

IMPACT STATEMENT

Legislation title: *Authorize new construction financing in an amount not to exceed \$4,500,000 for the North Williams Center (Ordinance)

Contact name: Siobain Beddow, Housing Portfolio Finance Coordinator, Portland Housing Bureau ("PHB")

Contact phone: 503-823-3273

Presenter name: Shannon Callahan, Director, PHB

Purpose of proposed legislation and background information:

- This Ordinance requests City Council approval of financing in an amount up to \$4,500,000 using Interstate Corridor Urban Renewal Area (ICURA) Tax Increment Financing (TIF) from fiscal years 2018-2020.
- The purpose of funding is to allow BRIDGE to construct a new 61-unit affordable housing project and provide authority for the execution of loan documents by the Director of the Portland Housing Bureau.
- The Project will provide 60 units at or below 60% of area median income (AMI).

Financial and budgetary impacts:

- PHB is required to regulate and monitor all affordable rental projects that contain City allocated funding for sixty years. PHB elects to require a 99-year affordability period for this project. The ongoing cost of this work is anticipated in the PHB staffing budget.
- PHB is required to provide Preference Policy eligible tenant lists to the project, on an ongoing basis. The ongoing cost of this work is anticipated in the PHB staffing budget.

Community impacts and community involvement:

BRIDGE has partnered with Design Culture Lab (DCL), an African-American owned and certified MBE, WBE, DBE and ESB consulting agency to lead engagement efforts around the North Williams development. DCL was selected as result of their unique, collaborative method that builds strong relationships among local communities and deepens the understanding of the community's issues.

Engagement efforts began in early Spring of 2017, when the DCL and BRIDGE team introduced their engagement plan to the N/NE Housing Strategy Oversight Committee. In April 2017, Design Culture Lab led a Design Workshop and then hosted a booth at Good in the Hood in June of 2017, a traditionally African-American serving community event. Both of these efforts informed the community about the development, collected an 'interested parties' list and engaged community members around their design preferences for the development. The community provided input on several design elements, including building materials, ground unit entries, gathering spaces, outside activities and bike parking.

In June of 2018, Design Culture Lab hosted a booth at the People's Market, in order to keep the community informed about the project, collect an 'interested parties' list and obtain preferences around exterior design elements. Specifically, DCL obtained community preferences for the design of outdoor facilities, furniture, playground equipment and playground surface materials.

BRIDGE Housing attended three Eliot neighborhood meetings presenting early plans for the development, followed by updates as plans evolved. The 'official' neighborhood association meeting for land use review occurred on 6/12/2017. BRIDGE Housing has also reached out to a number of culturally-specific organizations to introduce them to the project. The reception of the development has reportedly been very positive.

Total Units	61
No. at or below 30% MFI	40 units all with Section 8 vouchers
No. at or below 60% MFI	60
Unregulated	1
Population Specific Units	Subject to City's Preference Policy except vouchered units

Note: In the event Section 8 vouchers are no longer available, 3 units will continue to be regulated at 30% AMI

Bedroom Mix:

Unit Size	Count	AMI
1 Bed	1	50%
1 Bed	3	60%
1 Bed – PBV	5	30%
2 Bed	2	50%
2 Bed	8	60%
2 Bed – PBV	23	30%
2 Bed	1	unregulated
3 Bed	5	60%
3 Bed	1	50%
3 Bed – PBV	12	30%
Total	61	

100% Renewable Goal:

Project will be certified Earth Advantage GOLD and will contribute to the City's goals to reach 100% energy needs with renewable energy by 2050 by decreasing total energy use.

Budgetary Impact Worksheet

Does this action change appropriations?

- ☐ YES: Please complete the information below.
- ☒ NO: Skip this section