

Update on Property Acquisition RFI

Status Report for Bond Oversight Committee

December 12, 2017

Location Priorities - Preferences

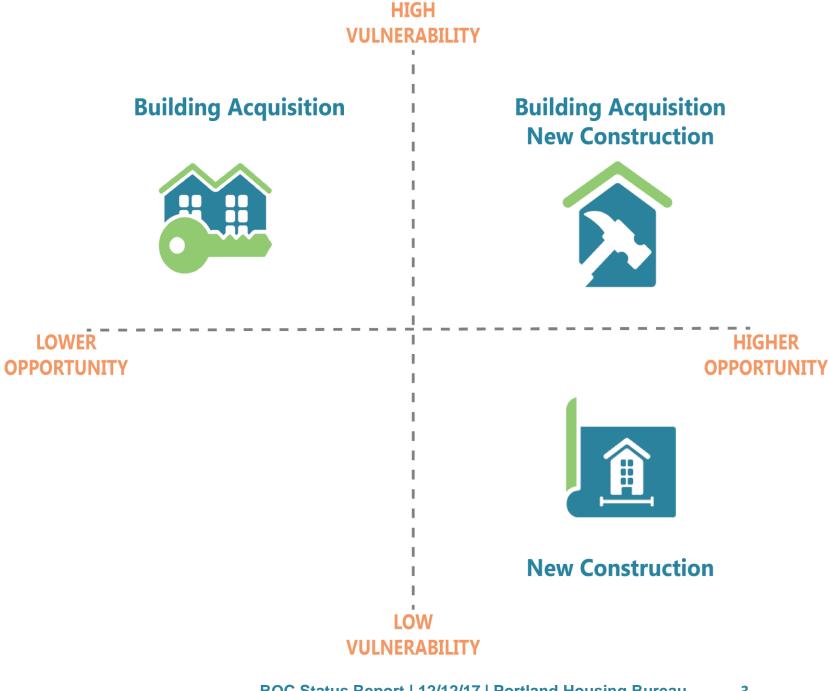
- Assess all acquisition opportunities using a racial equity lens
- Invest where there is little or no existing affordable housing or resources
- Balance investments throughout the city
- Consider school catchment areas, and planned transit and infrastructure projects

Portland's Housing Bond

Investing Together in Affordable Homes

Location Priorities -**Preference**

- Acquire buildings in areas at risk of gentrification, esp. where Communities of Color are concentrated
- **New Construction** in high opportunity areas near schools, transportation, services, greenspaces, etc.



RFI Eligible Properties Received

Existing Building Acquisition



submitted properties



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

Land Acquisition



submitted properties

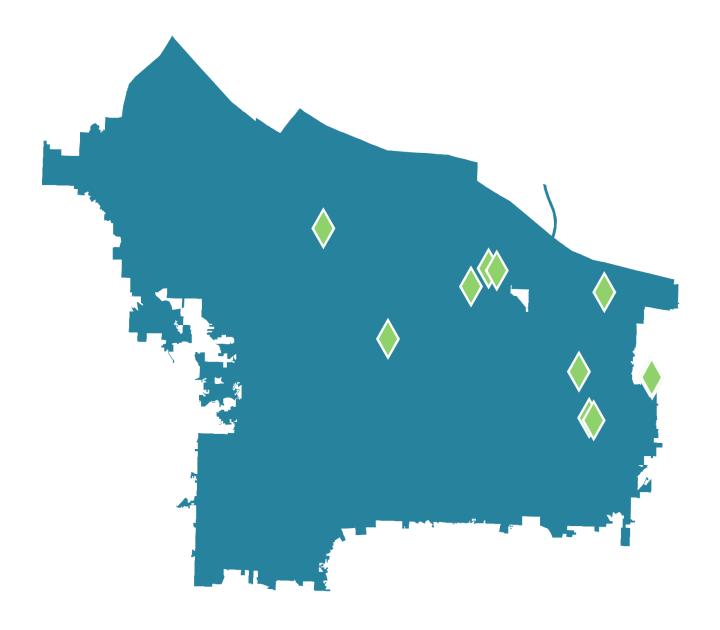


eligible properties

- City of Portland
- M[°]
- Opportunity Score (out of 5)
- Space to build at least 20 units
- Eligible Zoning

As of 12-8-17

RFI Eligible Properties Locations



As of 12-8-17



The Ellington Apartments

Unit Status

- **263** unit apartment complex
 - 44 units with prior affordability requirement
 - 219 affordable units "net added" by bond purchase
- Located in Northeast Portland's Rose City neighborhood
- History of affordability since 1991

| Current Unit Status | Number of Units |
|----------------------------|-----------------|
| Regulated 30% AMI | 28 |
| Regulated 60% AMI | 75 |
| Lawsuit 60% AMI | 44 |
| Market | 114 |
| Empty | 2 |



Length of Residency

- Average length just over two years
- Median length less than 1 year

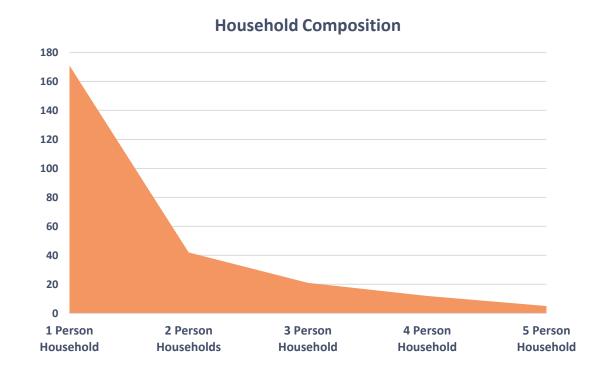




Household Composition

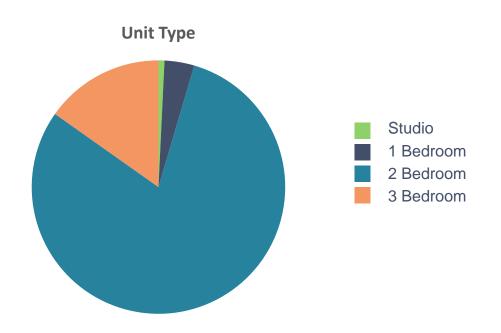
- 68% of households are single-person households
- 25% of tenants are part-time students

This suggests many of the residents in the two-bedroom units are roommates or small families.



Unit Type

80% of the units are 2 bedroom apartments.





Lease Expiration for Market Units

- Most leases for market rate units will expire in 2018 (except the 44 units counted under the lawsuit settlement).
- 114 units are market rate.
- 45 households have applied for affordable housing and are waiting to hear a decision, or their unit has converted to affordable housing.



Planned Mix of Affordability

The 263 units will be:

- 183 units at 0-60% AMI
- 80 units at 0-30% AMI

Of the 80 units at 0-30% AMI:

- 28 unsubsidized at 30% AMI (both 1- and 2-bedroom units)
- **52 Project Based** Vouchers (PBVs)
 - Home Forward in partnership with PHB will go through the PBV process, which includes analyzing current tenants
 - Goal is to have proportionate mix of 30% and 60% AMI units
- 20 Supportive Housing units



Issues to be Resolved



Collect updated tenant demographic data on all units.

The demographic data available on tenants is currently very limited. With regulating the project, it will be important to collect this information for all households.

Align with Policy Framework Priorities

- 1. Align to homeless services system
- 2. Outreach to Priority Populations
- 3. Include supportive housing opportunities
- 4. Reduce barriers for tenant screening



1. Align to homeless services system

- PHB has executed an Memorandum of Understanding (MOU) in place with the Homeless Families Mobile Housing Team (MHT) to serve as the **primary referring source for 0%-30% AMI vacancies**.
- The MOU is between PHB, Affinity Property Management (property manager for the Ellington) and JOIN (lead service agency of MHT). The MHT comprises of **seven homeless service provider agencies**:
 - El Programa Hispano Católico
 - Immigrant & Refugee Community Organization (IRCO)
 - Human Solutions
 - JOIN
 - Native American Youth and Family Center (NAYA)
 - Portland Homeless Family Solutions
 - Self Enhancement, Inc.
- As of 11/30/17, 13 families referred from MHT have moved in to 0-30% AMI apartments.

2. Outreach to Priority Populations

- Affinity Property Management provides priority notification of 60% AMI waitlist openings and vacancies to a list of "Outreach Contacts" – culturally specific agencies and/or organizations serving immigrants, refugees, and people experiencing homelessness:
 - Black Parent Initiative
 - Catholic Charities
 - El Programa Hispano Católico
 - Hacienda CDC
 - IRCO Africa House
 - IRCO Asian Family Center
 - JOIN/Homeless Families Mobile Housing Team

- Latino Network
- Lutheran Services NW
- Native American Rehabilitation Association (NARA)
- Native American Youth and Family Center (NAYA)
- Portland Community Reinvestment Initiatives (PCRI)
- Self Enhancement Inc.
- Urban League of Portland
- Contacted organizations will have **14 days to refer eligible applicants** to the waitlist, prior to public advertising.

3. Include supportive housing opportunities

- 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.



4. Reduce barriers to tenant screening



- PHB has met regularly with Affinity Property Management to implement low barrier screening.
- PHB and Affinity are in the process of revising Tenant Selection Plan policies and screening criteria, aimed to be finalized in January 2018.

Next Steps

Asset Management

