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Portland Planning & Sustainability Commission

June 22, 2021

5:45-7:45 p.m.

Watch via YouTube (live stream and recorded) at <https://www.portland.gov/bps/psc>

Housing Policy Panel



Dr. Michael Wilkerson, Partner and Senior Economist, ECONorthwest

Sarah Zahn, Director of Development, Urban Development Partners

Jessica Woodruff, Director of Development, Community Development Partners

Sam Rodriguez, Senior Managing Director, Mill Creek Residential

Is Portland building the housing we need?

This practitioner panel, convened by the PSC, will share their extensive collective experience to:

- Identify factors contributing to Portland's recent significant slowdown in new permits;
- Assess the types and locations of housing being built - and those which are not;
- Identify which obstacles to housing production that are within Portland's control and which are not; and
- Brainstorm actions Portland could take to stimulate the production of market rate housing, to go hand-in-hand with regulated affordable housing, so there will be plenty for all who choose to live here.



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Synopsis

Issuance of permits for new housing in Portland has dwindled significantly at a time when there is already an undersupply for housing and we are seeing high rates of cost-burdening and homelessness. This trend suggests that we may be at risk of repeating what happened in the early 2010s, when housing production fell well behind demand, resulting in dramatic increases in rents, evictions and homelessness.

Thanks to new policies and funding programs, today Portland has many more tools for regulated affordable housing than it did in 2010. It's encouraging to see production of affordable housing accelerating.

But these new tools, collectively, are insufficient to address the growing gap between the city's supply and demand for housing. Programs focused on people earning less than 60% MFI must go hand-in-hand with abundant market rate housing, which has always represented the lion share of local housing production.

Panelist Bios

Dr. Michael Wilkerson, Partner and Senior Economist, ECONorthwest

Dr. Michael Wilkerson is a Partner and the Director of Analytics at ECONorthwest. He brings over 15 years of private-sector experience as an economic consultant and as an analyst in the financial services industry. Mike studies urban economics for both public and private sector clients—with a focus on land use, transportation, and real estate development and how they interact with the regional economy. He regularly presents at national conferences on topics related to real estate economics, including the American Planning Association, the National Multifamily Housing Council, and the Urban Land Institute.

Sarah Zahn, Director of Development, Urban Development Partners

Sarah is an experienced real estate development professional with a passion for projects that strengthen communities and improve the urban environment in which we live. Her experience spans mixed use infill, multifamily, office, higher education, civic uses and affordable housing. At UDP, Sarah focuses on new business and acquisition, as well as management of predevelopment activities and finance. Previously, Sarah oversaw development and management of a 700+ unit portfolio of affordable family housing at a Portland non-profit, then worked on public-private partnership projects for 5 years at Gerding Edlen. Sarah served on the Portland Housing Advisory Commission from 2011-2018, co-chairs the Women's Leadership Institute, an initiative of the Urban Land Institute, and is a board member of the Housing Development Center and Oregon Smart Growth.

Jessica Woodruff, Director of Development, Community Development Partners

Jessica Woodruff is CDP's Director of Development, where she leads their Oregon team's work across all spectrums of the development cycle. Previously, Jessica worked at REACH Community Development, where she was the Director of Housing Development. During her ten-year tenure at REACH, she was instrumental in building the team that ultimately elevated REACH to one of the most highly regarded and prolific affordable housing development organizations in the State of Oregon. Prior to REACH, Jessica served as a Senior Originations Associate at PNC Multifamily Capital where she evaluated the financial feasibility of new affordable housing development opportunities.

Sam Rodriguez, Senior Managing Director, Mill Creek Residential

Formerly, Mr. Rodriguez served as a Development Associate for the Pacific Northwest division with Trammell Crow Residential. Before joining Trammell Crow, he worked as a Project Manager for a Portland residential developer for two years and prior to that practiced architecture for 16 years, the last six as a Senior Associate and Project Manager at SERA Architects. Projects he managed while at SERA include 8 NW 8, The Avenue Lofts, The Civic and The Tate Condominiums. At Trammell Crow, he successfully managed Tupelo Alley and Riva on the Park from design through construction. Mr. Rodriguez currently serves as vice chair of Portland's Design Commission.

