

Meeting Summary: Bond Oversight Committee April 7, 2022

*All materials for this meeting are archived with the Auditor's Office as public record and [accessible here](#).

Committee Members in attendance:	Susan Emmons, Anneliese Koehler, Allan Lazo, Todd Struble, Dr. Steven Holt (<i>facilitator</i>)
PHB staff in attendance:	Shannon Callahan, Jill Chen, Chris Gustafson, Angel Landron Gonzalez, Molly Rogers, Tanya Wolfersperger, Stacy Jeffries (<i>meeting support</i>)

Call to Order, Roll Call, Review and Approval of Past Minutes

- Roll call was taken and recorded.
- Susan Emmons made a motion to approve the February 3, 2022 meeting summary; no second. The February meeting summary was approved by the members in attendance:
Susan Emmons, Anneliese Koehler, Allan Lazo, and Todd Struble

Public Testimony

- There was no public testimony.

Portland's Housing Bond Updates

Bond Projects Dashboard Report

Jill Chen, Housing Investments and Portfolio Preservation Manager

- Three new projects are in the predevelopment phase:
 - Alder 9, Francis + Clare, and Barbur Apartments
- We now have a Southwest project, meeting framework guidance
- Issues on the ground:
 - Rising cost and supply chain issues
 - Construction costs and total project costs have increased, and we expect it to keep going up
 - Issues related to affordable housing in general:
 - Private Activity Bonds and OHCS pause in October – no longer accepting LIHTC applications
 - The three new projects may be delayed
 - Projects under construction will not be affected
- 2022 openings
 - Crescent Court (138 units, opening in April, grand opening May 10 at the site)
 - Hayu Tilixam (50 units, opening in July)
 - Cathedral Village, Emmons Place, Las Adelitas, and The Starlight
 - 200 units opening up; 587 throughout the city from the affordable housing bonds

- 2023 openings
 - The Aurora
 - North Building of Emmons Place
 - Anna Mann House
 - The Joyce (100% PSH)
 - *3000 SE Powell (**possibly opening in 2024*)
- **Anneliese Koehler** had a question about funding sources: Jill Chen clarified that we were able to reduce the amount of bond funding for some projects; the bond funding we were able to save was in turn redeployed
- **Allan Lazo** asked how the impact of the changing construction landscape could be reflected on the reports
 - Jill clarified that the dashboard has the most up-to-date snapshot, but that PHB can highlight certain data if requested
 - Once construction starts, unit counts don't change, total project costs shouldn't change; developers have contingencies, and there's cushion to absorb that cost

Chris Gustafson, Financial Analyst

Expenditure Report Highlights

- Expenditures and committed funds are up; expended amount is about \$11M over the quarter
- Remaining amount is 0; reflecting that we've awarded remaining funds to three new projects
- Small amount of reserves remaining (approx. \$167,000)

Project Team Presentation: Crescent Court Apartments

Ryan Hood, Senior Project Manager, Related Northwest

Mary Rain O'Meara, Senior Director of Community Development, Central City Concern (CCC)

- April 22, 2022: Construction completion estimated on time
 - Pre-leasing is underway; expecting 4-6 months for full lease-up
 - Targeted outreach to BIPOC communities through Imani Center, Puentes, and Flip the Script
 - April 27, 2022: First residents scheduled for move-in
 - May 10, 2022: Grand Opening scheduled
- Three on-site partners:
 - Boys & Girls Club of Portland: Providing after-school programming in almost 2,000 sq ft of on-site space
 - Central City Concern: Providing comprehensive resident services and case management for permanent supportive housing (PSH) residents
 - Immigrant and Community Refugee Organization (IRCO): Providing community outreach and services
- **Susan Emmons** asked about laundry facilities, elevators, and on-site managers; answers are as follows:
 - There is a common laundry room for the studio, 1- and 2-bedroom units;
 - W/D included in the 3-bedroom units
 - 2 elevators
 - Maintenance, full-time supervisor renting on-site with his family
 - Stef Kondor from Related NW added that there are over 90 parking spaces on site
- **Allan Lazo** asked how IRCO and CCC will work together to serve immigrant and refugee community
 - Ryan Hood cited good communication between the two partners; IRCO is reporting a major influx in the immigrant and refugee community, resulting in more applications than available units

Project Team Presentation: Hayu Tilixam

Lucy Corbett, Development Manager, CDP

Oscar Arana, Director of Community Development, NAYA

- *Hayu Tilixam* means “many nations” in the Chinook language
- July 18, 2022: Opening date; 65% complete
 - Lease-up beginning May 2022
- Third project in partnership with CDP and NAYA (other two are *Nesika Illahee* and *Mamook Tokatee*)
 - All are near NAYA’s campus in the Cully neighborhood, with wrap-around and on-site services
- The project is on land acquired and awarded by the Housing Bureau
- Permanent supportive housing (PSH) services will be provided by NARA
- Will serve formerly homeless Native American families
- Design team employed trauma-informed design to create a feeling of safety
 - Property management and resident service offices are located at the entrance
 - Glass on the first floor allows visual connections between spaces; connection to nature and the outdoors, a landscaped courtyard
- Leasing: Targeted outreach strategy
 - Resource fair scheduled for 4/23/2022;
 - NAYA/NARA will help folks complete applications
- Focus groups worked with clients to make design decisions for the building
 - Incorporated safer, more welcoming laundry rooms, next to children’s playroom
 - Residents wanted cameras, sense of feeling safe
- Art is important to the community, so the project worked with a Native American art consultant to make sure the community can connect to their living space and feel a sense of pride in their surroundings
- **Susan Emmons** asked how long lease-up would take:
 - Oscar Arana said that, based on previous experience, an extended lease-up period was not ideal
 - Two months ahead of the opening is the goal, but lease-up will continue when the building is online
 - Five-Six months total to get the building fully occupied
- **Todd Struble** expressed appreciation for a wonderful project, its artwork and cultural aspects, and the partnership with the Cully Boulevard Alliance, adding that the contribution of TIF dollars shows the project is wanted, needed
- **Allan Lazo** had no questions, but expressed thanks and appreciation, adding that he lives near the three projects and appreciates their beautiful, intentional design

Director’s Update

Shannon Callahan, Portland Housing Bureau Director

- Three general updates:
 - (1) Thanks to members of the BOC for attending The April 6 council session for the acceptance of the BOC 2021 progress report
 - (2) Introduction of Angel Landron Gonzalez, new Finance and Accounting Manager
 - (3) Three additional projects will use up the remaining Bond resources
 - OHCS paused all LIHTC applications prior to us making awards for the projects
 - Uncertainty on how the projects will proceed
 - Alder 9 was able to squeak in before the pause

- PHB is working with the state on Barbur and Francis + Clare, plus Metro Bond projects
 - Will keep the BOC posted on conversations with state partners
- **Allan Lazo** commented that everyone in development community is waiting to see how this will play out (PAB, LIHTC)
- **Todd Struble** mentioned that Susan Emmons said the BOC was the best committee she's ever served on at council yesterday, and pointed out what a compliment that is, considering all of the committees Susan has served on
- **Susan Emmons** cited mutual respect of committee members for staff and staff for committee members. She added that the committee hasn't been treated like a rubber stamp, and that staff have been responsive to questions and new ideas. She says the process feels collaborative and transparent

Closing Remarks / Next Meeting

- Next Bond Oversight Committee Meeting: **August 4, 2022**