquisitions (the Ellington, 30<sup>th</sup> & Powell, and 105<sup>th</sup> & Burnside) and pending properties.



Acquisitions

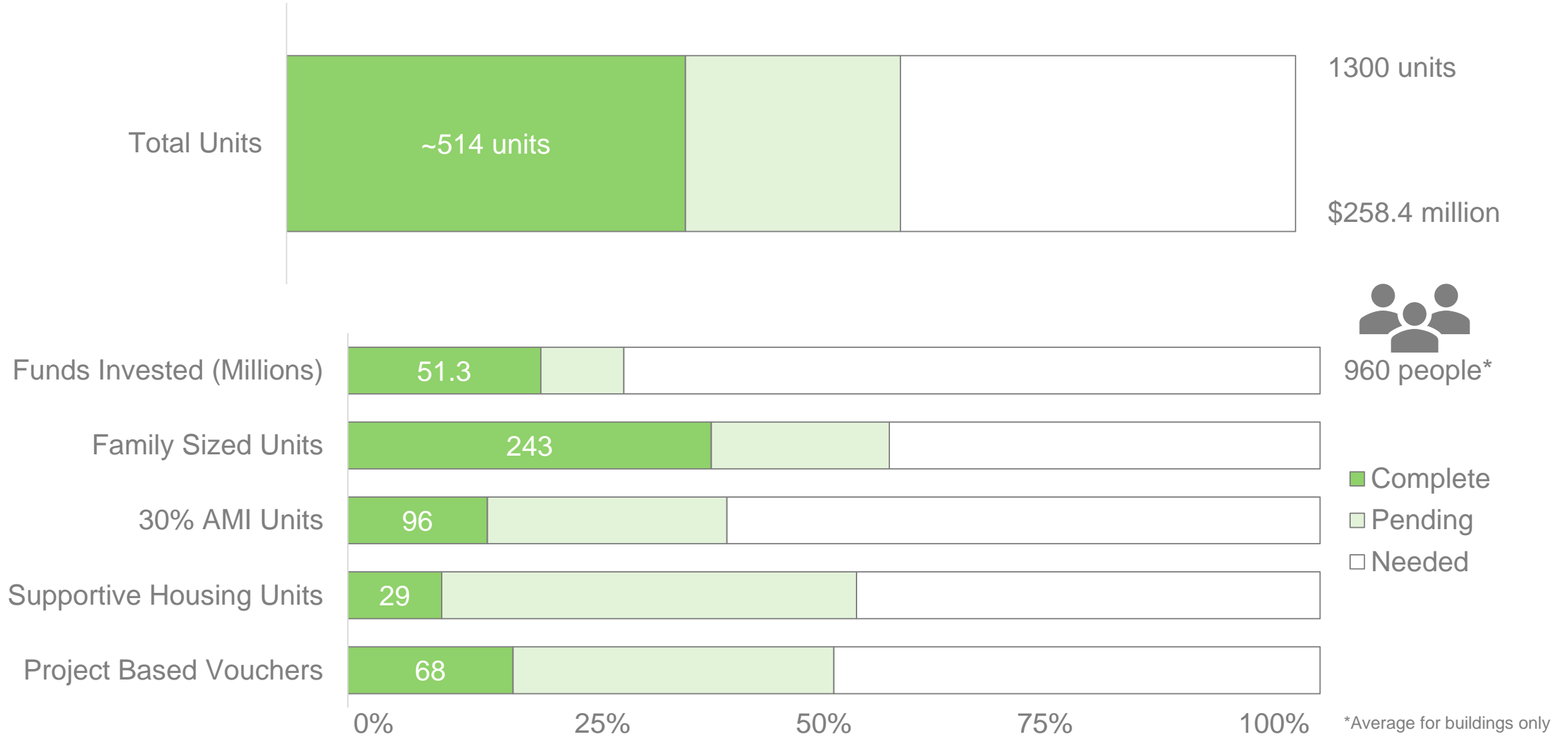


Pending



# Progress Measurements

Updated 6/27/18



960 people\*

■ Complete  
■ Pending  
■ Needed

\*Average for buildings only



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# 10506 E Burnside



# Acquisition Timeline

## 10506 E Burnside St

- **December 2017:** Property submitted to PHB through Bond process
- **January 26, 2018:** Presented and approved at Bond Property Review Committee
- **February 26, 2018:** Letter of Intent signed, construction at 70%
- **March 30, 2018:** Purchase and Sale agreement signed
- **June 5, 2018:** Certificate of Occupancy received
- **June 20, 2018:** Acquisition Closed



# 10506 E. Burnside

## Property Profile

- Purchase price: **\$14.3 M**
- Units: **51** (*100% affordable*)
- Family-size units: **24**
- 0-30% AMI: **16**
- Supportive Housing: **9**
- Number of Persons Housed: (approx.) **167**
- ADA Units: **4** (all other Type B – adaptable)



DJC Oregon





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# 30<sup>th</sup> and Powell

# Development Timeline

## 3000 SE Powell Blvd.

- **September 30, 2017:** Property acquired
- **April 26, 2018:** Existing Building demolished
- **July 18, 2018:** Design Services RFP proposals due
- **September 2018:** Architect contract signed, begin design work
- **July 2019:** Construction begins





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# Cully Property

# Cully Property

Cully

Property Size **19,000 sq ft**  
Approx. Development Potential **50-75 units**

Vulnerability Score **16**  
Opportunity Score **2**

Total Asking **\$500,000**  
Price per sq ft **\$26**

Zoning **CM2h**

Existing Building **Single Family Residence**



# Public Testimony

2 minutes per person



# Upcoming Bond Oversight Committee Meeting

**Thursday, October 4, 9:00am to Noon**

Portland Housing Bureau  
(421 SW 6<sup>th</sup> Ave, Suite 500)