



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Portland's Housing Bond

Investing Together in Affordable Homes

Bond Oversight Committee Meeting

Thursday, October 3, 2019

Agenda

TOPIC

LEAD

TIME

Welcome	Dr. Steven Holt	9:00-9:10
Portland's Housing Bond Updates	Shannon Callahan, Molly Rogers, Tanya Wolfersperger, Elizabeth Hilt, Jill Chen	9:10-10:20
Administrative Items	Dr. Steven Holt	10:20-10:40
Public Testimony (2 minutes per person)	Dr. Steven Holt	10:40-11:00



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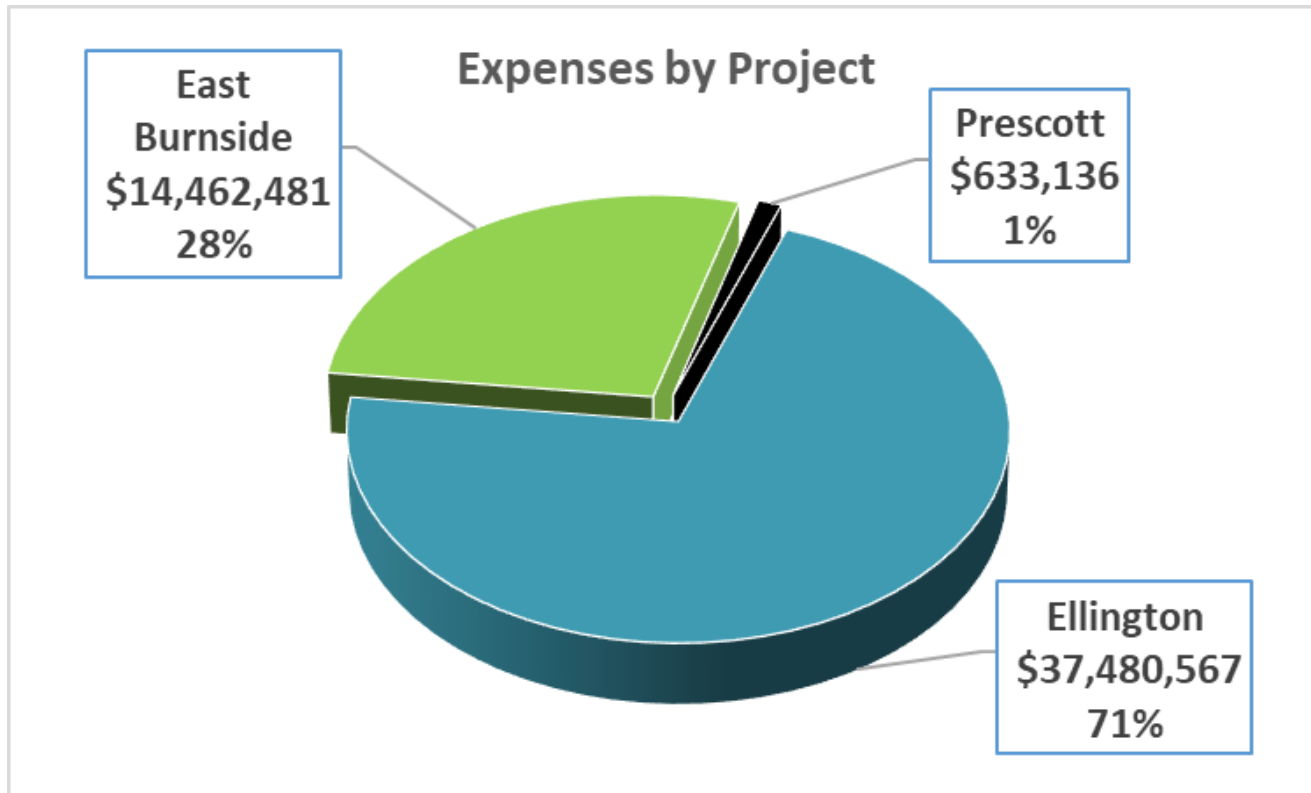
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Portland's Housing Bond

Investing Together in Affordable Homes

Portland's Housing Bond Updates

Expenditure Report highlights



- Bond Proceeds from 2017A and 2019A issuances
- Costs include building and land, ancillary costs (due diligence, closing), and bond issuance costs
- Bond Issuance costs allocated to each property.



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Bond Opportunity Solicitation Awarded Projects

CATHEDRAL VILLAGE

Address: 8614 N. Crawford **Sponsors:** Catholic Charities and Related Northwest



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	11	15	8	3	37	11	
31-60% AMI	4	24	37	8	73	45	
TOTAL	15	39	45	11	110	56	8

THE ALTA AT 18TH

Address: 1727 NW Hoyt Street **Sponsor:** Northwest Housing Alternatives



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	78				78		
31-60% AMI	66				66		
TOTAL	144	—	—	—	144	—	48

JOYCE HOTEL

Address: 322 SW 11th Avenue **Sponsor:** Community Partners for Affordable Housing



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	66				66		
31-60% AMI	—				—		
TOTAL	66	—	—	—	66	—	66

THE WESTWIND

Address: 323-327 NW 6th Avenue **Sponsor:** Central City Concern



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	20 / 72				92		
31-60% AMI	8				8		
TOTAL	100	—	—	—	100	—	70

ANNA MANN HOUSE

Address: 1021 NE 33rd Avenue **Sponsor:** Innovative Housing, Inc.



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI		14	10	5	29	15	
31-60% AMI		31	25	3	59	28	
TOTAL	—	45	35	8	88	43	12

NE PRESCOTT

Address: 5827 NE Prescott Street **Sponsors:** Community Development Partners and NAYA

UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	8	–	5	4	17	9	
31-60% AMI	–	22	6	5	33	11	
TOTAL	8	22	11	9	50	20	9

LAS ADELITAS

Address: 6723 NE Killingsworth Street **Sponsor:** Hacienda CDC



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	15	29	3	—	47	3	
31-60% AMI	—	—	68	26	94	94	
TOTAL	15	29	71	26	141	97	18

115TH AT DIVISION STREET

Address: 11514 & 11518 SE Division St **Sponsors:** Related Northwest and Central City Concern



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	9	14	15	8	46	23	
31-60% AMI	18	28	31	15	92	46	
TOTAL	27	42	46	23	138	69	7

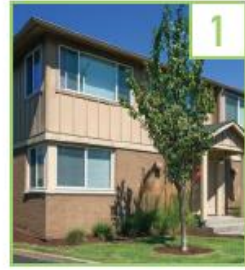
STARK STREET PROJECT

Address: 16015 SE Stark Street Sponsor: Human Solutions



UNITS	STUDIO / SRO	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL	TOTAL FAMILY SIZE	PSH UNITS
0-30% AMI	—	8	13	10	31	23	
31-60% AMI	—	41	21	—	62	21	
TOTAL	—	49	34	10	93	44	16

12 Projects Total



1

THE ELLINGTON

Acquisition

Units: 263

Target Populations:
Families, including households experiencing homelessness.



2

3000 SE POWELL

New Construction

Units: 180

Target Populations:
Families, including communities of color, intergenerational families; households experiencing homelessness.



3

EAST BURNSIDE

New Construction

Units: 51

Target Populations:
Families, communities of color; households experiencing homelessness.



4

CATHEDRAL VILLAGE

New Construction

Units: 110

Target Populations:
Families, including immigrant and refugee communities; households experiencing homelessness.



5

ALTA AT 18TH

New Construction

Units: 144

Target Populations:
Seniors, veterans, communities of color, individuals with disabilities.



6

THE JOYCE

Rehab

Units: 66

Target Populations:
Chronically homeless adults, communities of color.



7

THE WESTWIND

New Construction

Units: 100

Target Populations:
Chronically homeless adults; communities of color.



8

ANNA MANN HOUSE

New Construction/Partial Rehab

Units: 88

Target Populations:
Families, including immigrant and refugee communities; households experiencing homelessness.



9

NE PRESCOTT

New Construction

Units: 50

Target Populations:
Families, communities of color.



10

LAS ADELITAS

New Construction

Units: 141

Target Populations:
Families, including immigrant and refugee communities; households experiencing homelessness.



11

115TH AT DIVISION ST

New Construction

Units: 138

Target Populations:
Families, including immigrant and refugee communities; communities of color.



12

STARK ST PROJECT

New Construction

Units: 93

Target Populations:
Families; communities of color.

Bond Goals Met!

GOAL: 1,300 TOTAL UNITS

EXCEEDED: 1,424 UNITS



GOAL: 600 UNITS AT 30% AMI

MET: 600 UNITS



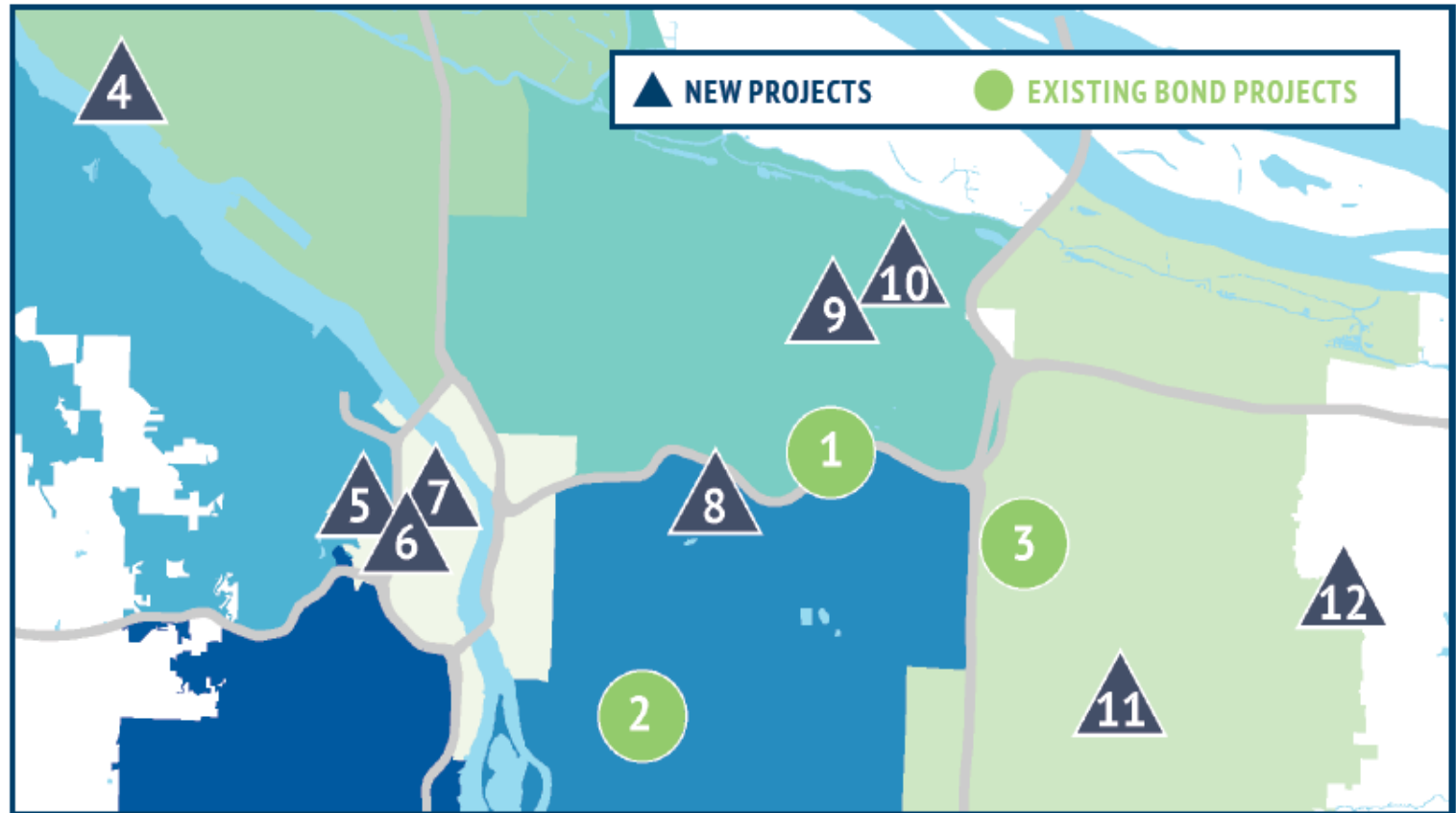
GOAL: 300 UNITS OF PSH

EXCEEDED: 313 UNITS



GOAL: 650 FAMILY-SIZE UNITS

EXCEEDED: 658 UNITS



Project Cost Monitoring

To reduce cost risks and ensure subsidy/unit requirements are maintained at each stage of development.

- Solicitation/ Pre-Award
- Pre-Development
- Construction Phase

What's next?

- Use of remaining \$45MM
- Feedback to and from non-awardees
- Transition of BOC's role in oversight
- DMWESB-SDV TA update
- Reflection of BOS process / improvements



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Administrative Items

Proposed 2020 BOC Meeting Dates

February 6, 9:30am – 11:30pm	Portland Housing Bureau
April 9, 6:30 – 8:30pm	Community location, TBA
July 16, 9:30am – 11:30pm	Portland Housing Bureau
October 1, 9:30am – 11:30pm	Portland Housing Bureau