



Bond Oversight Committee Meeting

Thursday, March 7, 2024





Welcome! Hybrid Meeting Protocols and Tips

- 1. Be patient and respectful.
- 2. Check speakers and microphone work properly. Speak clearly so all attendees can hear you.
- 3. Mute your microphone/phone when not speaking. Keep in-person side conversations to a minimum.
- 4. Introduce yourself before speaking.
- 5. Virtual attendees can use Chat for tech questions and Public Testimony.*

^{*}This public meeting will be recorded, including the chat.

Agenda

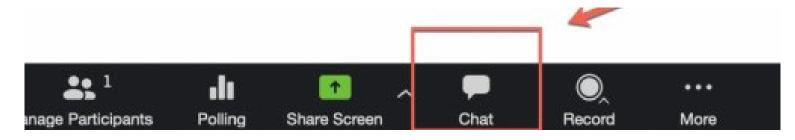
TOPIC LEAD TIME

Welcome, Roll Call, Minutes	Dr. Steven Holt	9:30 —9:35	
Public Testimony (2 minutes per person)	Dr. Steven Holt	9:35 – 9:40	
Portland Housing Bond Updates	Danell Norby	9:40-9:55	
Bond Finance Update	Angel Landron Gonzalez	9:55-10:05	
Project Team Presentation	Emmons Place	10:05-10:25	
Future of BOC	Gena Scott	10:25-10:45	
Closing Remarks	Dr. Steven Holt	10:45-10:50	

Public Testimony

Two minutes per person

- 1) Sign up in person or in Zoom Chat
- 2) Verbal or written testimony
 - Summit written testimony via the Chat feature





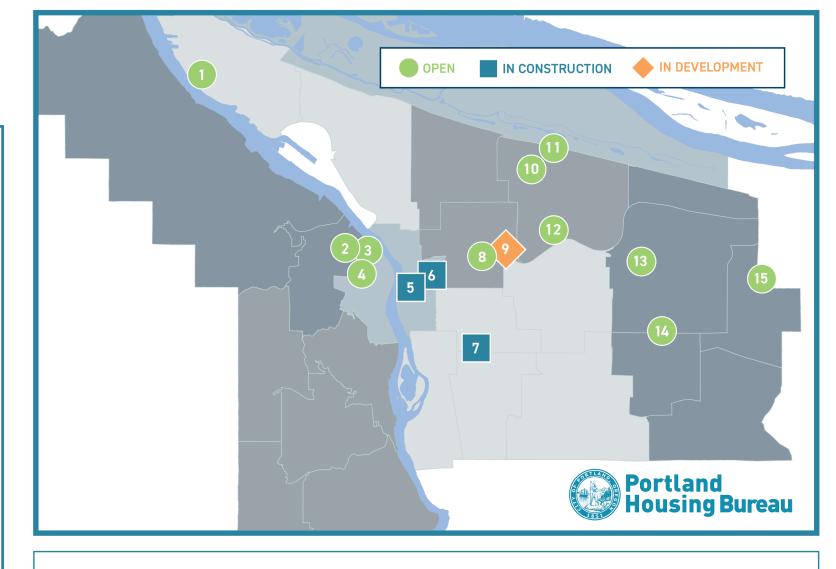


Portland's Housing Bond Updates

Portland's Housing Bond

as of 4Q 2023

- \$258 MILLION INVESTED BY TAXPAYERS
- 1,859 UNITS, 1,284 NOW OPEN
- 4,000+ PORTLANDERS HOUSED
- TOTAL UNIT GOAL EXCEEDED BY 43%
- 267 UNITS OPENING IN 2024
- 308 UNITS EXPECTED IN '25 AND '26
- 774 DEEPLY AFFORDABLE UNITS
- 399 PERMANENT SUPPORTIVE HOUSING UNITS
- 835 FAMILY SIZED UNITS
- ALL FUNDS ALLOCATED



- 1 Cathedral Village
- 2 Emmons Place
- 3 The Starlight
- 4 The Joyce
- 5 Alder 9

- 6 Francis + Clare Place
- 7 Hazel Ying Lee Apartments
- 8 Anna Mann House
- 9 hollywoodHUB*
- 10 Hayu Tilixam

- 11 Las Adelitas
- 12 The Ellington Apartments
- 13 East Burnside Apartments
- 14 Crescent Court Apartments
- 15 The Aurora

Considerations & Issues

- Need for OHCS alignment on priorities and resources
- Continued predevelopment risks and cost increases in market, but not expected to impact Portland Bond
- Continued operational issues, esp. staffing, property management, PSH, other costs
- Closing out of the Portland Housing Bonds

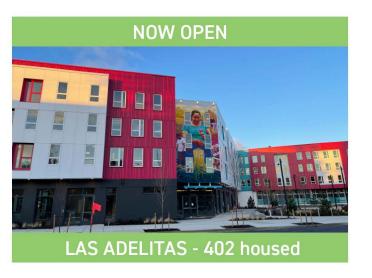
2022 Portland Housing Bond Openings











538 affordable units - 1200+ housed

2023 Portland Housing Bond Openings









431 affordable units - 750+ housed

Looking Forward - 2024-2026 Bond Openings













Bond Finance Update

Expenditure Report Highlights (as of 12/31/2023)



^{*}All remaining amounts will be allocated to fill funding gaps at awarded projects





Project Team Presentation: Emmons Place



Project Overview

Project Team

- Sponsor: Northwest Housing Alternatives
- PSH Case Management: Northwest Pilot Project (NAYA opted out post lease up)
- Resident Services: Northwest Housing Alternatives
- Other Services: Lift Urban Portland
- General Contractor: Bremik Construction
- Architect: Carleton Hart Architects
- Property Manager: IPM

Project Schedule Milestones

- South TCO: 2/17/2023, fully occupied
- North TCO: 12/8/2023, 50% occupied
- Grand Opening: 3/11/2024

Project Overview

Project highlights

• Unit Mix:

Income Restriction	Studio/ SRO	1-Bdrm	2-Bdrm	3+ Bdrm	Total	Family- size	PSH
30%	78				78		48
60%	66				66		
<u>Staff</u>		<u>2</u>			<u>2</u>		
	144	2			146		

- Target Population: PSH, Seniors, Workforce
- Onsite amenities: Courtyard, Laundry, Bike Storage, Community Room, Lounge, Resident Services
- Design features: Earth Advantage Platinum (expected),
 Unit Cooling, Transit-oriented location; universal design,
 adaptive reuse

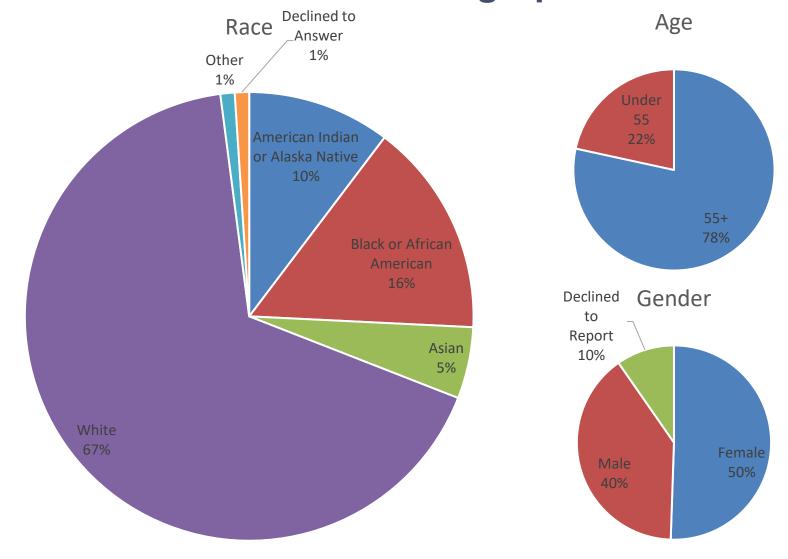
Marketing and Leasing Strategies and Outcomes

Outreach Strategies to Increase Housing Access for BIPOC/Priority Communities

- Project Specific design period engagement with NAYA, NHA Resident Committee
- 6 Active Metro area projects with outreach and varied Culturally-Specific Partner connections
- Open House and partner agencies
- Culturally Specific Newspapers/media
- In-person canvassing neighborhood businesses
- Referrals from Coordinated Access
- Bi-lingual property management staff

Marketing and Leasing Strategies and Outcomes

Outcomes – Tenant Demographics



Equitable Contracting Outcomes

DMWESB-SDV Contracts

General Contractor: Bremik Construction

Architect: Carleton Hart Architecture

% Construction Complete: 100%

	PHB Goal	Project Outcomes
Hard Cost Contracts	30%	33.39%
Professional Services/Soft Costs	20%	80%
Operations	Not required by PHB	35% in 2022*

^{*}these contracting outcomes are NHA wide and are being calculated for 2023 currently

Equitable Contracting Outcomes

Workforce Diversity

	PHB Goal		Project Outcomes	
	POC	Women	POC	Women
Apprentice hours	22%	9%	30.77%	17.94%
Journey Level hours	22%	6%	52.45%	5.99%





Future of BOC





BOC Charter and Protocols

The BOC's role is to:

- 1. Monitor revenues, expenditures, and program/project implementation in accordance with the Framework Plan
- 2. Review program priorities, spending, and financial plans
- 3. Oversee the administrative and financial aspects of the Bond with assistance from staff from the OMF, City Attorney, and the PHB
- 4. Track metrics in the implementation of the Bond against the PHB's adopted Racial Equity Plan





BOC Charter and Protocols (cont.)

The BOC's role is to:

- 5. Monitor utilization of DMWESB to support community benefits
- 6. If needed, make recommendations to City Council to refine the policy framework plan
- 7. Oversee annual financial and performance reporting to be used to provide data for annual community forums
- 8. Provide an annual report to City Council





BOC Member Discussion

- Have these eight items been satisfied?
- Are there any concerns about disbanding the BOC?
- Are there any program or project updates that would be useful after disbandment? At what frequency?
- Are we ready for a motion to disband the BOC?

Closing Remarks