

# 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.*

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**Portland  
Housing Bureau**

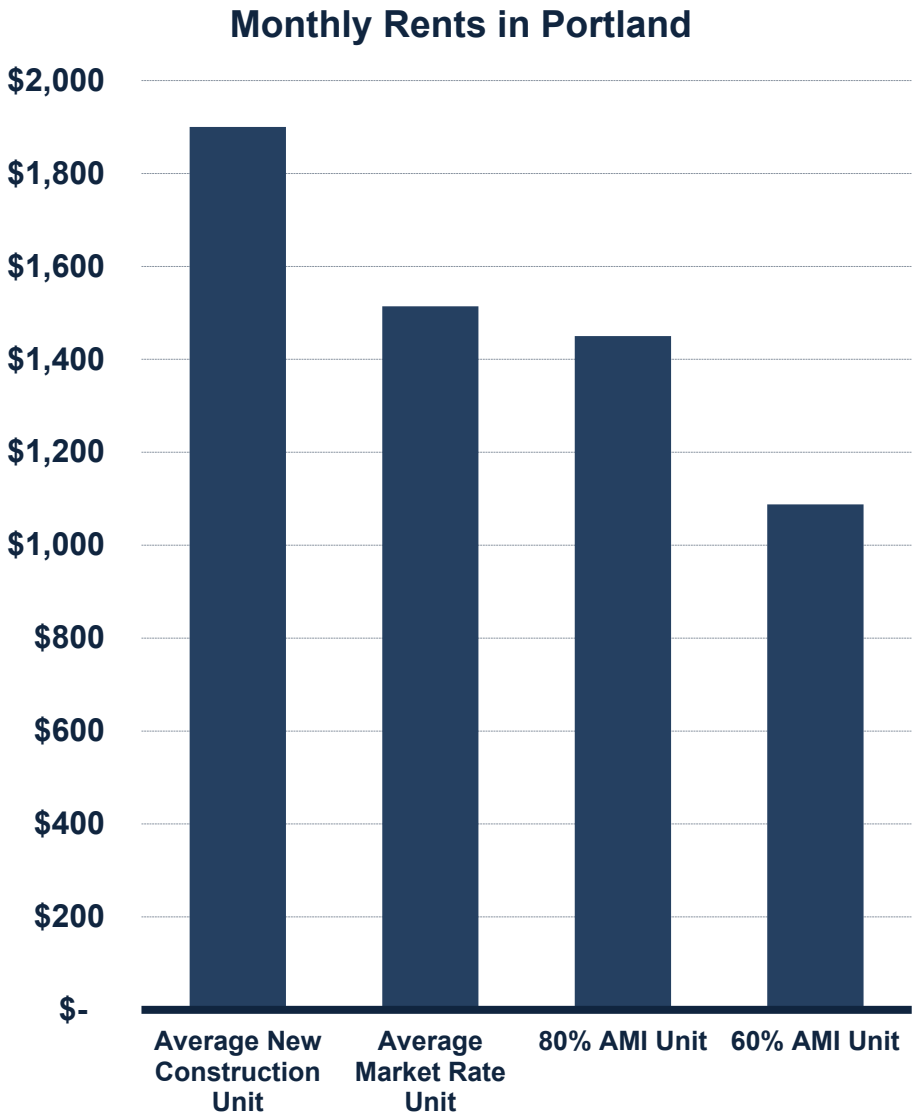
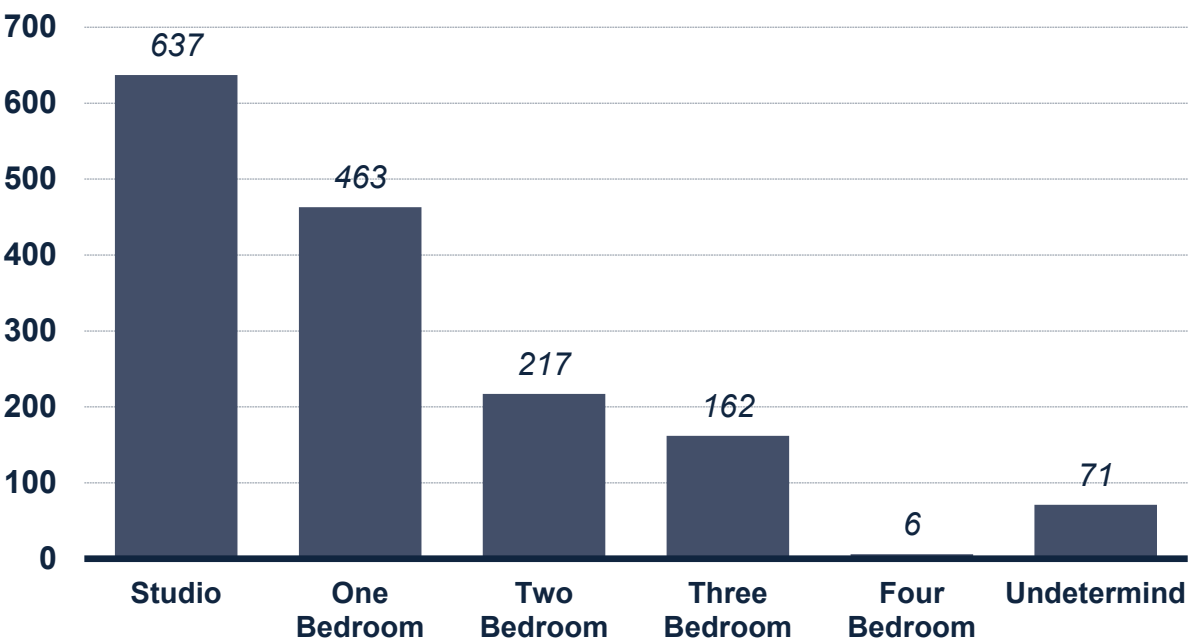
# Portland's Inclusionary Housing Units

**Projected Minimum: 1,556 units**

**Confirmed 60% AMI Units: 984 units**

**Confirmed 80% AMI Units: 501 units**

**Undetermined: 71 units**



# IH MULTIPLE Applications



# SE 27<sup>th</sup> & Division Street

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## *Project Overview*

### Building

- 52-unit building (*Avg. SqFt: 367 studio, 539 one-bed, and 702 two-bed*)
  - IH Units: 1 Studio, 2 Two-Bedroom at 60% AMI

### Rents

- Similar market-rate\*: \$1,380 (studio); \$2,125 (2 bedroom)
- IH maximum: \$1,015 (studio); \$1,509 (3 bedroom)

### Property Tax Exemption

- \$1,041 per IH unit, per year (*for 10 years*)
  - \$105 per year of affordability (*for 99 years*)

### 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 IH rents are below new construction rents and there is a need for affordable 2-bedroom units in this neighborhood.

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

**Questions?**