

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**

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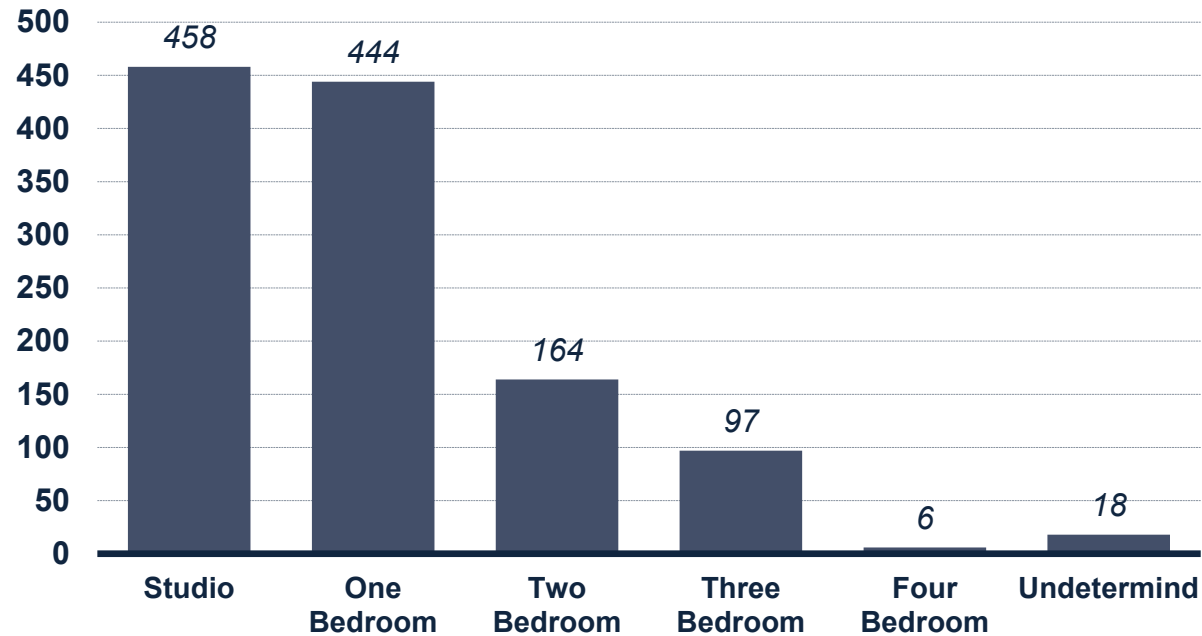
July 14, 2021

Portland's Inclusionary Housing Units

Projected Minimum: 1,187 units

Confirmed 60% AMI Units: 784 units



Confirmed 80% AMI Units: 403 units



IH MULTE Applications

July 14, 2021

 **Morrison Apartments**
1130 SE Morrison Street

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

Morrison Apartments

Project Overview

Building

- 247-unit building (*Avg. SqFt: 530 studio, 614 one-bed, 915 two-bed, and 1,108 three-bed*)
 - 1 IH studio and 10 IH 3-bedroom units at 60% AMI

Rents

- Neighborhood: \$1,472* for studio and \$3,857* for three-bed
- IH rent max: \$1,015 for studio and \$1,509 for three-bed

Property Tax Exemption

- \$40,446 per IH unit, per year (*for 10 years*)
 - \$4,085 per year of affordability (*for 99 years*)

Developer Options

20% of units at 80% AMI

10% of units at 60% AMI

Fee-in-lieu

Off-site

 *Bedroom reconfiguration*

Housing Bureau **recommends approval** as IH rents are well below market and there is a significant demand for affordable 3-bedroom units in this area of the city

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