

## **Housing Production and Preservation: New Housing Development**

The goal of this program is to increase the supply of quality affordable rental housing for people who face the greatest challenges finding housing in the private housing market, by investing in the development of new units that will be affordable for the long term.

### **New Housing Needs**

Census data shows a continuing gap between the number of households requiring deeply affordable rental housing and the number of low-rent units. The gap is too large to be closed merely by relying on projected increased resources for the Section 8 or Short Term Rent Assistance Programs; although increases in those resources would be welcome, the historical record suggests that the increases would be modest, not at the scale required to meet even current need.

### **New Housing Program Description**

PHB will provide financing for new housing development, using any of the tools in the Housing Development & Finance strategy. Financing may be provided as a grant or a loan. The new housing may be single-family or multi-family dwellings, and may include rental units and/or homeownership opportunities..

Improvements to the infrastructure adjoining the site of new residential development may also be accomplished under this strategy, particularly if required to provide tenants with a safe path of travel to schools, jobs, transit, parks, full-service grocers and other consumer services.

New facilities, such as homeless day centers, may also be accomplished under this strategy. However, sponsors may be required to identify additional sources of operating support.

### **New Housing Program Tools**

Financing tools.

Long-term affordability contracts.

Properties developed under this strategy are assets that will be managed for the long-term benefit of the community. See the Asset Management strategy.

### **Project Selection**

Projects will be selected through a competitive RFP process. See Development & Finance Tools strategy for a description of RFP process.

### **Program Eligibility**

Housing projects receiving assistance under this program must be able to document that they will meet the HUD national objective of serving low/moderate income clientele.

A public facility or infrastructure improvement project receiving assistance under this program must be able to document that it will serve low/moderate income clientele, or be located in a low- and moderate income area.

**Potential Barriers**

See the Development & Finance Tools strategy for a list of potential barriers.

**Partner Agencies and Organizations**

See the Development & Finance Tools strategy for a list of partner agencies and organizations.

**Complementary Local, Regional, and National Efforts**

See the Development & Finance Tools strategy for a list of complementary efforts.

**Geographic Service Areas (including Areas of Low-Income Families and/or Racial/Minority Concentration)**

This program is available Citywide.

Publicly funded rental housing development is subject to the City's location policy, adopted by ordinance by the Portland City Council. See Housing Development & Finance Tools for details.

**Monitoring**

A description of PHB's monitoring program is in Section One.