Portland's Housing Bond

Overview and Update

**PHAC Presentation
March 6, 2018**

Timeline

- November 2016: Voters approved $258.4M bond

- March – August 2017: Stakeholder Advisory Group (SAG) convened and developed draft Policy Framework

- October 2017: Policy Framework finalized for City Council

- February 2018: PHB authorized to enter into Intergovernmental Agreement with Home Forward

The Policy Framework

- Guiding Principles

- Production Goals

- Priority Communities

- Location Priorities

- Guidelines for Development, Operations and Services

- Reporting Metrics

- Community Engagement

Stewardship

Opportunity

Collaboration

Community Benefits

Transparency

Equity

Resourcefulness

Stakeholder groups

- A Home for Everyone (AHFE) Coordinating Board
- AHFE Housing Workgroup
- Black Parent Initiative
- Central City Concern
- Community Development Partners
- Cully Housing Action Team
- East Portland Action Plan Housing Committee
- Economic Opportunity Program Partners
- Enterprise Community Partners
- Interfaith Alliance on Poverty
- Metro

- Northeast Coalition of Neighborhoods
- Prosper Portland's Neighborhood Prosperity Initiative Districts
- Housing Oregon Portland Policy Council
- REACH Community Development Corp.
- Rosewood Initiative
- Self Enhancement Inc.
- Southeast Uplift
- Transition Projects
- Urban League of Portland
- Welcome Home Coalition

Production Goals

Overview

$258.4 M — Bond to purchase land and existing buildings to develop new affordable housing

1,300 — Units of affordable housing for households with incomes at or below 60% of the Area Median Income (AMI)

600 — Units at 0-30% AMI

700 — Units at 31-60% AMI

300 — Permanent Supportive Housing units

650 — Family sized units

Priority Communities

Bond resources will further our communitywide goals:

- Preventing displacement
- Advancing racial equity
- Making a visible impact on ending homelessness.

Priority Communities

- **Communities of Color**

- **Families**, including families with children, immigrant and refugees, and intergenerational households

- **Households experiencing homelessness** or at imminent risk

- **Households facing displacement**
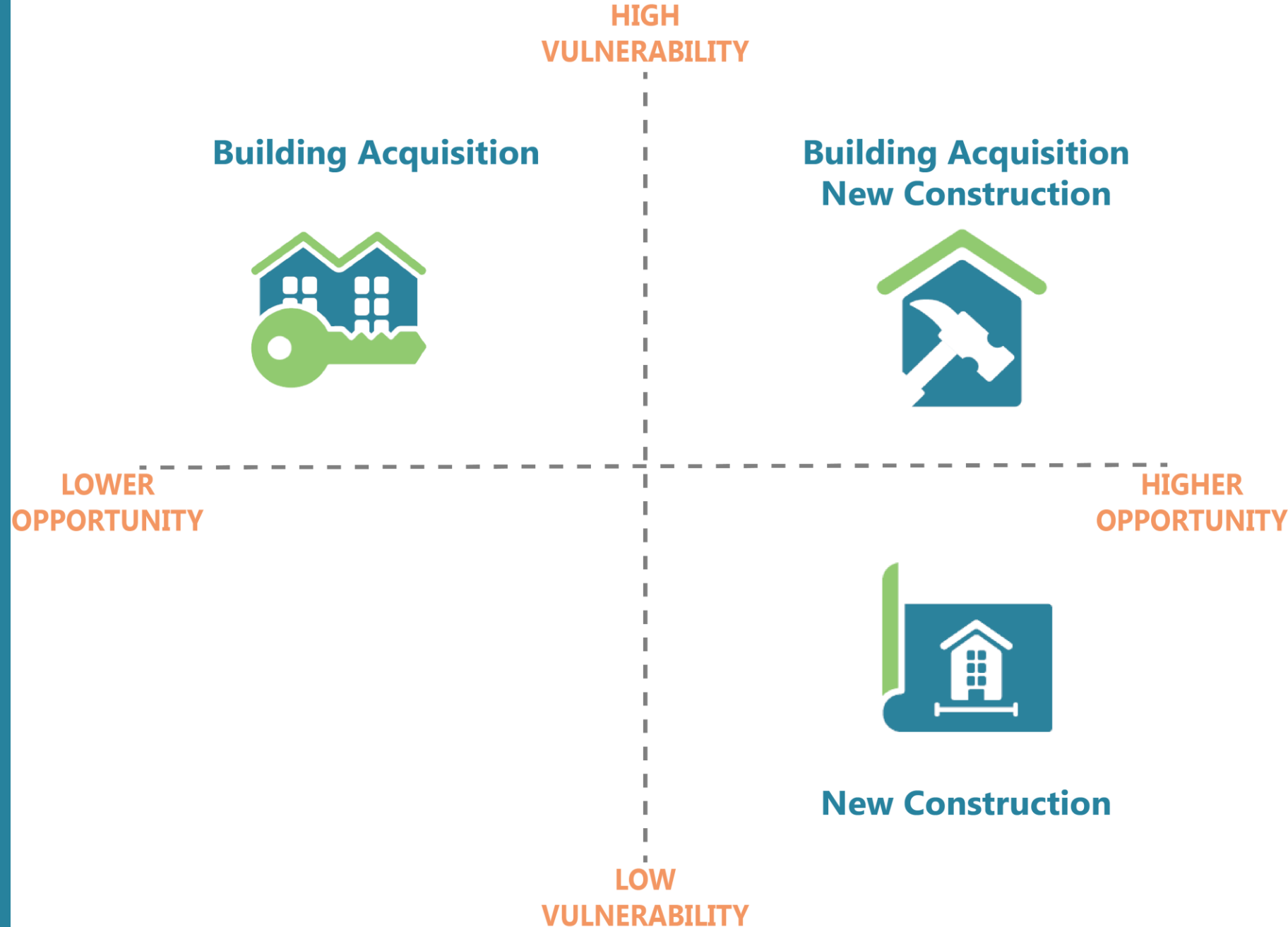
Location Priorities – Preferences

- Assess all acquisition opportunities using a racial equity lens
- Invest where there is little or no existing affordable housing or resources
- Balance investments throughout the city
- Consider school catchment areas, and planned transit and infrastructure projects

Location Priorities – Preference

- Acquire **buildings** in areas at risk of gentrification, esp. where Communities of Color are concentrated

- Acquire **land** in high opportunity areas near schools, transportation, services, greenspaces, etc.

HIGH VULNERABILITY

Building Acquisition

Building Acquisition New Construction

LOWER OPPORTUNITY

HIGHER OPPORTUNITY

New Construction

LOW VULNERABILITY

Other Framework Goals

Guidelines for Development

- Seek partnerships and streamline processes of development

Guidelines for Operations

- Asset management: sustain physical and financial viability of asset
- Property management: support mission and goals of housing stability and independence
- Tenant eligibility/screening criteria developed with community

Guidelines for Service

- Supportive housing for individuals experiencing homelessness

Community Engagement

Policy and Progress Presentation Content

- Community Engagement Policy
- Resident Screening Policy
- Intergovernmental Agreement with Home Forward
- Property Acquisition Opportunities
- Public Feedback opportunities

Community Engagement

Outreach Partners

- Metropolitan Alliance for the Common Good (MACG) and OPAL Environmental Justice

- ONI's Community Engagement Liaisons

- Stakeholder agencies and networks

- Housing Oregon's Portland Policy Council

- Bond Oversight Committee

Bond Oversight Committee (BOC) Members:

Stephen Green

Jes Larson

Allan Lazo

Susan Emmons

Todd Struble

Process

BOC members meet quarterly

Monitor and Review Bond expenditures
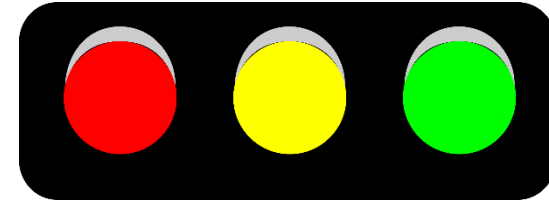
Track progress on the Policy Framework Goals

Gather Public Comment

Provide and Annual Report

Bond Property Assessment –

Internal Process to access eligible properties for purchase.

Meetings aimed at working toward **consensus**

Standing Committee Members:

- Director
- Assistant Directors
- Business Operations Manager
- Finance and Accounting Manager
- Housing Investment & Preservation Programs Manager
- Data Manager
- Equity and Policy Manager
- Representative of Home Forward
- Two representatives of the Bond Oversight Committee

Disagreements will be addressed by the Executive Leadership Team

Portland's Housing Bond

Eligible Properties Received in RFI

Portland Housing Bureau
Mayor Ted Wheeler • Director Kurt Creager

Existing Building Acquisition

(46) **submitted properties**

(7) **eligible properties**

- ❑ City of Portland
- ❑ Vulnerability Score (out of 20)
- ❑ More than 20 units
- ❑ Eligible Zoning

Land Acquisition

(25) **submitted properties**
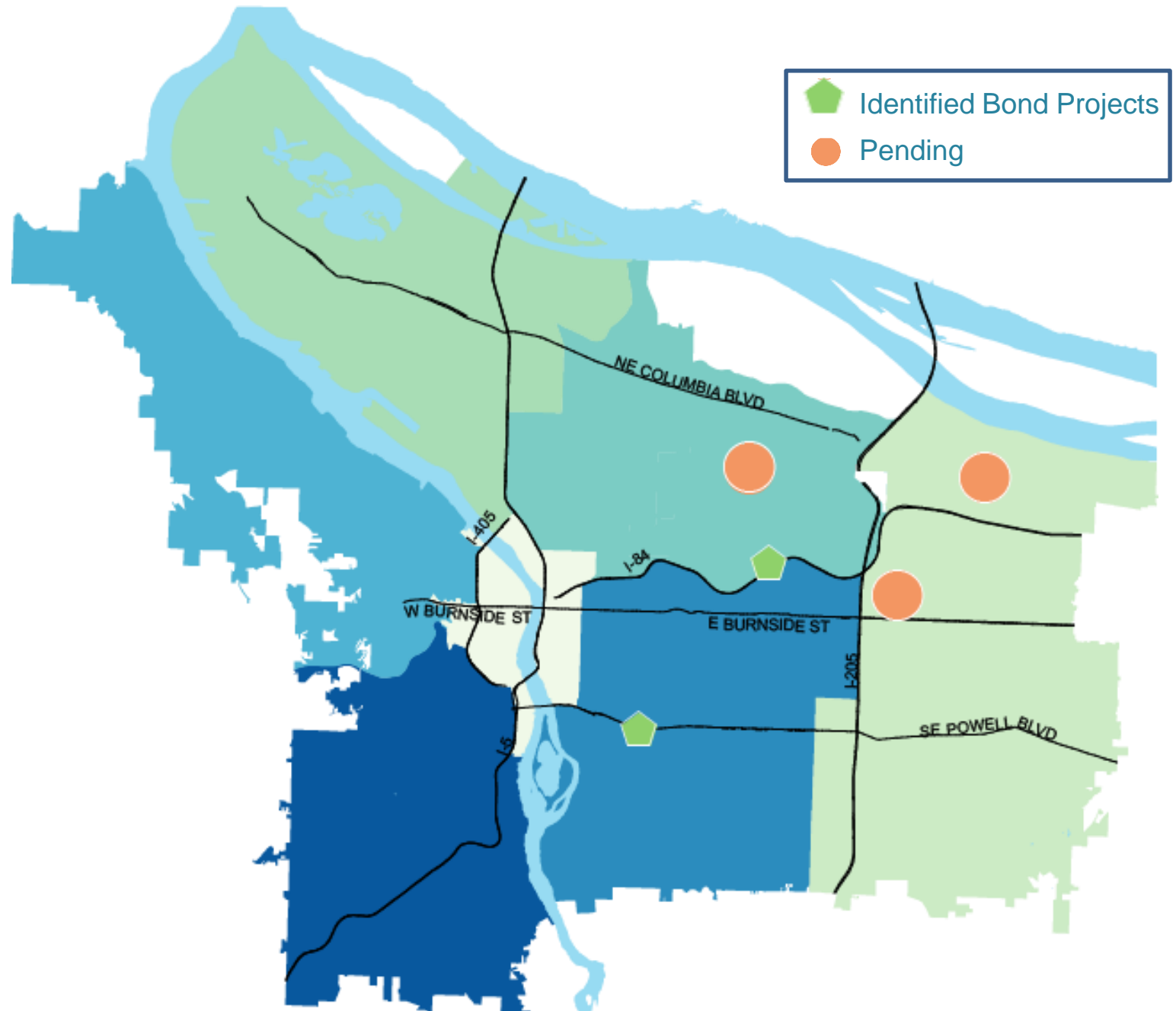
(7) **eligible properties**

- ❑ City of Portland
- ❑ Opportunity Score (out of 20)
- ❑ More than 20 units
- ❑ Eligible Zoning

Portland Housing Bond Progress

Identified Bond Projects

- SE Powell
- The Ellington

Identified Bond Projects

Pending

The Ellington

263 garden-style apartments and townhomes in Northeast Portland's Madison South neighborhood.

- 44 units with prior affordability requirement
- 219 affordable units "net added" by bond purchase
- 95% family-sized units (2 & 3 bedrooms)
- Opportunity score = 3 (out of 5)
- Vulnerability score = 13 (out of 20)

Planned Affordability		Progress
0-30% AMI	**80** units	**28** units
0-60% AMI	**183** units	**119** units
PSH	**20** units	**11** units

The Ellington

Alignment with Homeless Services
MOU in place with the Homeless Families Mobile Housing Team (MHT) to serve as the **primary referring source for 0%-30% AMI vacancies.**

As of 11/30/17, **13 families referred from MHT have moved in to 0-30% AMI apartments.**

Supportive Housing Options
Goal of **20 supportive housing** units.

The Homeless Family MHT is currently working with the Mobile PSH team (funded by the Joint Office of Homeless Services and PHB) to identify families in need of supportive services.

SE 30th & Powell Blvd

A 50,000 SF lot with an existing restaurant/bar located in the Creston-Kenilworth neighborhood.

- Opportunity Score = 4 (out of 5)
- Vulnerability Score = 17 (out of 20)

Design Concept
- ~200 Housing Units
- Possible ground floor commercial space
- Underground parking – 67 spaces required

Status
- Due Diligence complete
- Demolition of existing building scheduled
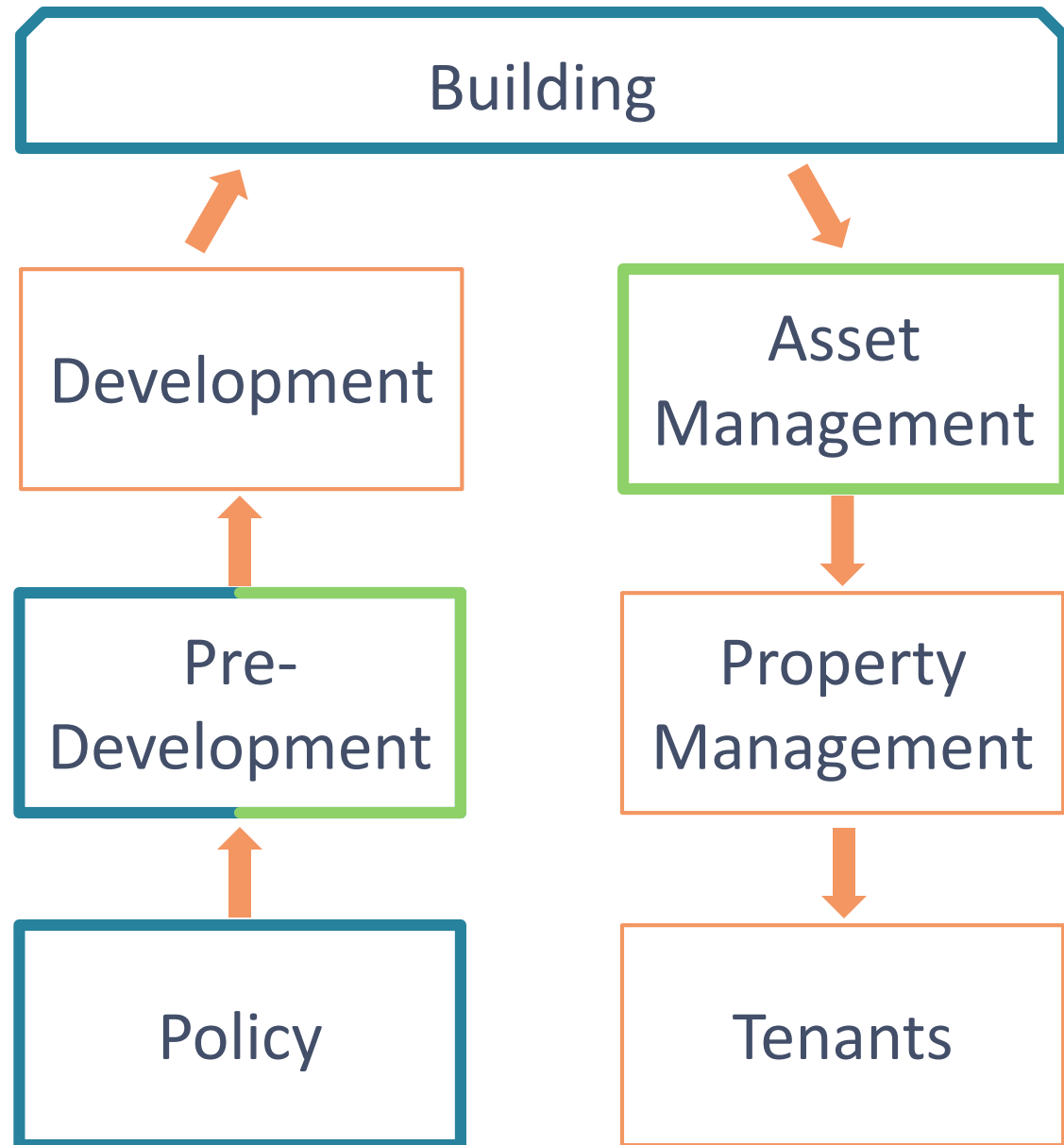- Solicitations for Design, Predevelopment work

Intergovernmental Agreement (IGA) with Home Forward

Overview of Services

Portland Housing Bureau

Home Forward

Building

Development

Pre-Development

Policy

Asset Management

Property Management

Tenants

Intergovernmental Agreement (IGA) with Home Forward

Next Steps

☐ **Portland Housing Bureau**

☐ **Home Forward**

Building

Development

Asset Management

Pre-Development

Property Management

Policy

Tenants