



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Portland's Housing Bond

Investing Together in Affordable Homes

Bond Oversight Committee Meeting

Portland's Housing Bond

Thursday, February 7, 2019

Agenda

TOPIC

LEAD

ACTION

TIME

TOPIC	LEAD	ACTION	TIME
Call to Order, Roll Call, Review of Meeting Summary	Dr. Steven Holt	Informational	9:00-9:10
Progress Updates	Shannon Callahan, Tanya Wolfersperger	Informational	9:10-9:30
Bond Solicitation <ul style="list-style-type: none">• Bond Framework• Change in Allocation & Ownership• Strategies to Achieve Goals• Solicitation Planning	Shannon Callahan, Jennifer Chang, Molly Rogers, Tanya Wolfersperger	Informational, Discussion	9:30-10:30
Public Testimony (2 minutes per person)	Dr. Steven Holt	Informational	10:30-10:45
Closing Remarks	Shannon Callahan	Informational	10:45 – 11:00



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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

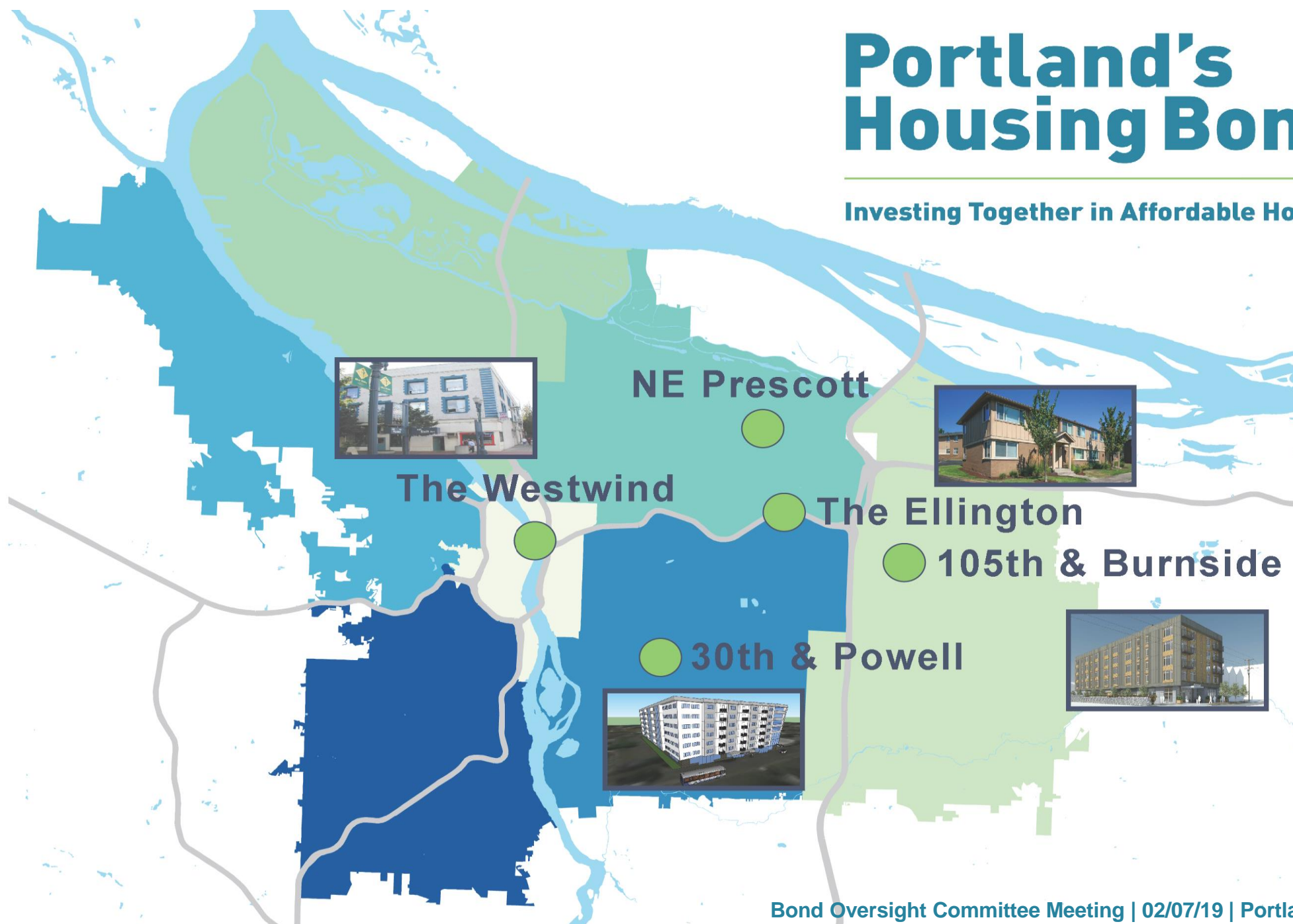


614

Total Units

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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:

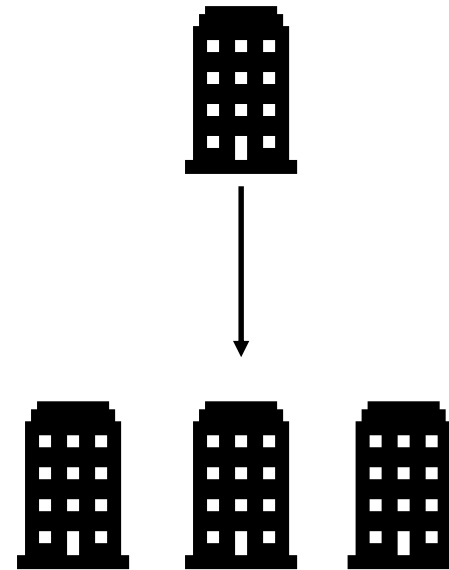
100% Publicly Owned



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

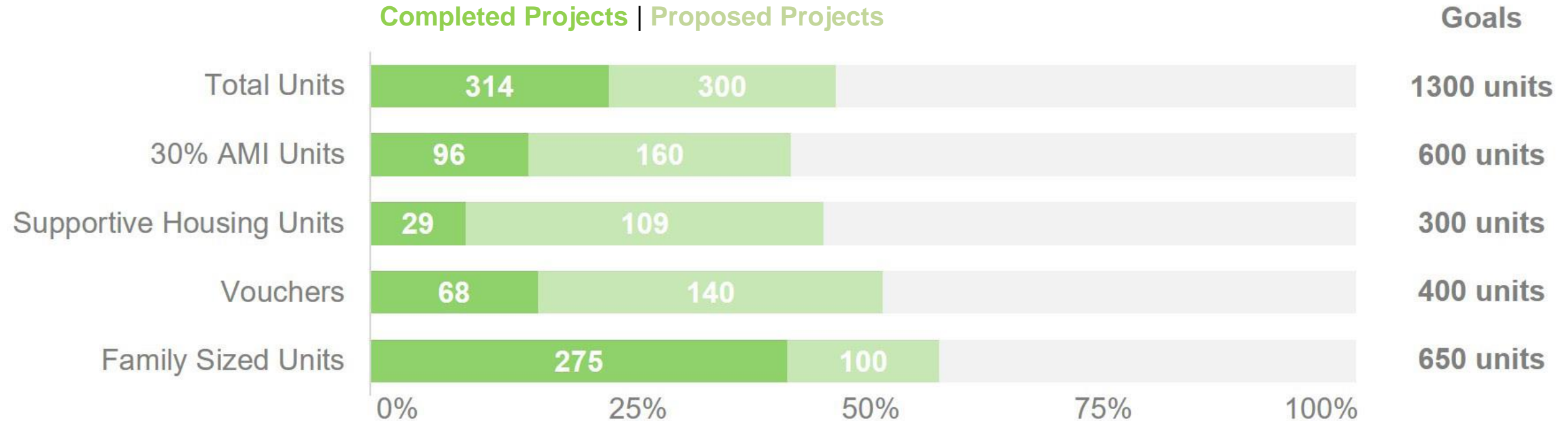
~50 units



Westwind

~70 units

Production Goals and Progress

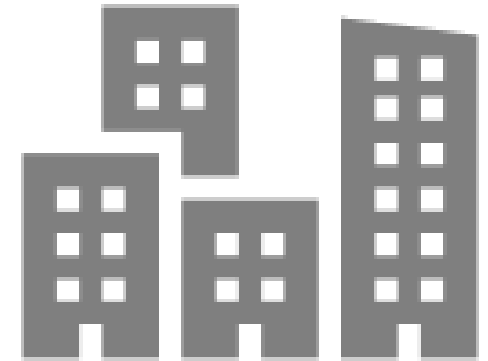


Proposed Strategy for Family-Sized Unit Goal

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

Remaining 6-10 Projects:

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

~240 Total Units

~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

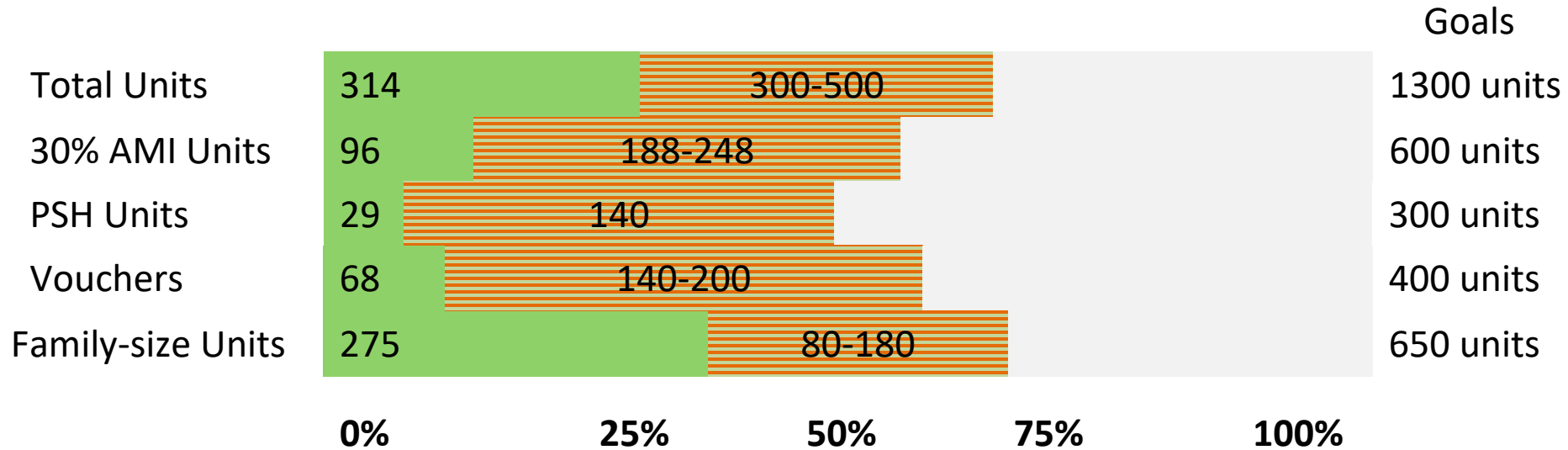
Bond Solicitation #1

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 Progress After Solicitation #1

Completed Projects | To Be Developed Projects



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

Public Testimony

2 minutes per person

Closing Remarks

What's Next

Upcoming Bond Oversight Committee Meetings

March

Date and location, TBD

April 4, 6:30 – 8:30pm

IRCO

July 18, 9:00am – Noon

Portland Housing Bureau

October 3, 9:00am – Noon

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