

2035 Comprehensive Plan Policy 5.35 Inclusionary housing

*Use inclusionary zoning and other regulatory tools to effectively link the production of affordable housing to the production of market-rate housing.
Work to remove regulatory barriers that prevent the use of such tools.*

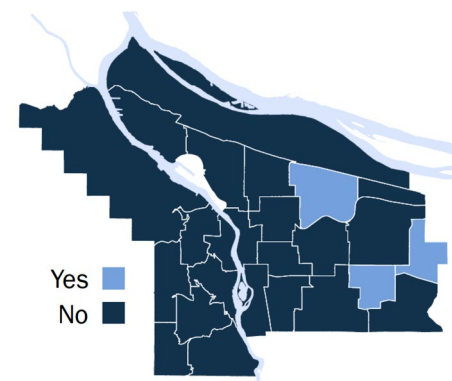


**Portland
Housing Bureau**

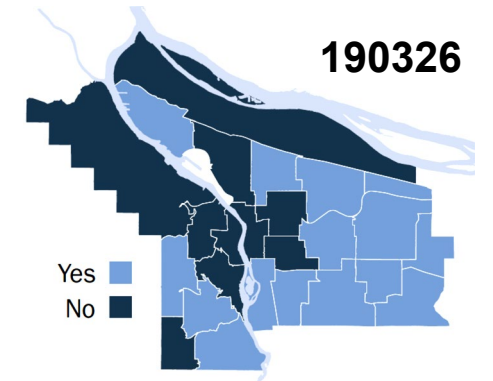
Matthew Tschabold *Policy and Planning Manager*
Dory Van Bockel *Development Incentives Program Manager*

March 17, 2021

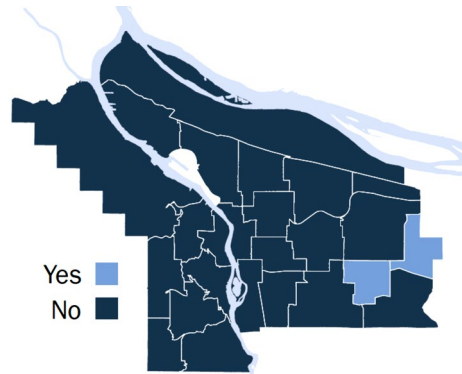
Portland Rental Affordability



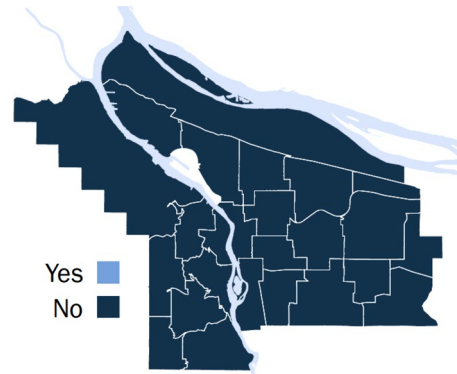
60% of median income



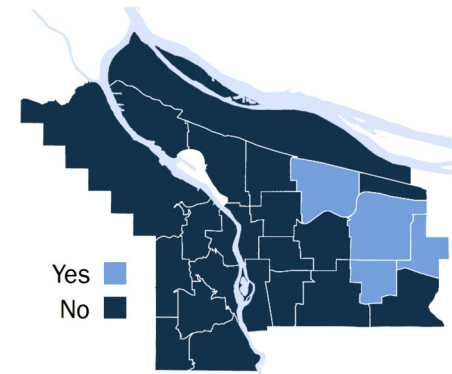
80% of median income



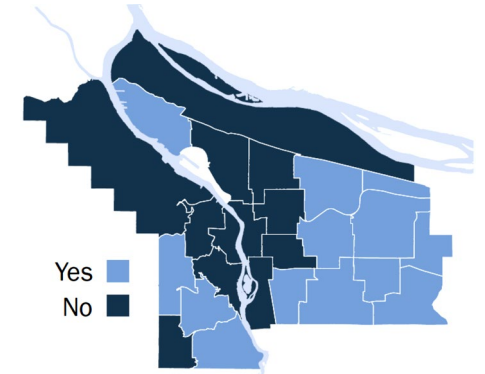
Latinx



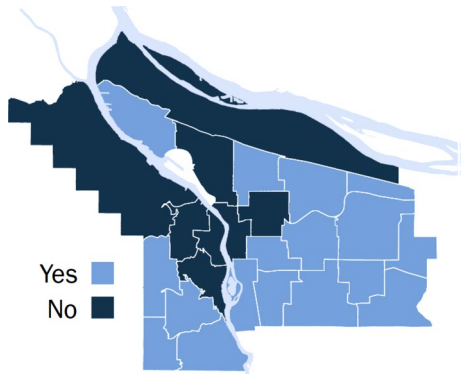
Native American



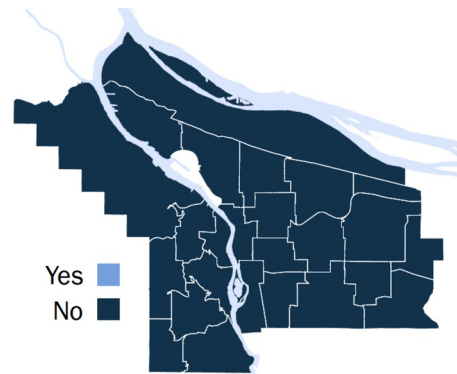
Immigrant



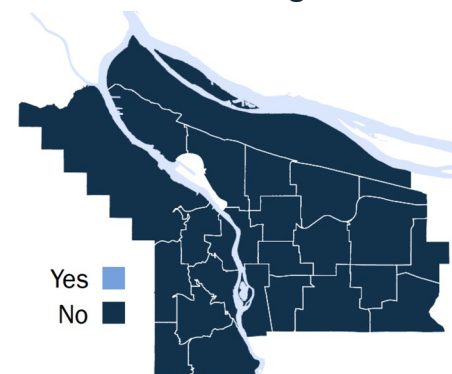
Asian



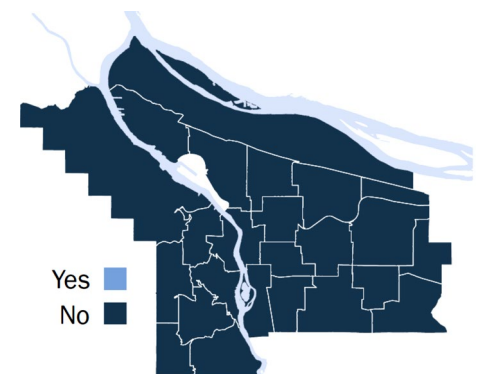
White



Black



Pacific Islander



Single Parent

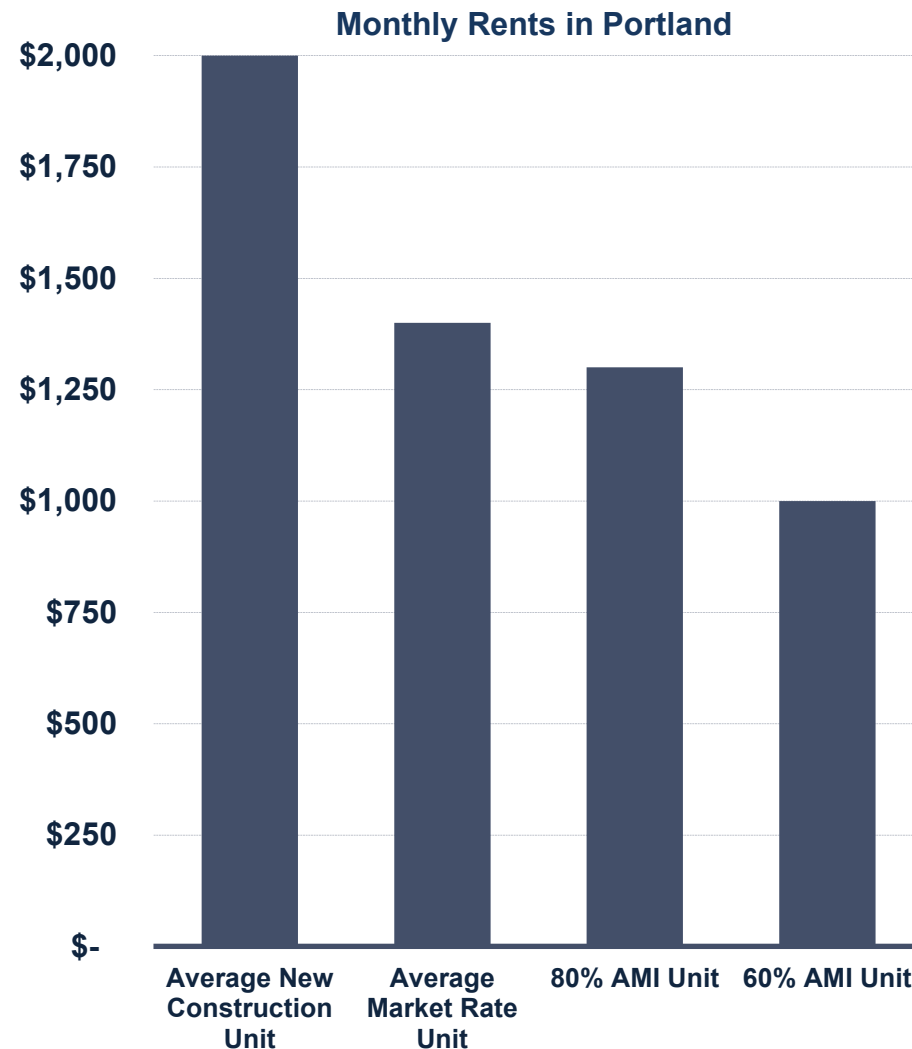
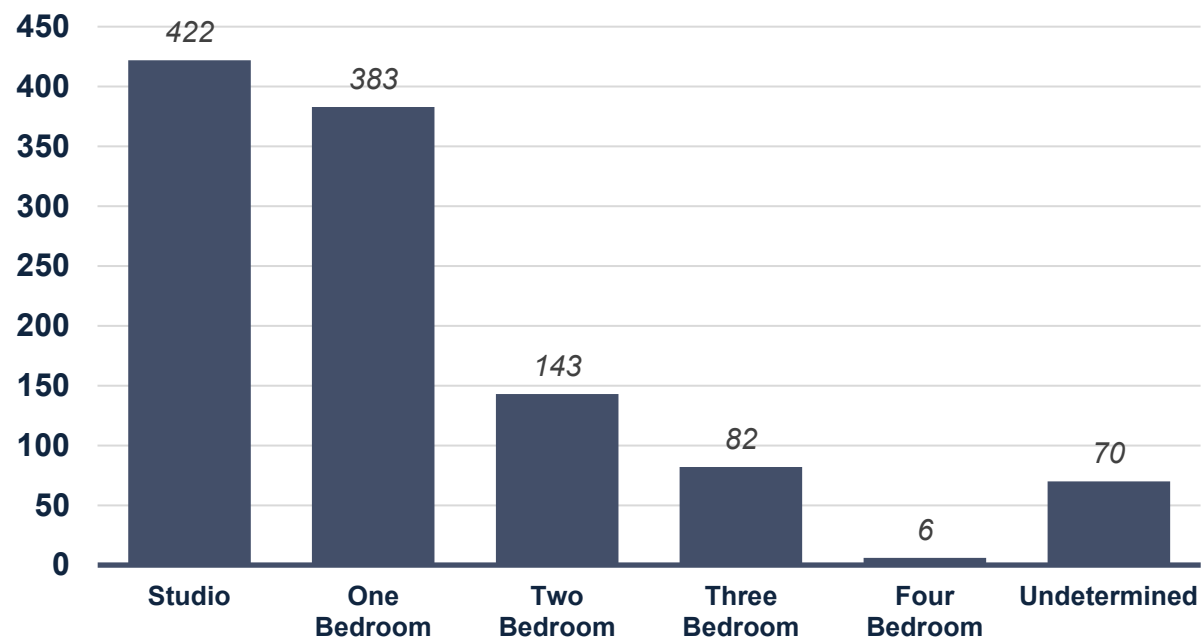
Portland's Inclusionary Housing Units

Projected Minimum: 1,106 units

Confirmed 60% AMI Units: 687 units

Confirmed 80% AMI Units: 384 units

Undetermined: 70 units



190326

IH MULTE Applications

March 17, 2021

2231 Pettygrove LLC
2231 NW Pettygrove St.

Burnside Apartments
11005 E Burnside St.

IH Buildings in Permitting/Permitted
IH Projects in Pre-Application/Early Assistance/Land Use Review

11005 E Burnside St

Project Overview

Building

- 3 story residential only
- 29-unit building (407 average sq. ft.)
 - 4 IH units at 80% AMI

Rents

- Studios in neighborhood: \$1,211*
- Studios IH unit rent max: \$1,290

Property Tax Exemption

- \$923 per IH unit, per year (for 10 years)
 - \$93 per year of affordability (for 99 years)

**Market estimates today, market rents may be higher after construction*

Developer Options

- ✓ 15% of units at 80% AMI
- 8% of units at 60% AMI
- Fee-in-lieu
- Off-site
- Bedroom reconfiguration

Housing Bureau **recommends approval** to guarantee 15% of units in building are protected from market rent increases in future years

2231 NW Pettygrove St.

Project Overview

Building

- 5 story residential only
- 30-unit building (328 average sq. ft.)
 - 5 IH units at 80% AMI

Rents

- Studios in neighborhood: \$1,395*
- Studios IH unit rent max: \$1,290

Property Tax Exemption

- \$908 per IH unit, per year (*for 10 years*)
 - \$92 per year of affordability (*for 99 years*)

**Market estimates today, market rents may be higher after construction*

Developer Options

- ✓ 15% of units at 80% AMI
- 8% of units at 60% AMI
- Fee-in-lieu
- Off-site
- Bedroom reconfiguration

Housing Bureau **recommends approval** as current rent savings for IH units already matches foregone property taxes, and to guarantee 15% of units in building are protected from market rent increases in future years