

Meeting Summary: Bond Oversight Committee March 7, 2024

*All materials for this meeting are archived with the Auditor's Office as public record and [accessible here](#).

Committee Members in attendance:	Susan Emmons, Todd Struble, Allan Lazo, Dr. Steven Holt (<i>facilitator</i>)
PHB staff in attendance:	Helmi Hisserich, Megan Grillo, Angel Landron-Gonzalez, Gena Scott, Tanya Wolfersperger, Chris Gustafson, Danell Norby, Matt Gander
Others in attendance:	Teresa Alatorre (<i>captioner</i>), Baker Lyon & Destin Ferdun (<i>North West Housing Alternatives</i>), Jim Lodwick (<i>REACH CDC</i>), Austin Turner, Tim Walling, Cody Phoenix, Tova Hershman, Sanai Hennessee, Elia Kisimba

Welcome & Roll Call (Recording Time: 0:00:00 – 0:04:50)

- Roll call was taken and recorded

Public Testimony (Recording Time: 0:04:50 – 0:06:46)

- There was no public testimony

Portland's Housing Bond Updates (Recording Time: 0:06:46 – 0:17:21)

Bond Projects Dashboard Report

Danell Norby, Housing Portfolio Finance Coordinator & Underwriter

- Bond projects quarterly update
 - \$258 million invested by taxpayers, all funds allocated
 - Created 1,859 units with 1,284 units now open: 774 deeply affordable units, 399 permanent supportive housing units, 835 family sized units; 267 units opening in '24, 308 units expected in '25 and '26
 - 4,000+ Portlanders housed with a total unit goal exceeded by 43%
 - 3 projects currently under construction: Alder 9, Francis + Clare Place, and Hazel Ying Lee (formerly 3000 SE Powell)
- Considerations and issues
 - Need for OHCS alignment of priorities and resources
 - Continued predevelopment risks and cost increases in market, but not expected to impact Portland Bond
 - Continued operational issues, especially with staffing, property management, PSH, and other costs
 - Closing out of the Portland Housing Bonds projects
- 2022 Portland Housing Bond openings
 - Fully leased and converted to permanent financing: Crescent Court (344 housed), Cathedral Village (263 housed), and Hayu Tilixam (119 housed)
 - The Starlight open with 100 housed
 - Las Adelitas open with 402 housed
 - Total of 538 affordable units and 1,200+ housed in 2022

- Targeting for over 4,000 people to live in these units
- 2023 openings
 - Emmons Place is opening next week with 144 housed
 - The Aurora has 235 housed and is having a grand opening celebration today
 - Anna Mann is partially opened, 315 housed
 - The Joyce opened end of June, 66 housed
 - Total of 431 affordable units and 750+ housed
- 2024-2026 bond openings
 - Hazel Ying Lee (formerly 3000 SE Powell), targeted to open early May 2024, 357 housed
 - Francis + Clare Place, targeted to open Fall 2024, 68 housed
 - Alder 9, shifted to open August 2025, 285 housed
 - HollywoodHUB, still in pre-development scheduled for September 2026, 417 housed
- Alan Lazo asked about the funding gap for HollywoodHUB
 - Danell Norby responded that funding from OHCS should allow it to close
- Susan Emmons asked for the address of HollywoodHUB
 - Danell Norby responded that she was unsure
- Dr. Steven Holt asked about the naming conventions
 - Danell Norby responded that she was unsure of the process

Director's Update (Recording Time 0:17:21 – 0:27:42)

Helmi Hisserich, Portland Housing Bureau Director

- Congratulated the Committee's work and gave an introduction of her background working with the City of Los Angeles

Expenditure Report Highlights (Recording Time 0:27:42 – 0:30:10)

Angel Landron-Gonzalez, Finance & Accounting Manager

- Bond funds are fully committed
- Expanded versus committed amounts have continued increasing on ongoing construction compared with the previous quarter's report
- Expenditures as of December were \$211.3 million, where the project spending has increased by \$10 million or 5.2%
- The committed funding for this period is \$50.4 million, decreasing by \$10 million or minus 16.7% compared to last quarter
- Todd Struble asked if this was the first graph the Committee had seen where funds were 100% committed/expended
 - Angel responded that the last 2-3 reports showed that everything had been committed

Project Team Presentation: Emmons Place (Recording Time: 0:30:10 – 0:49:26)

Baker Lyon, Project Manager, Northwest Housing Alternatives

- 610 & 680 NW 16th Avenue
 - \$19 million dollars put into the development, created 146 affordable units, Emmons Place South building provides 48 units of permanent supportive housing for seniors and case management services through Supportive Housing Services Measure by Northwest Pilot Project
 - Named after Susan Emmons of the Committee
- Project Team
 - Sponsor: Northwest Housing Alternatives
 - PSH Case Management: Northwest Pilot Project (NAYA opted out post lease up)

- Resident Services: Northwest Housing Alternatives
- Other Services: Lift Urban Portland
- General Contractor: Bremik Construction
- Architect: Carleton Hart Architects
- Property Manager: IPM
- Project Overview – Project Schedule Milestones
 - South TCO: 2/17/2023, fully occupied
 - North TCO: 12/8/2023, 50% occupied
 - Grand opening: 3/11/2024
- Project Highlights
 - 146 units of affordable housing, all studios except for 2 staff units – one staff unit per building, 30% AMI units, 48 units are PSH
 - Target population: PSH, seniors, workforce
 - Onsite amenities: courtyard, laundry, bike storage, community room, lounge, resident services
 - Design features: Earth Advantage Platinum (expected), unit colling, transit-oriented location, universal design, adaptive reuse
- Marketing and Leasing Strategies and Outcomes – Outreach strategies to Increase Housing Access for BIPOC/Priority Communities
 - Project specific design period engagement with NAYA and NHA resident committee
 - 6 active Metro area projects with outreach and varied culturally-specific partner connections: Open house and partner agencies, Culturally specific newspapers/media, In-person canvassing neighborhood businesses, Referrals from coordinated access, Bi-lingual property management staff
 - Preliminary tenant demographics: 78% 55+, 50% female, 10% Alaska Native or American Indian, 16% Black or African American, 5% Asian, 8% Hispanic, average income \$13,500, 67% disabled, 15% do not have any income
- Equitable Contracting Outcomes
 - DMWESB-SDV Contracts: Hard cost contracts; 30% PHB Goal, outcome was 33.39%. Professional services/soft costs; 20% PHB Goal, outcome was 80%. Operations; not required by PHB, outcome was 35% in 2022. 2023 are still being calculated
 - Workforce Diversity: Apprentice hours PHB goal 22% POC & 9% women, outcome 30.77% POC, 17.94% women. Journey level 22% POC & 6% women, outcome 52.45% POC & 5.99% women
- Susan Emmons commented that she is honored to have a building named after her and proud that it will go to helping seniors in the community
- Todd Struble asked what languages the onsite providers were giving
 - Baker Lyon answered that the property manager speaks Spanish
- Allan Lazo asked about the PSH provider changing from NAYA to Northwest Pilot Project
 - Baker Lyon answered that both were going to be providers and split the residents that they were working with in the building. Northwest Pilot Project will be bringing in additional people to cover NAYA's step back

Closing Remarks / Next Meeting (Recording Time: 0:49:26 – 1:15:04)

- Allan Lazo made a motion to move future BOC meetings annually, Todd Struble seconded. Passed
- Acknowledgments and thank yous