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CITY OF  
**PORTLAND, OREGON**  
PORTLAND HOUSING BUREAU

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Commissioner Nick Fish  
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April 22, 2010

Dear community partner:

I am writing to let you know of an important change at the Portland Housing Bureau. The City of Portland is facing unprecedented financial challenges, due to the continuing economic crisis. At PHB, our biggest challenge is a steep decline in Tax Increment Financing in the coming years, as TIF availability drops from a short-term bubble of spending. TIF is forecasted to decline from \$70 million in 2010-11 to \$26.1 million in 2011-12, and \$16.4 million in 2012-13.

To maintain critical programs and services as we deal with shrinking resources, we needed to make a change in program offerings. Effective immediately, we will no longer offer the Neighborhood Housing Program (NHP) first mortgage loan products. We will honor any current applications that we have received. We will continue to offer downpayment assistance. However, because the City budget process is still ongoing, it is uncertain when these funds will become available. Additionally, we are unsure about the amount of dollars that will be available to first-time homebuyers. We anticipate having more specific information on funding availability by mid-May.

Closing the minority homeownership gap is a key focus of PHB homeownership programs, and we are in the very early stages of planning our next steps for how we can maximize the impact of our programs and services. We are reviewing all processes and outcomes with an eye toward reaching underserved communities of color, with a keen focus on increasing homeownership and retention.

One of our key goals is ensuring that increasingly limited taxpayer dollars are being invested in a manner that we can all be proud of. We're beginning a strategic planning process that will engage the community and examine housing needs to address long-standing and emerging issues that require PHB's leadership and resources. Very soon, we will connect with contractors and partners to better understand how we can position our programs to serve community needs. Your participation in that planning effort will be vital to our success.

If you have any questions, please do not hesitate to contact Jacob Fox, Assistant Housing Director, at 503.823.6017 or [jacob.fox@portlandoregon.gov](mailto:jacob.fox@portlandoregon.gov). Thanks for all the work you do on behalf of the community and I appreciate your support.

Very truly yours,

Margaret Van Vliet  
Director, Portland Housing Bureau

cc: Commissioner Nick Fish