



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Portland's Housing Bond

Investing Together in Affordable Homes

Bond Oversight Committee Meeting

Monday, April 13, 2020

Agenda

TOPIC

LEAD

TIME

| TOPIC | LEAD | TIME |
|---|--------------------|---------------|
| Welcome | Dr. Steven Holt | 9:30 - 9:40 |
| Portland's Housing Bond Updates: <ul style="list-style-type: none">• Financial Audit• BOC Annual Report• Project Progress Dashboard• Expenditure Report | PHB Staff | 9:40 - 10:10 |
| Draft Criteria for New Bond Investments | Molly Rogers | 10:10 - 10:30 |
| Project Update | Project Team Staff | 10:30 – 10:50 |
| Public Testimony (2 minutes per person) | PHB Staff | 10:50 - 11:00 |



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Portland's Housing Bond Updates

Financial Audit

Housing Bond Program funds were spent in a manner that adheres to the language of the measure approved by voters, and that the Bond Program is operating in a fiscally responsible manner.

BOC Annual Report to Council

- 2019 Annual Report
- Addendum Memo from BOC
- Submission to Council



Bond Projects Dashboard Report



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 THE SUSAN EMMONS
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.

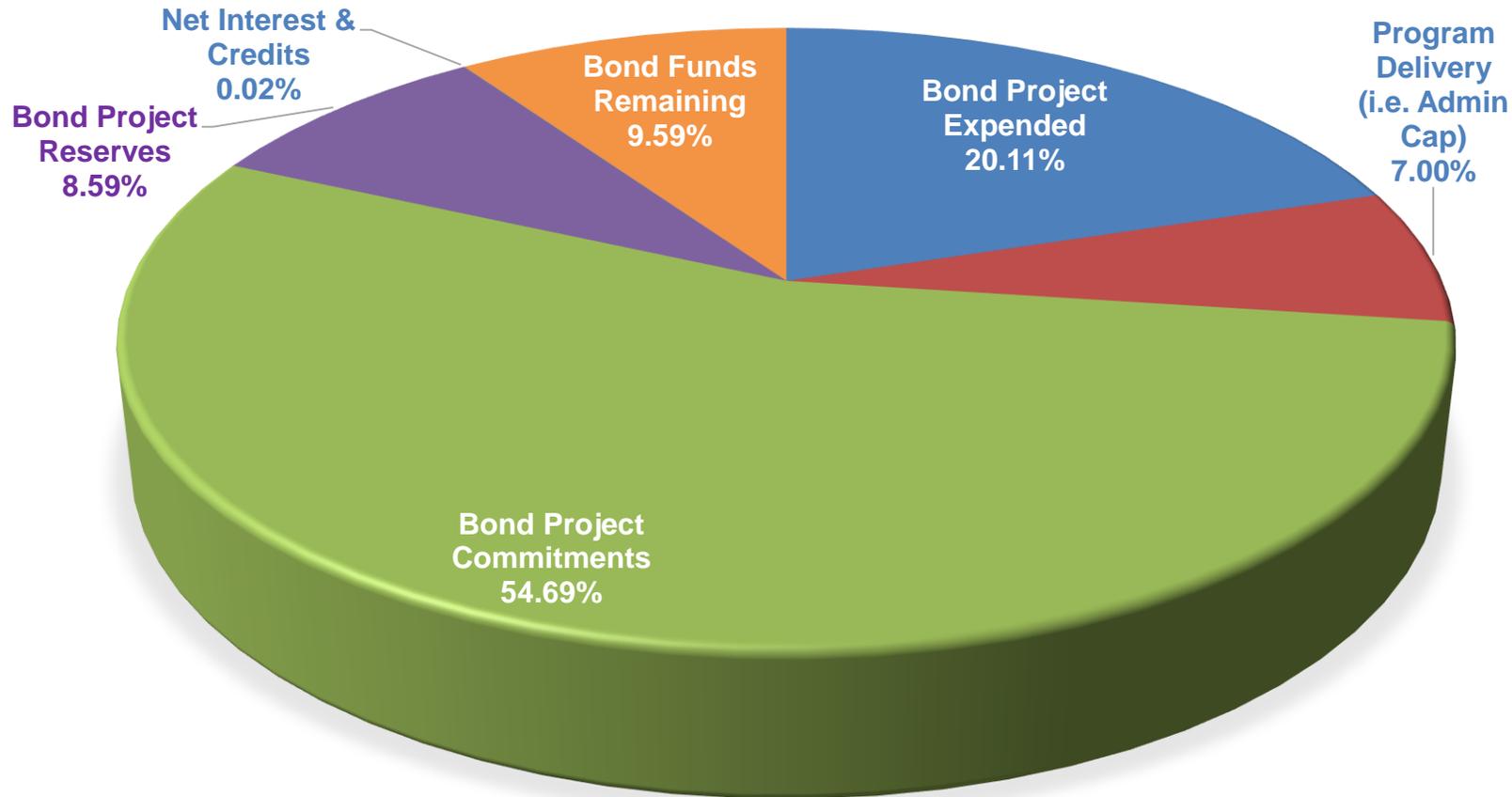


11 115TH AT DIVISION ST
New Construction
Units: 138
Target Populations:
Families, including immigrant
and refugee communities;
communities of color.



12 STARK ST PROJECT
New Construction
Units: 93
Target Populations:
Families, communities of color.

Expenditure Report highlights



Includes:
Bond funds expended,
funds committed,
funds reserved, and
funds remaining.

Criteria for New Bond Investments

Prerequisites

Initial award less than the maximum subsidy per unit.

Request for increased funding does not exceed the maximum per unit subsidy.

Project meets one or more of the approved criteria.

Criteria for New Bond Investments

Proposed Criteria

1. Project Feasibility/Urgency
2. Furthering Bond Policy Framework Goals
3. Improved Site Amenities
4. Increased Efficiencies in Construction and/or Operating Costs



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Bond Project Team Update

Public Testimony

Two minutes per person

Next Meeting Date: July 16, 2020

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

