

Portland's Housing Bond

Bond Oversight Committee
 October 3, 2019
 9:00 – 11:00am
 Portland Housing Bureau
 421 SW 6th Ave., Ste 500
 Portland OR, 97204

October 3, 2019 DRAFT Meeting Summary

Members Present: Susan Emmons, Annelise Koehler, Todd Struble, Dr. Steven Holt (facilitator)

Staff Present: Shannon Callahan, Jennifer Chang, Jill Chen, Elizabeth Hilt, Molly Rogers, Tanya Wolfersperger, Stacy Jeffries (recording)

Agenda Topic	Speakers / Key Topics Covered	Recording Time
<p>Call to Order / Welcome</p>	<ul style="list-style-type: none"> Roll call was taken and recorded. Susan Emmons motioned to approve the April 4, 2019 meeting summary; Annelise Koehler seconded the motion. The meeting summary was unanimously approved. 	<p>00:00:00 – 00:02:00</p>
<p>Portland's Housing Bond Updates:</p> <ul style="list-style-type: none"> Expenditure Report Highlights Awarded Projects Bond Goals Cost Monitoring Next Steps 	<p><i>(Information in this section – including details of the Bond awarded projects – is also available in the presentation slides)</i></p> <p>Elizabeth Hilt gave an overview of the expenditure report highlights.</p> <p>Tanya Wolfersperger gave an overview of the nine Bond Opportunity Solicitation Awarded Projects:</p> <ul style="list-style-type: none"> Cathedral Village (110 units, over half of them family-size); The Alta at 18th (144 units, 48 of them PSH) The Joyce Hotel (66 units, all PSH) The Westwind (100 units, 30 more than current building) Anna Mann House (88 units, high opportunity area) NE Prescott (50 units, area of high displacement) Las Adelitas (141 units, former Sugar Shack site) 115th at Division Street (138 units, 69 of them family-size) Stark Street Project (93 units, 44 of them family-size) <p>In response to a question from Susan Emmons regarding when the new projects would open, Jill Chen responded the typical timeline requires approximately 12 months from the time of the award to the financial disbursement and then an additional 12 – 20 months for construction.</p> <p>The Bond Opportunity Solicitation was designed to move projects forward as quickly as possible. However, mitigating factors – like relocation of current residents – have to be considered.</p>	<p>00:02:07 – 01:02:18</p>

In response to a question from **Todd Struble** regarding how the Preference Policy interacts with the Housing Bond, **Molly Rogers** clarified projects in the N/NE Urban Renewal Area (URA) follow the policy. **Tanya Wolfersperger** added none of the current awarded projects are in the N/NE URA.

The Bond Opportunity Solicitation awarded funds to 9 out of 21 proposed projects; **Shannon Callahan** clarified \$115M in Housing Bond funds would go toward the awarded projects.

Jill Chen explained the process of cost monitoring as the projects go through development, adding that 8 of the 9 awarded projects have no funding gaps.

Anneliese Koehler asked if there would be financial adjustments for unforeseen circumstances. **Shannon Callahan** replied those issues would be handled on a project-by-project basis – there is “no blank check,” but funding adjustments will be possible, with caveats.

Jill Chen stressed that all of the newly-awarded projects are in the very early stages, though some are further along than others.

Molly Rogers clarified there are approximately \$45 million in remaining Bond funds. There is still no project in the outer Southwest area. PHB will solicit feedback from participants of the first Bond Opportunity Solicitation for the second one.

Shannon Callahan provided background on PHB’s efforts to increase participation of DMWESB-SDV contractors:

- The Housing Bureau issued a request for proposals for a \$300K technical assistance grant, and then canceled the procurement because it was too difficult to score proposals.
- Shannon and Molly will reevaluate the process and give recommendations to the Mayor for how to successfully match funds to Bond projects moving forward.

Todd Struble asked what impact the Bond Oversight Committee would have moving forward.

Shannon Callahan listed the following areas where BOC input was necessary:

- How to use remaining Bond funds;
- How to make sure current Bond projects come to fruition;
- How Bond units are leased;
- How services are provided / how they can reach the communities they’re targeted to reach;
- Guidance and advice related to operations.

	<p>Todd Struble asked what recourse existed if things go wrong with proposed Bond projects; Shannon Callahan explained funding isn't provided until the projects are ready to break ground, which allows for oversight and controls throughout the process.</p> <p>Todd suggested a presentation on what's been done by other oversight committees, and for time on an upcoming BOC meeting agenda to get clarity on what can be learned from previous processes.</p>	
Administrative Items	<p>Steven Holt addressed a process for continuity regarding committee chair and vice-chair selection.</p> <p>Susan Emmons motioned that Todd Struble serve as Chair, and Allan Lazo as Vice-Chair.</p> <p>Anneliese Koehler seconded Susan's recommendation, and the measure passed unanimously. Todd Struble and Allan Lazo will serve 2-year terms.</p> <p>BOC quarterly meeting dates for 2020 were announced:</p> <ul style="list-style-type: none"> • February 6th, 9:30 – 11:30 am, Portland Housing Bureau • April 9th, 6:30 – 8:30 pm, location TBA • July 16th, 9:30 – 11:30 am, Portland Housing Bureau • October 1st, 9:30 – 11:30 am, Portland Housing Bureau <p>Susan Emmons asked when the next annual report would go to City Council. She suggested the report include stories of residents at the Ellington and other Bond properties and offered assistance in collecting those stories.</p>	01:02:18– 01:11:23
Public Testimony	There was no public testimony.	