



**Portland
Housing Bureau**

**Portland's
Housing Bond**

Investing Together in Affordable Homes

Bond Oversight Committee Meeting

Thursday, July 13, 2023



Welcome! Hybrid Meeting Protocols and Tips

- 1. Be patient and respectful.**
- 2. Check speakers and microphone work properly. Speak clearly so all attendees can hear you.**
- 3. Mute your microphone/phone when not speaking. Keep in-person side conversations to a minimum.**
- 4. Introduce yourself before speaking.**
- 5. Virtual attendees can use Chat for tech questions and Public Testimony.***

**This public meeting will be recorded, including the chat.*

Agenda

TOPIC

LEAD

TIME

TOPIC	LEAD	TIME
Welcome, Roll Call, Minutes	Dr. Steven Holt	9:30 –9:35
Public Testimony (2 minutes per person)	Dr. Steven Holt	9:35 – 9:40
Portland’s Housing Bond Updates	PHB Staff	9:40 – 9:55
Project Team Presentation	the Aurora Anna Mann House	9:55 – 10:35
Interim Director’s Update	Molly Rogers	10:35 –10:45
Closing Remarks	Dr. Steven Holt	10:45 – 10:50

Public Testimony

Two minutes per person

- 1) Sign up in person or in Zoom Chat
- 2) Verbal or written testimony
 - Summit written testimony via the Chat feature





**Portland
Housing Bureau**

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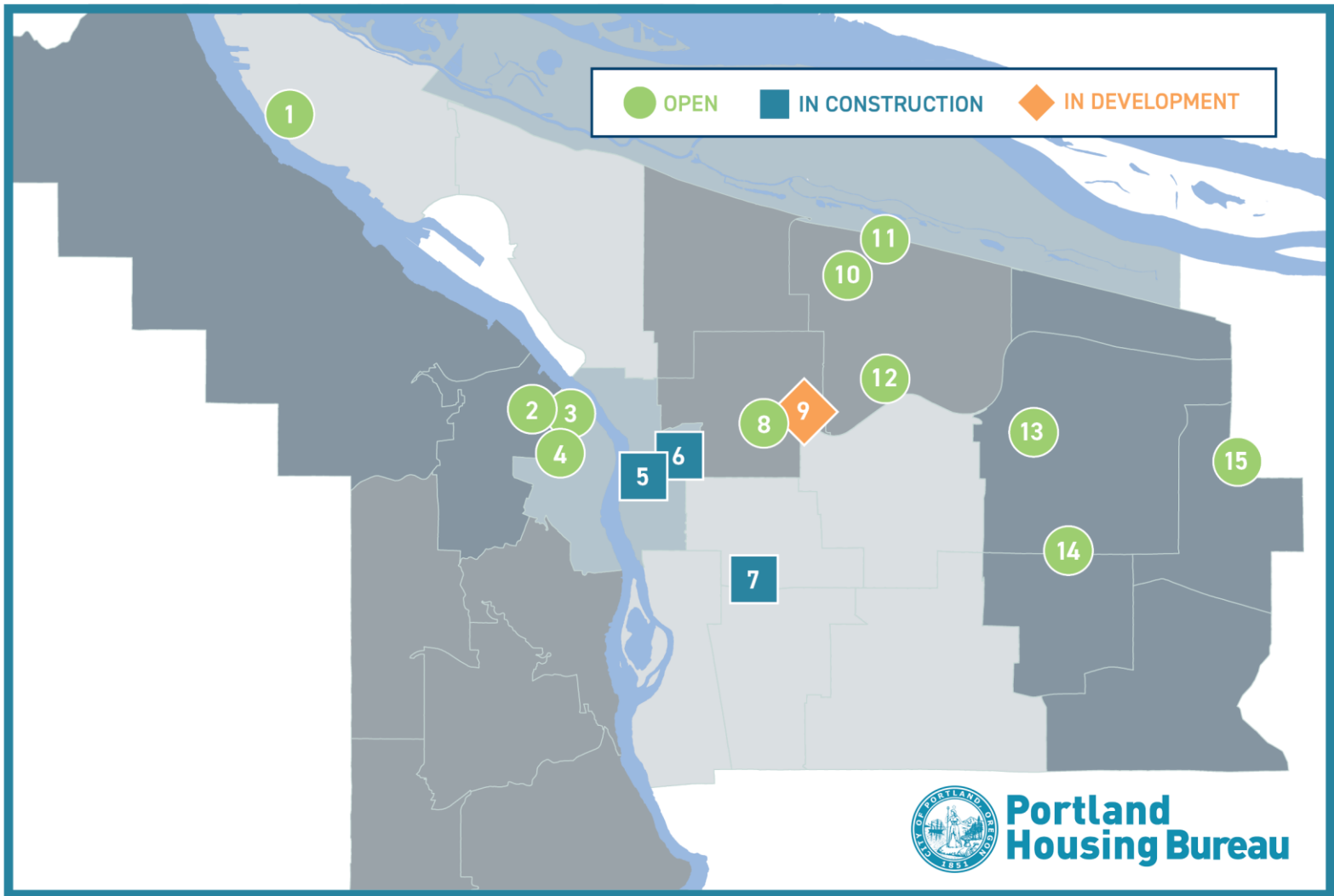
Investing Together in Affordable Homes

Portland's Housing Bond Updates

Portland's Housing Bond

Q3 2023

- **\$258 MILLION INVESTED BY TAXPAYERS**
- **1,859 UNITS, 1,109 NOW OPEN**
- **4,000+ PORTLANDERS HOUSED**
- **TOTAL UNIT GOAL EXCEEDED BY 43%**
- **601 UNITS OPENING IN '23 AND '24**
- **149 EXPECTED IN '26**
- **774 DEEPLY AFFORDABLE UNITS**
- **399 PERMANENT SUPPORTIVE HOUSING UNITS**
- **835 FAMILY SIZED UNITS**
- **ALL FUNDS ALLOCATED**



1 - Cathedral Village
2 - Emmons Place
3 - The Starlight
4 - The Joyce
5 - Alder 9

6 - Francis + Clare Place
7 - 3000 SE Powell
8 - Anna Mann House
9 - hollywoodHUB*
10 - Hayu Tilixam

11 - Las Adelitas
12 - The Ellington Apartments
13 - East Burnside Apartments
14 - Crescent Court Apartments
15 - The Aurora

*149 out of 222 units only.

Considerations & Issues

- **Continued Predevelopment Risks**
- **Continued Construction Risks and Delays**
- **Operational Issues, esp. property management, PSH and inflation / costs**
- **Passage of Housing Budget**
 - **Need for alignment of State, regional and local resources**
- **Closing out of the Portland Housing Bonds**

2022 Portland Housing Bond Openings

NOW OPEN



CRESCENT COURT - 344 housed

NOW OPEN



CATHEDRAL VILLAGE - 263 housed

NOW OPEN



THE STARLIGHT - 100 housed

NOW OPEN



HAYU TILIXAM - 119 housed

NOW OPEN



LAS ADELITAS - 402 housed

538 affordable units - 1200+ housed

2023 Portland Housing Bond Openings

NOW OPEN



EMMONS PLACE - 144 housed*

NOW OPEN



THE AURORA - 235 housed

NOW OPEN



ANNA MANN HOUSE - 315 housed**

NOW OPEN



THE JOYCE - 66 housed

431 affordable units - 750+ housed

*South Building only, 47 housed **East Addition only, 90 housed

Looking Forward - 2024-2026 Bond Openings



3000 SE POWELL - 357 housed



ALDER 9 - 285 housed



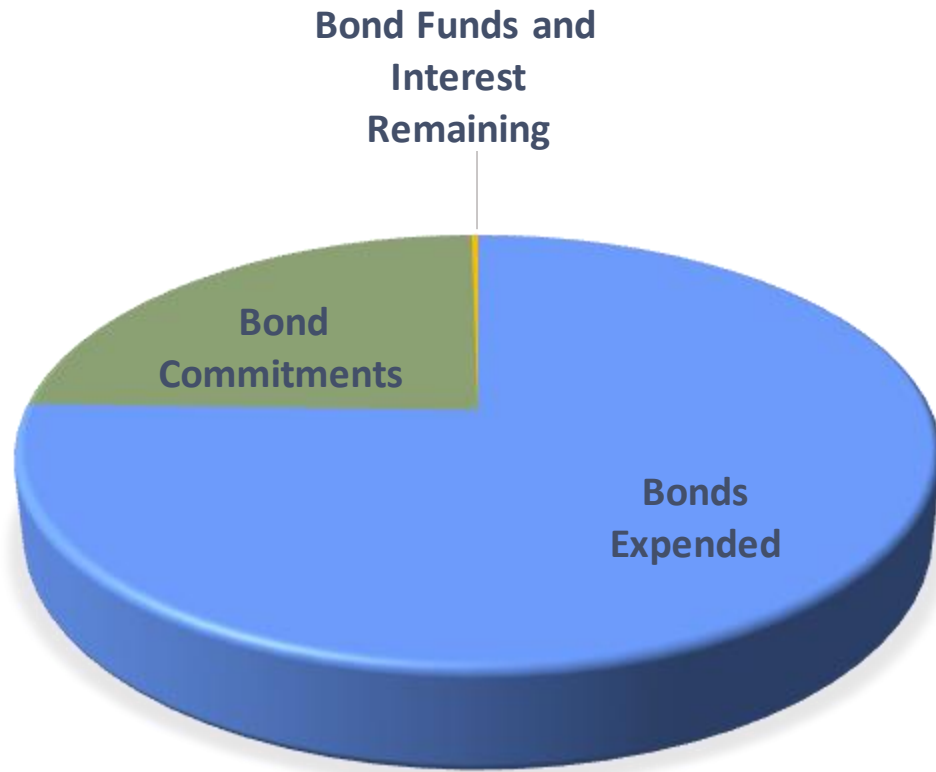
FRANCIS + CLARE PLACE - 68 housed



HOLLYWOODHUB - 417 housed*

*149 out of 222 units only, 175 housed in 73 Metro Bond units

Expenditure Report Highlights *(as of 6/30/2023)*



	Total \$	% Totals	% Change – last Qtr.
Expended	\$197.3M	75.5%	+6.9%
Committed	\$63.4M	24.3%	-16.6%
Reserved	\$0	0.0%	n/a
Remaining*	\$686.1K	0.2%	+13.1%

Bond Funds	\$258,400,000
<u>Interest through 6/30/2023</u>	<u>\$3,030,458</u>
Total Funds Available	\$261,430,458

*Remaining amount will be allocated to fill funding gaps in projects.



Portland Housing Bureau

Portland's Housing Bond

Investing Together in Affordable Homes

Project Team Presentations

- The Aurora
- Anna Mann House

the Aurora - Stark Street Housing

16065 SE Stark Street

 **OUR JUST FUTURE**

Formerly Known as  HumanSolutions



Project Team



Formerly Known as  HumanSolutions
DEVELOPER AND SERVICE PROVIDER



EDLEN KRAGE SHERMAN
IMPACT REAL ESTATE
CONSULTANT



ARCHITECT



CONTRACTOR



SERVICE PROVIDER



**Portland
Housing Bureau**

Mayor Ted Wheeler • Director Shannon Callahan

FUNDING PARTNER



OREGON HOUSING *and*
COMMUNITY SERVICES

FUNDING PARTNER

Project Overview

Project Schedule Milestones

- Construction Completion/TCO
 - Temporary Certificate of Occupancy (TCO) received on 5/26/23
 - Project Based Voucher Units passed their HQS inspection on 6/05/23
 - Full Certificate of Occupancy CofO expected later this summer
- Lease-up
 - First move-ins occurred in June, four months projected for 100% initial occupancy (end of September)
 - Strong interest, especially for 30% AMI rent units
 - Strong partnership with JOHS and HomeFoward on low barrier application process for PSH/PBV units.
- Grand Opening
 - Planning has started and looking at a Fall 2023 date

Project Overview

Unit Mix and Priority Communities

Income Restriction	1-Bdrm	2-Bdrm	3-Bdrm	Total	Family-size	PSH
0-30%	8	13	10	31	23	16
31-60%	39	20	3	62	23	
TOTAL	47	33	13	93	46	16

- PSH units have preference for referrals from Coordinated Access
- Service Partner(s): **Our Just Future, Lifeworks NW**
- Priority Communities Served: **low-income families and households exiting homelessness; Families enrolled in local schools facing displacement; BIPOC families**

Marketing and Leasing Strategies and Outcomes

Outreach Strategies to Increase Housing Access for BIPOC/Priority Communities

- Temporary leasing office was placed in immediate neighborhood, next to Su Casa market and local church
- Affirmative Fair Housing Marketing Plan used to identify BIPOC and priority populations least likely to apply for housing, and marketing efforts to reach those groups
- Outreach to local community anchors – Snow Cap Food Pantry, Rosewood Initiative, Boys and Girls Club
- Referrals from other OJF properties in East Portland
- Connections with culturally specific organizations – NAYA, IRCO, Latino Network, APANO.

Outcomes – Initial Tenant Demographics

- First move-ins occurred in June, demographics still being compiled

Lease-Up Marketing Materials

1 Bedroom Apartment

*Completed unit
photographs, digitally
staged with furniture



Lease-Up Marketing Materials

2 Bedroom Apartment

*Completed unit
photographs, digitally
staged with furniture



Lease-Up Marketing Materials

3 Bedroom Apartment

*Completed unit
photographs, digitally
staged with furniture



Equitable Contracting Outcomes

DMWESB-SDV Contracts

General Contractor: Colas Construction

Professional Consultants: Holst Architecture

% Construction Complete: 99% (Punchlist items remaining)

DMWESB-SDV Contracts	PHB Goal	Project Outcomes
Hard Costs	30%	30%
Professional Services/Soft Costs	20%	68%
Operations – <i>optional*</i>	Not required	TBD

**contracting outcomes on property management contracts are not required by PHB *figures are subject to change following updates at project completion*

Workforce Diversity

Workforce Diversity	PHB Goal		Project Outcomes	
	POC	Women	POC	Women
Apprentice Hours	22%	9%	39%	20%
Journey Level Hours	22%	6%	54%	3%

Community Engagement Updates

Community Engagement Activities

- Neighborhood Contact Process
- Resident Advisory Committee (RAC) Meetings
 - Stakeholder committee meetings made up of current OJF portfolio residents from different properties
- Connections with culturally specific and community serving organizations – NAYA, IRCO, Latino Network, APANO, Urban League, Community Vision, Rosewood Initiative, JOHS and homeless service providers.

Participant Demographics

- Included POC, low-income, older adults, and existing tenants

Outcomes

- Enhanced safety features – fob systems, vehicle gates, etc.
- Materials and Interiors – natural and durable, Trauma Informed and Universal Design concepts
- Mix of Community gathering spaces and more private spaces
- Bike storage rooms on each floor for flexibility

Anna Mann House

1025 NE 33rd Avenue

Innovative Housing, Inc.



Anna Mann

- Service Partners include Innovative Housing, the Immigrant and Refugee Community Organization (IRCO), Black Parent Initiative (BPI), New Narrative
- Populations served include low-income families & individuals, households exiting homelessness, immigrants & refugees, and other communities of color.

Unit Mix

Income Restriction	Studio/ SRO	1-Bdrm	2-Bdrm	3+ Bdrm	Total	Family-size	PSH
0-30%		24	13	5	42	18	12
31-60%		42	35	9	86	44	0
Manager			1				
TOTAL		66	48	14	129	61	12

Estimated # People Housed: 312



DMWESB-SDV Updates



- National Association of Minority Contractors Oregon (NAMC) provided support, helping us achieve 36% COBID sub participation at bid time.
- NAMC and Oregon Tradeswomen worked with our construction team to develop an Anti Hazing Program and customize a Zero Tolerance Policy for the job site.
- We had a total of 2 two hour construction manager trainings, and 8 twenty minute “toolbox talks” with all workers on site.
- Positive feedback received from many participants.

DMWESB-SDV Updates

Current Projected Participation

Silco: 32%

Todd: 32%

Project Total: 32%

Project Funding Sources

Project Sources (129 unit project)

	2020	2023 Update
Portland Housing Bonds + CDBG	\$16,980,195	\$20,310,854
Historic Tax Credits	\$1,357,256	\$2,337,641
Low Income Housing Tax Credits	\$12,210,803	\$22,232,232
Senior Commercial Debt	\$6,738,111	\$6,663,473
OHCS direct funding - Energy	\$83,287	\$83,287
Deferred fee/Sponsor Capital Contribution	\$1,442,430	\$3,600,000
Total Funding	\$37,701,228	\$51,896,832
Add PCEF Funding	\$0	\$2,098,574
Total Project Costs	\$37,701,228	\$57,317,061



Change in Project Costs



Project cost changes include:

- PCEF work addition
- Construction Loan Interest Increase
- Cost escalation

Sources to cover costs include:

- PCEF Grant
- LIHTC upward adjuster
- PHB Special Contingency

Development Progress

Current stage of development

Project Highlights

- East Building Complete, 17+ families moved in

Upcoming Milestones

- South Building to be complete by July 31st
- Existing Building to be complete by September



Material Changes

Describe any material changes that have occurred since project start

- PCEF work
- Construction Loan Interest
- Cost Escalation

Work Progress East Building Complete



Work Progress South Building Nearly Complete



Work Progress
Existing
Building
complete in
September







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Interim Director's Update

Closing Remarks

Next Meeting Date: October 5, 2023