

TAX INCREMENT FINANCING FOR AFFORDABLE HOUSING

Income Guidelines
April 5, 2007

1. Neighborhood Urban Renewal Areas: The Neighborhood urban renewal areas include:

- Interstate Corridor Urban Renewal Area (ICURA)
- Lents Town Center Urban Renewal Area (LTCURA)
- Gateway Regional Center Urban Renewal Area (GWURA)
- Oregon Convention Center Urban Renewal Area (OCCURA)

Proposed Income Guidelines: Resource allocations will meet the following criteria:

Income/Spending Category (MFI/housing type)	Proposed Income Guidelines	Estimated Unit Potential FY06/07 – FY11/12 ¹
0-30% MFI Rental Housing	35% - 50%	ICURA - 60-85 units LTCURA - 50-70 units GWURA - 20-30 units OCCURA - 35-50 units
31-60% MFI Rental & 0-60% Homeownership	20% - 45%	ICURA - 65-150 units LTCURA - 55-125 units GWURA - 20-50 units OCCURA - 30-75 units
61-80% (100% ²) Homeownership	20% - 40%	ICURA - 65-140 units LTCURA - 55-115 units GWURA - 20-45 units OCCURA - 50-100 units
Low Income Community Facilities	0% - 10%	Not applicable

¹ Estimated unit potential was based on the following assumptions:

- 0-30% MFI Rental Housing Subsidy: In Neighborhood URAs, assumes \$80,000 - \$120,000 per unit subsidy required. Lower subsidy for rehabbed unit and higher subsidy for family sized units. (unit range \$100,000/unit)
- 31-60% MFI Rental Housing or Homeownership Subsidy: In Neighborhood URAs, assumes \$25,000 - \$100,000 per unit subsidy required. Lower subsidy for homeowner home repair and higher subsidy for new construction rental and homeownership. (unit range based on averaged \$50,000/unit)
- 61-100% MFI Homeownership Subsidy: In Neighborhood URAs, \$20,000 - \$75,000 per unit subsidy required. Lower subsidy for 100% MFI units and home repair and higher subsidy for 61-80% MFI homeownership. (unit range based on averaged \$50,000/unit)

² Homeownership investments are restricted to 80% median family income (MFI) and below, except for the development of or homebuyer assistance to units with three bedrooms or more which are restricted to 100% MFI and below.

2. River District and North Macadam Urban Renewal Areas: The following guidelines apply to the River District Urban Renewal Area (RDURA) and North Macadam Urban Renewal Area (NMURA).

Proposed Income Guidelines: Resource allocations will meet the following criteria:

Income/Spending Category (MFI/housing type)	Proposed Income Guidelines	Estimated Unit Potential FY06/07 – FY11/12 ¹
0-30% MFI Rental Housing	50% - 70%	RDURA - 140-195 units NMURA - 135-190 units
31-60% MFI Rental & 0-60% Homeownership ³	20% - 40%	RDURA - 90-180 units NMURA - 85-175 units
61-80% (100% ²) Homeownership	0% - 20%	RDURA - 0-70 units NMURA - 0-65 units
Low Income Community Facilities ⁴	0% - 10%	Not applicable

¹ Estimated unit potential was based on the following assumptions:

- 0-30% MFI Rental Housing Subsidy: In River District and North Macadam URAs, assumes \$100,000 - \$140,000 per unit subsidy required for new construction. (unit range based on averaged \$120,000/unit)
- 31-60% MFI Rental Housing or Homeownership Subsidy: In River District and North Macadam URAs, assumes \$60,000 - \$100,000 per unit subsidy required for new construction rental. (unit range based on \$75,000/unit)
- 61-100% MFI Homeownership Subsidy: In River District and North Macadam URAs, assumes \$75,000-\$130,000 per unit subsidy required for new homeownership. Lower subsidy for 100% MFI and higher subsidy for 61-80% MFI. (unit range based on \$100,000/unit)

² Homeownership investments are restricted to 80% median family income (MFI) and below, except for the development of or homebuyer assistance to units with three bedrooms or more which are restricted to 100% MFI and below.

³ It is not anticipated that 0-60% MFI Homeownership will be achieved in the Central City due to the cost, but the Income Guidelines do not preclude this investment if new innovative models are developed.

⁴ In North Macadam, if spending levels allowed in this category are not spent, they can be reallocated to the other spending categories resulting in excess spending above of the allowed maximums.

3. Central Eastside Urban Renewal Area: The following guidelines will apply to the Central Eastside Urban Renewal Area (CESURA)

Proposed Income Guidelines: Resource allocations will meet the following criteria:

Income/Spending Category (MFI/housing type)	Proposed Income Guidelines	Estimated Unit Potential FY06/07 – FY11/12 ¹
0-30% MFI Rental Housing	35% - 50%	CESURA - 35-50 units
31-60% MFI Rental & 0-60% Homeownership ³	20% - 50%	CESURA - 25-70 units
61-80% (100% ²) Homeownership	10% - 30%	CESURA - 15-40 units
Low Income Community Facilities	0% - 25%	Not applicable

¹ Estimated unit potential was based on the following assumptions:

- 0-30% MFI Rental Housing Subsidy: In the Central Eastside URA, assumes \$60,000-120,000 per unit subsidy required. Lower subsidy for rehabbed unit and higher subsidy for new construction. (unit range based on 35% of funds at \$120,000/unit to 90% of funds at \$80,000/unit)
- 31-60% MFI Rental Housing or Homeownership Subsidy: In the Central Eastside, assumes \$50,000-100,000 per unit subsidy required. Lower subsidy for rehabbed units and higher subsidy for new construction rental or homeownership. (unit range based on \$75,000/unit)
- 61-100% MFI Homeownership Subsidy: In the Central Eastside URA, \$50,000-\$100,000 per unit subsidy required. Lower subsidy for 100% MFI and higher subsidy for 61-80% MFI and family sized units. (unit range based on \$75,000/unit)

² Homeownership investments are restricted to 80% median family income (MFI) and below, except for the development of or homebuyer assistance to units with three bedrooms or more which are restricted to 100% MFI and below.

³ It is not anticipated that 0-60% MFI Homeownership will be achieved in the Central City due to the cost, but the Income Guidelines do not preclude this investment if new innovative models are developed.

4. Downtown Waterfront Urban Renewal Area: The following income guidelines will apply to the Downtown Waterfront Urban Renewal Area DTWURA:

Proposed Income Guidelines: Resource allocations will meet the following criteria:

Income/Spending Category (MFI/housing type)	Proposed Income Guidelines	Estimated Unit Potential FY06/07 – FY11/12 ¹
0-30% MFI Rental Housing	50% - 70%	DTWURA - 250-375 units
31-60% MFI Rental & 0-60% Homeownership ³	20% - 40%	DTWURA - 90-120 units
61-80% (100% ²) Homeownership	0% - 20%	DTWURA - 0-40 units
Low Income Community Facilities	0% - 25%	Not applicable

5. South Park Blocks Urban Renewal Area: The following income guidelines will apply to the South Park Blocks Urban Renewal Area (SPBURA):

Proposed Income Guidelines: Resource allocations will meet the following criteria:

Income/Spending Category (MFI/housing type)	Proposed Income Guidelines	Estimated Unit Potential FY06/07 – FY11/12 ¹
0-30% MFI Rental Housing	75% - 90%	SPBURA - 300-400 units
31-60% MFI Rental & 0-60% Homeownership ³	10% - 25%	SPBURA - 25-70 units
61-80% (100%*) Homeownership ²	0% - 10%	SPBURA - 0-20 units
Low Income Community Facilities	0% - 10%	Not applicable

¹ Estimated unit potential was based on the following assumptions:

- 0-30% MFI Rental Housing Subsidy: In the Downtown Waterfront and South Park Blocks URAs, per unit subsidy required and unit production based on actual projects in progress.
- 31-60% MFI Rental Housing or Homeownership Subsidy: In the Downtown Waterfront URAs, assumes \$50,000-100,000 per unit subsidy required. Lower subsidy for rehabbed units and higher subsidy for new construction rental or homeownership. (unit range based on \$75,000/unit); In the South Park Blocks URA, per unit subsidy required and unit production based on actual projects in progress.

- 61-100% MFI Homeownership Subsidy: In the Downtown Waterfront and South Park Blocks URAs, assumes \$75,000-\$130,000 per unit subsidy required. Lower subsidy for 100% MFI and higher subsidy for 61-80% MFI and family sized units. (unit range based on \$100,000/unit)

² Homeownership investments are restricted to 80% median family income (MFI) and below, except for the development of or homebuyer assistance to units with three bedrooms or more which are restricted to 100% MFI and below.

³ It is not anticipated that 0-60% MFI Homeownership will be achieved in the Central City due to the cost, but the Income Guidelines do not preclude this investment if new innovative models are developed.