>> DR. HOLT: Good morning,

everyone.

We are here for Bond Oversight

Committee meeting.

It is the 7th of March.

Don't start recording yet.

I will give you the cue.

I know Allan is on his way.

At least I anticipation it.

I haven't heard from Annalise Or

Steven Green.

We'll give others the chance to

join us.

We'll start at 9:35.

>> I don't think Annalise is

joining us.

She is on maternity leave.

>> SUSAN: That's exciting.

>> DR. HOLT: Congratulations to

Annalise.

Get some tea.

That sounds like a great

strategy.

So we'll go in just a couple of

minutes.

Thanks, everybody.

>> Our new Director Helmi will

join us at 10:00.

She is not on the agenda.

But if there is a natural break

once she joins the meeting, I

think she would like to

introduce herself and add some

brief remarks.

>> DR. HOLT: That would be so

perfect.

Normally we have a director's

update, so it would be

appropriate to have that moment.

>> She'll be joining likely

around 10:00.

It might be after Angel's update

and before the presentation.

>> DR. HOLT: Okay.

If you could do me the favor

of -- I can't tell who is in the

space.

I can see bodies in the space,

but once she is in the room, you

could either direct chat me or

you can highlight it when we are

transitioning, whichever works

easiest.

>> All right.

Thank you.

>> DR. HOLT: Oh, yeah.

Thank you.

>> DR. HOLT: It is 9:35 and

today is the 7th of March.

If you can believe it.

2024.

Welcome into the Bond Oversight

Committee Meeting.

I'm Dr. Steven Holt with Try

Xcellence and we need to start

recording.

[ Recording in progress ]

>> DR. HOLT: Welcome into a

hybrid meeting.

Most of us are used to hybrid

meetings now.

The in-person or Zoom world or

Google or some form of being

able to capture people who are

present in the space and those

who are in the virtual arena.

So thanks for being in this

meeting.

Here are some protocols to go

through.

You can read them.

I want to highlight a few.

It is so important in this

moment we have our cameras on

when we are talking.

We have our camera on and our

mic is on and we are speaking

clearly and even at a good pace.

Being careful not to speak too

rapidly or too slowly helps us

to be able, whoever is

listening, to be able to capture

what you are communicating.

Be thoughtful as you

communicate.

Also, make sure that you're on

mute when you're having

conversations that are side

conversations or that you are

interacting around something

else because it bleeds into the

moment and makes it difficult to

capture voices when others are

speaking.

The way the systems are created,

they are trying to capture

everyone's voice, so if there

are multiple people speaking at

the same time it is difficult.

It is helpful when you introduce

yourself when you are speaking

so people know who is

communicating.

For those of us part of the Bond

Oversight Committee we are

familiar with each other and

each other's voices, but

everyone else is not necessarily

so.

Be thoughtful to do that.

Lastly, utilize the chat for

tech questions and for those who

are participating through public

testimony.

So thank you very much.

And if we could have our next

slide.

I'll go over what we are doing

today and I will do roll call.

So.

I have introduced myself and let

you know who I am.

There will be a moment for

public testimony.

Many of your have heard me say

this before.

This is a meeting that is open

to the public.

It is not a public meeting.

What I mean by that is it is not

a meeting for the public to come

and share their concerns,

thoughts, ideas about a variety

of topics that aren't related to

the specific agenda items or

that aren't related to Portland

Housing Bureau work.

The public is invited to

participate, listen in, observe,

and share in regard to the work

of the Bond Oversight Committee

as it relates to the Portland

Housing Bureau.

So if you have testimony, you'll

have an opportunity for two

minutes and we'd like you to

have that testimony directly

about the items on the agenda.

If you have concerns that are

not necessarily on the agenda,

it isn't that we don't want to

hear from you.

We encourage you to interact

with the Portland Housing Bureau

staff.

If we can go away from this

particular view for a moment and

go to gallery view.

See everyone's face.

Technology is great when it

works.

Is there a way to get a gallery

view so we can see everyone so I

can identify the staff members

who are in Portland Housing

Bureau?

Thank you very much.

All the Portland Housing Bureau

staff, if you could have your

cameras on, please.

Amazing.

Thank you, thank you, thank you.

So if you have questions and

want to engage around items not

on the agenda, we encourage you

to reach out to the Portland

Housing Bureau staff.

You saw several of them wave.

Thank you very much.

While we are still in this view,

we will do roll call.

So of the Bond Oversight

Committee members.

I will begin with you, Allan.

>> ALLAN: Thank you, Dr. Holt.

I'm Allan Lazo, I use he/him

pronouns.

I'm a Bond Oversight Committee

member.

>> DR. HOLT: Susan.

>> SUSAN: Susan Emmons, she/her

pronouns, Bond Oversight

Committee member.

>> DR. HOLT: Todd.

>> Good morning.

Todd Struble, thank you very

much.

Bond Oversight Committee member.

>> DR. HOLT: We can go back to

the presentation menu.

Our agenda is as you see.

We are going to have some

updates from our bond and talk

about the bond finance update.

Then there is a project team

presentation, the future

conversation of Bond Oversight

Committee, what is going to

happen and then closing remarks.

We may have a moment to be

introduced to the new director.

Bureau director has been

selected and invited in.

Provided she has an opportunity

to get into the meeting, we will

get a chance to be introduced to

our bureau director.

With that being said, let's go

to our next slide.

Public testimony.

To sign up in person or Zoom

chat, you are given an

opportunity for verbal or

written testimony and there is a

two-minute time limit.

Do we have anyone in the space

signed up for testimony?

I don't know who I'm asking that

question to.

>> I don't believe so, Dr. Holt,

although people may have signed

up since I checked the

registration report.

If you would like to provide

testimony, maybe raise your

hand.

>> DR. HOLT: I'm not seeing any

hands raised.

Are you?

>> Nope.

We're good here.

>> DR. HOLT: Wonderful.

We will continue in our agenda.

Our first item, then, are the

Portland Housing Bond updates.

I believe that is Danell Norby.

>> DANELL: I'm on the room mic.

Can you hear me okay?

Yes?

Okay.

Wonderful.

I did want to introduce myself

to those of you who I have not

met before.

Danell Norby, I am transitioning

out of the role of finance

creditor and into Jill Chen's

former role of the housing

investment and preservation

team.

I'm excited to be stepping into

that role.

I am here to provide the updates

Jill would have given on the

status of our projects and

overall picture of our bond

progress.

So next slide, please.

So I believe you are all

familiar with our progress map.

Just to give a quick recap of

the $258 million invested by

taxpayers, all funds have been

allocated.

We have exceeded our unit goal

by 43% and will be created 1,860

units with 1,200 units that are

currently open and the total

count includes 774 deeply

affordable units for house holds

earning up to 30% AMI.

399 permanent supportive housing

units with additional services.

And 835 family sized units.

We have three projects currently

in construction, Alder 9,

Frances & Clare Place and

HollywoodHUB is anticipating

closing this fall.

Next slide, please.

Just to go into a few

considerations and issues.

We know there is a continued

need for closer alignment with

OHCS to ensure our pipelines

projects are recognized as local

priorities for resource

allocation.

For the Portland Housing Bond

this is mainly impacting

HollywoodHUB, which did not

receive private activity bond

preservation therefore does not

have 4% low-income housing tax

credits.

This project has a complicated

schedule.

There are intricacies between

TriXcellence work and bridging

housing projects.

We are trying very hard to keep

it on track.

Our current understanding is it

is recognized as an important

project for the city and Trimet.

Our understanding is they are

working on a potential award

this spring to allow the project

to stay on track.

Other issues of note.

Cost escalation and interest

rate hikes have been a real

challenge over the last couple

of years.

That is not expected to impact

the Portland bond project

significantly.

Hazel Ying Lee and Frances &

Clare Place are set to complete

construction within the next two

months and in terms of

HollywoodHUB, we have been

underwriting and looking at the

project to ensure the project

can close and complete

construction successfully.

We are aware of continued

operational issues that are

placing some stress on the

projects that are in -- that

have been leased up.

Things like really large

increases in insurance costs,

issues retaining property

management companies and high

acuity of PHS needs at our

projects.

So I don't have answers on all

of these at the moment, but it

is something we are tracking.

We will be looking ahead to

close out of the Portland

Housing Bonds as we track

through these last few projects.

Next slide, please.

These next few slides are just

an overview of the specific

projects.

I think you are all aware of the

fact that we had five projects

that opened in 2022, Crescent

Court, Cathedral Village, The

Starlight, Hayu Tilixam and Las

Adelitas.

Totaling 583 affordable units.

In 2023, there were four

projects that opened.

Or that completed -- that

opened.

Emmons Place, congrats to the

team.

Grand opening is scheduled for

Monday and we will have a

presentation later in the

session about the project.

The Aurora, Anna Mann house and

The Joyce.

441 units.

Looking forward to our last four

bond projects.

Hazel Ying Lee is targeting May

2024 temporary occupancy.

230 units.

Frances & Clare Place which is

1% PHA units.

July 2024.

And Alder 9, 159 units of

intergenerational housing was

initially targeting fall of this

year for TCO.

It has now slipped to

approximately August of next

year.

They had some challenges getting

out of the ground in terms of

some unexpected challenges

related to soil and foundation.

But the project team reports

that the budget is being managed

to accommodate for that

slippage.

And then HollywoodHUB, which is

the largest bond project at 222

affordable units, of which 149

are funded with the Portland

bonds is currently in

predevelopment and targeting

September for closing, provided

that we can continue to work

with OHS to make sure the

resources are available.

That's it for me.

Any questions?

>> DR. HOLT: Thank you very

much.

That is exactly where we're

going.

We will go through each bond

member one by one.

We will begin with you Allan.

Any questions?

>> Thank you, Dr. Holt.

What is the funding gap for

HollywoodHUB?

Would the funding from OHCS,

like you said, allow it to

close?

>> DANELL: Yes.

It is a large portion of the

project budget because what they

need is the private activity

bond and the 4% housing tax

credits and the equity from

those credits is a very

significant piece of the project

budget.

So there is not really a path

forward for the project to close

without those resources.

It is our understanding that the

state's committee that oversees

allocation of the private

activity bonds has a meeting

scheduled for April.

So we are working on making sure

PHB is communicated with OHS

about how important this project

is, trying to advocate ahead of

the project.

All messaging is positive, OHS

is trying to do what they can to

make this come together.

>> Thank you.

>> DANELL: Yes.

>> DR. HOLT: Susan, any

questions or comments?

>> SUSAN: What is the address of

the HollywoodHUB?

>> DANELL: I don't know the

exact address.

It is right by the Hollywood

Transit Station.

>> SUSAN: Oh.

>> DANELL: It is where the -- I

apologize I don't know the

address.

>> SUSAN: That is a great

location, transit oriented and

stores.

Is there a developer?

A potential owner?

>> DANELL: Yes.

It is a branch housing project.

>> SUSAN: Oh.

>> DR. HOLT: Questions,

comments.

>> TODD: Are these unit counts

or the number of people housed.

There is an asterisk.

Can you explain how the Metro

Bond is interfacing with this?

>> DANELL: Sure.

On this particular slide it is

the number of people anticipated

to be housed.

The units in HollywoodHUB, 224

units of which 222 are

affordable and then there's two

managers units.

149 are funded with the Portland

Metro Bond.

And that leaves 73 -- I'm sorry,

149 funded with the Portland

Housing Bond and 73 with the

Metro Bond so there is no double

dipping between the two sources.

>> DR. HOLT: Thank you very

much.

One other question that I have

in terms of the Hazel Ying Lee.

Was there a naming moment that

happened that I just completely

missed?

>> DANELL: Apology.

I don't have very much

background on the naming.

It seems like it happened within

the last few months.

Yes.

It did.

>> It happened probably within

the last couple of months and I

sent a notification to the Bond

Oversight Committee members

letting you know when that

happened.

I don't have the exact date, but

there was a notification that

went out.

>> DR. HOLT: Wonderful.

Thank you very much.

Thanks for the report.

We will move forward on --

>> Helmi has joined us, so this

might be a good opportunity for

Helmi to say hello and introduce

themselves to the committee

members.

>> DR. HOLT: Fantastic.

>> HELMI: Great, hello,

everybody.

Good morning, Dr. Holt and

committee members.

Really glad to be here.

So I'm Helmi Hisserich, the new

director after the Portland

Housing Bureau.

I know the bond funds are

expended and the work is

underway and I'm coming in the

tail end of this.

Congratulations to all of you

for the hard work you've done

with the bond.

I have heard nothing but

positive reviews about the work

of the -- the work that was done

with the bond.

So, you know, I am really

looking forward to seeing the

projects come out of the ground

and also to meeting each of you

individually.

I think if you are sitting on an

oversight committee you are an

important stakeholder in the

housing conversation in Portland

and I look forward to talking

with each of you.

Just, you know, I'm happy to

share a little bit about myself.

Prior to coming here to

Portland, I spent -- I'm a

person who has worked in the

public sector for many years.

I have spent 25 years working in

the City Of Los Angeles in a

variety of roles.

I ran several TIFF districts.

I was the deputy mayor of

housing and homelessness under

Mayor Villaragosa in the early

2000s.

I spent about 12 years

overseeing the Housing

Development Program in the city

of LA.

I will share with you what

prompted me to come to Portland

because you probably wonder

somebody who spent so much time

in LA, why come to Portland?

What is the draw?

First of all, it is a beautiful

city.

I'm delighted to be in The

Pacific Northwest and to be

here.

In 2015 I started to see the

system we have in place for

solving houses crisis is not --

it actually won't work.

It is incapable of solving the

housing problem.

I started to explore other

ideas, specifically I was

awarded a fellowship that

allowed me to look around the

world at housing systems that

were working.

I left the City Of Los Angeles

to join a form that was doing

educational programs for housing

leaders on world's best

practices.

I was particularly interested in

a model in Vienna, Austria, they

have a very broad housing supply

for lower-income households and

middle income.

They provide really stable

housing for middle income.

So I have spent a lot of time

researching and focusing on

that.

I have been an educator for the

last two and a half years taking

delegations of people to Vienna.

For personal reasons I decided

it was time for me to stop

traveling quite so much.

When I saw the opportunity to

come to Portland, it really was

a couple of thoughts.

One is, you know, I've worked

for so many years implementing.

It is one thing to be sort of

talking about big ideas.

It is another thing to actually

try to make them happen, try to

bring ideas to new places and so

I really wanted to kind of flex

my implementation skills again.

And then secondly, I was just

looking for a city that would be

creative and thoughtful that was

kind of willing to do -- willing

to do or think outside the box

and is really on the move.

I could really sense that

Portland is deeply committed to

resolving the housing issues,

particularly the homelessness

crisis and was open to a

dialogue about the future.

So that was what brought me

here.

And I'm really, really looking

forward to getting to know

folks.

I'll just say I have a lot of

knowledge on the housing sector,

but I'm learning -- I'm getting

to know the people and the

places of Portland.

And so I welcome anybody's input

on how best to engage here

locally and really listen to

those of you who have been

actively involved in housing.

So that's who I am.

And yeah, that's about it.

>> DR. HOLT: Well, thanks,

Helmi.

Great introduction.

Appreciate that.

I would like to give a moment to

each of the Bond Oversight

Committee members if they want

to ask a question or respond.

Susan, I will start with you.

>> SUSAN: Yeah.

Welcome.

I would love to spend some time

with you.

My husband and I were lucky

enough to spend one year living

in Vienna.

We worked for international

organizations.

We were impressed with the

housing.

We had twin sons.

The year they were 4, we went

back.

That is an interesting model to

look at.

That are underlying values in

that culture I don't believe we

have in our culture.

So we had volunteers board

members who offered to send me

to study social housing and

other cultures.

I thought it was a great

opportunity.

But you have to live somewhere

where people believe that.

So I would love to discuss that

with you.

Welcome.

I think we are lucky to have

you.

There is a lot of opportunity

here.

We have a lot of challenges.

So, yeah.

>> DR. HOLT: Thank you.

Todd.

>> TODD: Hi, hello, welcome as

well.

Appreciate you making the time

to be here.

I don't have any questions.

Just a little background.

I was appointed to this

oversight committee by the late

Commissioner Fish.

Part of the idea was

representing the voices east of

82nd avenue and 205.

So I guess I would just kind of

share that I think that is an

area of interest for me

personally and a lot of the

groups that I work with at Apano

In East Portland.

Trying to reiterate advocacy for

the folks who are a big part of

the city and farther from

downtown.

Thank you.

>> DR. HOLT: Allan.

>>

>> ALLAN: Welcome, Helmi.

I know we only have an hour,

hour and a half left in our

meeting, but I'm curious about

the statement you made why our

current housing system isn't

working.

Is there a kernel at the root of

why you think that in just a few

minutes.

>> HELMI: There is an analogy I

like to use that I think is

helpful, which is related to

COVID.

When COVID -- when the COVID

crisis first happened, we all

focused on the first responders.

We were -- remember, we were out

there, I don't know if it was as

much in Portland as in Los

Angeles, but we were banging

pots and pans and celebrating

the nurses and doctors and

firefighters and everyone on the

frontlines of COVID.

But what we weren't really

focused on is the fact there was

a whole team of people working

on a vaccine worldwide.

There was this worldwide

conversation taking place,

getting rid of patent laws,

changes things and thinking

differently about how to solve

that problem at a scale.

If we had only ever focused on

the first responders, we would

still be in a COVID crisis.

And I think it is very much the

same way in housing.

We have a tendency to focus on

homelessness.

That is the human crisis that we

are clearly our attention needs

to go there and focus on that.

But if we only focus on that, we

are never actually going to

address the fundamental root

causes of housing crisis.

Most people are homeless because

there is not enough housing that

is affordable.

And so really looking at the

overall housing supply and

understanding that we actually

need to create a team of what I

call the vaccine team or a group

of people that are going to

think more about the system

itself.

And that is actually why I look

to Vienna.

They did that.

They had a homelessness crisis

100 years ago with about 60,000

people living in makeshift

shelters in the city.

It was a response to that,

creating a large supply of

middle-income housing, also

housing for the poor, for people

that are impoverished.

It is really middle people they

are focusing in on.

Their ability to create a supply

of stable, permanently protected

from market fluctuations housing

has stabilize that city.

That is the conversation that

will help us think through a

larger strategy.

So that is kind of my thought

process on housing.

How do we talk about, you

know -- how do we talk about the

larger system while at the same

time responding to the human

crisis that we see with

houselessness.

>> Allan: You are speaking my

language.

>> HELMI: Great.

>> DR. HOLT: Great.

Thanks, Helmi.

Good to meet you.

Look forward for the engagements

going forward.

>> HELMI: Thank you all for your

service.

>> DR. HOLT: Thank you.

Let's go back to the agenda and

we are going to get our bond

finance update from angel.

>> ANGEL: Thank you, Dr. Holt.

Next.

Thank you.

For the record, my name is angel

Landron Gonzalez, I'm the

finance and Accounting Manager

for the bureau.

My pronouns are he/him and I am

Latino.

The bond funds are fully

committed as Danell said.

The expenditure report

highlights as of December 2023

are the following.

Expended versus committed

amounts have continued to

increase compared to the

previous quarter's report.

The expenditures is $211 million

and the project spending has

increased by $10 million, or 5%

2%.

The committed funding for this

period is $50.4 million,

decreasing by approximately the

same amount of $10 million or

minus 16.7%.

Compared to last quarter's

report.

After that, I give it back to

Dr. Holt.

>> DR. HOLT: Thanks, Angel.

Questions?

Todd?

>> TODD: No.

Well, I do have a question.

Is this the first graph where

everything is 100% expended?

>> ANGEL: No.

I think in the last two or three

reports everything has been

committed.

When we have been seeing is the

amount of commitment has been

decreasing so we are continuing

to spend it.

>> TODD: Thank you.

>> DR. HOLT: Susan.

>> SUSAN: I don't have any

questions.

Thanks.

>> DR. HOLT: Allan.

>> ALLAN: No questions from me.

Thank you very much.

>> DR. HOLT: Thank you, Angel.

Straight forward report.

The committed dollars are

becoming the expended dollars as

the projects are coming to

completion.

That is good news.

Our next item on the agenda is

our project team presentation

around Emmons Place.

Project team.

I don't have the specific name

of who is leading this portion.

>> We have Destin and Baker here

to present.

You can unmute yourselves.

We're getting there.

>> BAKER: Good morning.

Thanks for inviting us to share

about the Emmons Place

development.

My name is Baker Lyon.

I'm a project manager with

northwest Housing Alternatives

and I'm joined by Destin Ferdun,

our manager for real estate

development.

Thank you to the city and the

voters who put $19 million into

the Emmons Place development.

Which we completed over the last

year.

That created 146 affordable

units in the northwest alphabet

district.

This is the completed building

here on 18th between 40th and --

thank you to one of your

colleagues who lended her name

and inspiration for this

development here.

The building you see on the Roth

there is the Emmons Place south

building, which provides 48

units of permanent supportive

housing for seniors and case

management services through the

supportive Housing Services

Measure.

Those services are provided by

Northwest Pilot Project.

On the left-hand side of your

screen, the taller building is a

workforce building, six stories,

that was completed just about

two months ago.

If you wouldn't mind advancing

the slides.

And feel free to jump in with

questions, comments, thoughts at

any time.

The same for Destin.

If you want to jump in, feel

free.

So north West Housing

Alternatives was the sponsor and

developer of this project.

We are working with our partner

Northwest Copilot Project

providing the case management

PSH to the south building.

There is also a resident

coordinator who works on site

with all the residents in the

buildings.

We have a great partnership with

Lift Urban Portland providing

food security services at the

building, which has been

wonderful.

To learn more about their

programming, you can see the

community's based there and

creating lots of events and

great relationships with the

residents.

These buildings were constructed

by Bremik Construction, designed

by Carlton hart.

Managed by IPM.

The buildings came online, the

south building, the PHS building

is occupied, save a couple of

units in turnover.

The northern building is 50%

occupied.

We are looking forward to

celebrating at the grand opening

event this coming Monday.

Would you mind advancing the

slides.

So this is 146 units of new

housing.

It is all Studios except for two

staff unit.

One staff unit per building.

The bulk of the units are 30%

AMI units.

78 of which 48 include permanent

supportive housing services

funding and also vouchers from

Home Forward to support those

residents.

The remaining units are at 60%

of AMI or restrict at 60% of AMI

and are targeted toward a

workforce population in the

north building.

We have some great amenities in

this building.

Including a nice outdoor

courtyard in the south building.

Onside laundry facilities in

both buildings, bike storage,

movie rooms and lounge and the

onsite resident services From

Northwest Pilot.

This was an exciting development

along history.

It took the existing building in

the middle, that white building

that you saw, which is about a

100-year-old -- building.

We did adapt reuse.

We built the addition on the

south to create the new south

building and the building on the

left is completely new

construction ground up as well.

And the team at Carlton Hart did

a great job achieving earth

advantage platinum, energy

efficiency.

All units have efficient

sleeping and cooling.

It has a lot to work to in terms

of groceries and services and

other needs around it, but has a

lot of transit as well.

The Carlton Hart team did a

great job of universal design

and trauma informed design here

at the building.

Some examples are choices of

colors in the building, using

natural wood in a lot of the

common areas also.

They brought in natural light

where they could, particularly

to the hallways and made sure

that the hallways had a lot of

wayfinding kind of -- and

orienting aspects.

Like in the south building the

corridors wrap around that

central courtyard.

So you always have a view into

the courtyard, which is nice,

and helps you understand where

you are in the space and where

you are going.

And then there are a lot of

thoughtful acoustic treatments.

We did above code treatments

between the units to try to keep

noise down.

And then in the common areas as

well, add some acoustic panels

which try to make those spaces

quieter as well.

Next slide, please.

So in terms of, as I mentioned,

the south building is leased up

and the north building is 50%

occupied at this point.

So we are in the middle of our

lease-up on that north building.

The south building being PSH,

all of those referrals came from

the joint office and their

coordinated access list in

collaboration with Northwest

Pilot Project and area surface

partners that were referring and

working with the residents as

they moved in there.

And so in addition to that, on

the north building we have been

working to outreach to BIPOC

communities.

There are a number of different

means.

Those include outreach to a long

list of partner agencies that

NHA works with, having open

house onsite and making the

building generally available to

interested parties, to their

case managers, to anybody that's

walking by.

We try to do outreach through

culturally specific newspapers

and media to reach people

speaking other languages than

English.

We have been doing in-person

canvassing, really amazing work

by the property managers there

onsite getting out in the

neighborhood, getting to know

businesses, just walking the

neighborhood, handing out

information to try to catch

people that might really benefit

from a good place to live

nearby.

And then prior to all of this

lease-up work, we tried to

incorporate feedback and input

from both our NHA resident

advisory committee who

represents residents across our

portfolio from a variety of

backgrounds and experiences and

also working with NAYA and

Northwest Pilot to get feedback

on what the residence might be

in terms of culturally specific

things, general design for aging

and formerly homeless residents

as well.

Next slide, please.

Here are preliminary

demographics for our residents.

As I said, we are still in the

process of leasing up.

You can see where things are

falling in terms of who has

moved into the building.

Not representative on these two

charts here, we do have about --

our residents have an average

income of about $13,500.

67% of our residents are

disabled.

15% of the residents don't have

any income, thanks to the Home

Forward vouchers that made this

an opportunity for their

housing.

And lastly, 8% of residents

identify as Hispanic.

Next slide, please.

>> TODD: Can you say that one

more time?

What percentage identify as

Hispanic?

>> BAKER: 8%.

A little bit about our

contracting which was led by the

Bremik team.

We were able to achieve over 33%

in our hard cost contracts to

DMWESB contractors and 80% of

professional services and soft

costs driven by Carlton Hart

identifying as an ESB at the

time of contracting.

In operations, we don't have our

2023 numbers out yet, so the

number we are reporting here is

from 2022.

But is an NHA-wide outcome for

that and I would be happy to

circle back once we have our

2023 numbers calculated and

available.

Bremik did note in order to

achieve these numbers, they

worked hard pretty early on in

the project, prior to bid, to

get a lot of phone calls out and

a lot of open houses to meet

with subcontractors and interest

them in the jobs, presenting

both at OAME and PBDG in order

to get the word out and work

with contractors.

Also because this was two

buildings, they worked to

actually split the contracts for

subcontractors so that

individuals could choose to work

on one building and not both if

that worked better in terms of

their availability or staffing

and labor availability to try

and make it more accessible to

other and additional firms.

Next slide, please.

And continuing on in the

successes that we've had.

You can see here the percentage

of the apprentice and journey

level hours they had achieved on

the property.

And the project.

And they attributed this to a

lot of early outreach.

And that concludes our

presentation here.

Are there any questions or

comments or thoughts?

>> DR. HOLT: Thank you so much.

Appreciate it.

We will go one by one.

Susan.

Questions, comments, thoughts.

It is your namesake.

>> SUSAN: It is a beautiful

building.

I got a chance to tour it with

baker and the director.

And the architects.

One thing that struck me, it is

Brian Carlton, right?

He has been doing this for 30

years.

So he said over that time

they've really learned a lot

about, you know, what to put

into a building.

And everything they have

learned, trial and error and the

whole thing about moisture and,

you know, the outside of the

walls and everything, they put

into this project.

So I think it has become more

standard now, but I'm just

delighted there are heat pumps,

which means a Studio apartment,

they are going to have air

conditioning in the summer,

which, you know, typically we

didn't have years ago as we were

building these buildings.

There is, as baker said, there

is wonderful light in the

building.

That is important to me that

people have that light.

So, yeah.

Northwest Pilot Project filled

the south building.

Permanent supportive housing and

the target was chronically

homeless people.

So to fulfill that goal in our

community.

And they have case managers

onsite.

So, yeah, I'm excited about it.

I've lived in my apartment for

44 years In Northwest Portland

and to -- I never wanted a

building that was named after

me, but if there was ever a

building, I'm very happy it is

this one.

To think that there are other

seniors who are going to be able

to live in this beautiful

neighborhood where so much has

been gentrified, so much is

expensive.

Yeah.

It is all good.

Yeah.

>> DR. HOLT: Awesome.

Thank you very much.

Todd.

>> TODD: Just a question about

the bilingual service providers.

Can you tell me more?

What language are they providing

services in?

It looks like the biggest slices

were Native and I think that was

it.

I'm trying to recall the slide.

If you can tell me a little more

about that relationship, that

would be great.

>> BAKER: Our property manager

is bilingual, Spanish and

English.

>> TODD: Okay.

>> DR. HOLT: Thank you very

much.

I don't know, Baker, was there

any more to go with that?

>> BAKER: I couldn't tell you

about the multilingual services

actually onsite.

I know documents get translated

when there is a need, but I

couldn't speak to the actual

case managers language

proficiency.

>> TODD: I didn't have anything

else.

Just a comment, yeah, it is a

beautiful project.

Thank you so much for all the

hard work.

>> DR. HOLT: Allan.

>> ALLAN: Thank you, Dr. Holt.

I have one specific question

about the project and a general

comment.

The specific question is I

noticed the piece where you

switched out the PSH provider

from NAYA to -- oh, gosh, it

just slipped my mind.

Who did you switch your PSH

provider to?

Northwest Pilot Project of

course.

I'm curious, if there have been

any differences in that aspect

of the project when you switched

those two partners out?

>> BAKER: So thank you.

So Northwest Pilot and NAYA were

going to both be providers and

going to split the residents

they were working with in the

building, I think it was

two-thirds and one-third.

Northwest Pilot has always been

involved in the project.

I think it was Susan And

Northwest Pilot that involved

NHA from the beginning in this

piece of land and the

development.

So they had been integral from

the beginning.

Then after and throughout the

lease-up process, NAYA decided

to step back from the project

and Northwest Pilot was able to

bring in additional staffing to

cover those households in

addition to the ones they were

going to work with originally.

>> ALLAN: Thank you.

It seems Northwest Pilot is the

natural provider.

I didn't know the history.

I appreciate that.

The other general point I will

make is related to the DMWESB

contracting.

Former Commissioner Hardesty.

I appreciate you pointing out

Carlton Hart is the major soft

cost provider.

You point out they have been in

the industry for 30 years.

They are a fantastic provider.

I think there is value in us

disaggregating when we are

trying to reach the kind of

goals related to particularly

moderator and women contractors.

We see the impact of that in the

next slide when we talk about

workforce diversity and

specifically people of color in

those programs and women in

those programs.

Very much more targeted about

what we are trying to accomplish

there in some ways.

That is a general comment, not

necessarily your project, but

overall how we disaggregate that

information.

Thanks.

>> DR. HOLT: Thanks, Allan.

Appreciate your point.

Appreciate your presentation.

There are no more questions from

this team.

Good work and excited about what

it is going to provide for in

the future.

>> BAKER: Thank you all for your

time and support.

>> DR. HOLT: Yeah.

Thank you.

Back to our agenda, we need to

talk about the future of the

Bond Oversight Committee.

All of the projects are

outlined.

All of the monies are committed.

So what does this mean going

forward?

Gena, I think you are going to

help us think through that.

>> GENA: Thank you, Dr. Holt.

My name is Gena Scott, she/her

pronouns.

Risk analysis compliance

manager.

My team, the bulk of our work is

to monitor the ongoing

compliance with the projects,

that includes tenant compliance,

making sure that tenants are

under the income limits required

for the projects.

And that the rents are lowered

to what they need to be.

We look at property compliance

and financial compliance for any

projects that have loans on

them.

We collect resident service data

because we want to know about

the programs that are run each

year and how the successes and

challenges of those programs.

So I'm coming to you today to

see what the future of the Bond

Oversight Committee looks like.

All of the funds have been

committed.

We exceeded our unit goals by

43% and we are at a point where

we are moving forward and I

wanted to explore whether having

the quarterly bond committee was

still necessary.

So go to the next slide, please.

So the bond Oversight Committee

charter and protocols says the

bond Oversight Committee's role

is the monitor revenue,

expenditures and program/project

implementation in accordance

with The Framework Plan.

Review programings -- program

priorities, spending and

financial plans.

Oversee the administrative

financial aspects of the bond

assistance from the OMF, city

attorney and PHB.

Track metrics in the

implementation of the bond

against PHB equity plan.

Next slide, monitor utilization

of DMWESB to support community

benefits.

If needed, make recommendations

to city council to refine the

policy framework plan.

Oversee annual financial and

performance reporting to be used

to provide data for an annual

community forum and provide an

annual report to city council.

Next slide, please.

So I thought we could open up

the room to the Bond Oversight

Committee members to have a

discussion.

First question is, have these

eight items been satisfied to

your mind?

Are there any concerns about

disbanding the BOC?

Are there any program or project

updates that would be useful

after disbandment and at what

frequency?

My team monitors the ongoing

compliance.

It would be very easy for us to

provide documentation or reports

or something on a smaller level.

And then are we ready for a

motion to disband the BOC?

>> DR. HOLT: Gena, can I take us

through each one and give us a

moment to dialogue?

Excellent.

Let's look at the first one.

Have these eight items been

satisfied.

Allan, Todd, Susan, what say

you?

You can unmute, interact.

>> TODD: Sure.

I guess to my thought, it is

just like, yes, things have been

satisfied.

I guess I'm going strictly to

what is the worst case scenario,

where it seems like there is one

project in predevelopment or

development and a few in

construction.

So if what happens if we find

out -- not expecting this, but

like the lease-up process or

construction is not meeting the

targets or racial equity plans

for lease-up, the stages that

are still yet to happen.

I feel like we have limited

influence on that even -- I

guess we would hear a projects

report and that's it.

Happy to do that from that

context.

So, yeah.

>> DR. HOLT: Thank you.

Thank you.

Susan.

Your thoughts?

>> SUSAN: Yeah.

I mean, I just want to apology

for being absent over the last

year and explain to Todd and

Allan.

I missed the February meeting

because I had a death in my

family and had to travel.

Basically I'm the co-chair of

this metro oversight committee

for the supporting housing

services and we have abundant

meetings.

I'm missing a meeting today to

be here.

They are on Thursday.

I said over the summer I was

going to have to regretfully

resign from this committee

because of the conflict of the

meeting schedule.

It is like having a halftime job

I'm not being paid for.

I'm not complaining.

I will volunteer.

I don't feel I'm as well

situated to answer these, but

they wanted me here, you know,

so you had quorum in case you

decided it would be appropriate

to have a motion to disband.

But to continue, you would have

to replace me.

I'm sorry to say that.

I think it has been a great

committee.

>> DR. HOLT: Appreciate that.

Allan, your thoughts.

>> ALLAN: A couple of things,

Susan.

There is no way we can replace

you so we are not going to try.

You provided the definition for

retirement, working like a

halftime job and not getting

paid for it.

That is the definition of being

retired.

I want to go back to what Todd

said also.

I agree with what Todd said.

The answer to the eight is yes,

the question is to what extent

have we met some of these?

We have the project updates and

financial updates.

So some of my questions are

around 2 and 4, the program

priorities and particularly

those of us who have been

involved since the early

community stakeholder group.

Have we met those priorities

that came forward from the

community stakeholders?

My sense is, yeah, we have.

It has been great hearing from

the project team and the work

they are doing to meet those

goals.

It would be nice to see it

quantified over time.

Same with number four, how do we

compare with the racial equity

plan?

Yeah.

I'm all for not meeting

quarterly.

I did have the same concern as

Todd, particularly about

HollywoodHUB.

If it doesn't get funded, do we

have to get the band back

together and figure some stuff

out or what?

I don't know if that makes a

difference or not.

I otherwise feel pretty good

about where we are and just

continuing updates, particularly

on how we are meeting some of

the goals would serve what I

think is needed from here moving

forward.

>> DR. HOLT: Thank you very

much.

So let's go right to it.

Do we feel like we are ready for

a motion to disband the BOC?

Todd?

>> TODD: Sorry.

>> ALLAN: I'm sorry.

It is Allan.

One more thing.

The one thing I wasn't sure

about, would there need to be

continued annual reports to city

council if we disbanded this

committee or is that part of the

bond and would we need to be

involved in that?

I don't know about that specific

aspect.

>> DR. HOLT: Gena, I think that

would be to you.

>> GENA: Angel has his hand

raised, so maybe he wants to

answer it.

>> DR. HOLT: I couldn't see.

We can go to the gallery view.

>> ANGEL: I'm not going to

answer the question.

I just want to share a thought

that as part of the Bond

Oversight Committee it is

important to be stewards of how

the money is being spent and we

are still spending it.

As part of that, we are our own

audits.

And I think that we should keep

the oversight committee

communicated about the outcomes

of the spending of the entire

bond.

So I think -- I don't know how

frequent it should have the

meetings, but I think it is

important to make sure that as

soon as the bond is fully spent

is when the Oversight Committee

should be completed their

responsibilities.

>> DR. HOLT: I appreciate that,

Angel.

Do we have a projected idea

around that completion date?

Is it going to be within the

next quarter?

Do we think two quarters out?

Do we know?

I know that the HollywoodHUB is

a contingency that is hanging in

the air.

>> DANELL: Oh, sorry.

Stay on one microphone.

In terms of final spend out,

HollywoodHUB gets underway in

September.

They are tracking for late 2026

completion.

Final release of our funds

sometime in 2027.

It is a little ways out still.

>> DR. HOLT: Appreciate that.

Thank you very much.

>> GENA: Let's circle back to

Allan's question, next step

would be talk to Commissioner

Rubio and we would probably

continue with the annual report.

What that looks like, I know we

have had committee members help

present that report.

So what it looks like will be to

be seen.

And then like Angel said, we do

have a continued bond audit and

there have been no findings

through the years.

It has just been some

recommendations for improvements

and so it has been positive

audit for the last two years.

>> DR. HOLT: Susan, your hand.

>> SUSAN: Did the staff have a

recommendation about whether

they think we should put a

motion forward to disband?

Is there a staff opinion about

this?

>> GENA: We all have our own

opinions.

We don't have a collective

opinion.

I wanted to kind of leave it up

to you, the cheat, to see what

your desires are, Susan, you

said you clearly can't continue

if the Bond Oversight Committee

continues.

You would have to resign.

And I know Allan just retired,

so , you know, like to free up

some of his time.

It is completely up to the

committee.

We all have our opinions, but

you are leading the show on

this.

>> SUSAN: I guess I could say

that if Todd and Allan feel like

the committee doesn't need to

meet as frequently, but does

need to continue a while longer

to see resolution on

HollywoodHUB and if I knew far

enough in advance, I could try

to be at the meeting.

I don't know about Annalise's

feature.

Steven Green, does he attend or

intermittent?

>> DR. HOLT: Great question.

He is intermittent.

We had a dialogue about the

inconsistency and he expressed a

desire to continue to Molly, the

Interim Director.

>> SUSAN: I could try to be

there to provide a quorum.

If it wasn't quarterly and I had

a lot of advanced warning I

could tell the Metro folks.

>> HELMI: I could provide input.

We have been asked to look at

all of our boards and

commissions.

I think we are going to make

some recommendations in

anticipation of the way the

government is being sort of

changed in Portland, overhauled.

But by June.

So I would anticipate by June we

are going to start to see some

recommendations.

So there might be a natural

timeline for dissolution by

midyear.

If that is helpful.

>> DR. HOLT: That is helpful.

Thank you.

Todd.

>> TODD: Yeah, I guess I want to

be sensitive to Angel point, it

is going to be a while when we

are spending this money down.

I don't think we need to meet

quarterly.

Do we have to do council updates

annually while these are being

spent?

Do we know the answer to that?

If we don't, I guess -- if we do

have to do it, I propose we meet

annually to prepare even for

like a half hour or an hour to

give that update to the city

council and that way we can have

at least a touch point of how

is -- how have the racial equity

goals been followed?

So that is kind of my thought

off the top of my head.

I definitely don't think we need

to meet quarterly anymore.

>> DR. HOLT: Well, when you said

annually, I saw Allan give a

thumbs up.

>> ALLAN: I would say the same

thing.

Infrequency like annually.

It is such a long period of

time.

The other thing we could is stay

together as a group and then if

the bureau needs to call us

together to say something has

come up and we need to be

together, we could also do that.

I don't know if our charter or

bylaws allow us to meet by

email, for instance.

If you needed some input on

something that was going on or

wanted to update us on what was

going on and wanted to have that

pathway available.

>> DR. HOLT: So, are we ready to

entertain a motion around an

approach?

Understanding that as the city

is being revamped, there may be

an adjustment that happens.

It is kind of given to the

committee.

In the meantime, as things

stand, is there a motion on the

floor that someone wants to

recommend?

>> TODD: I move to annual check

ins advance of council reports.

>> DR. HOLT: Okay.

Moved.

Any second?

>> ALLAN: Second.

>> DR. HOLT: All right.

It has been moved and seconded.

Those in favor of going to an

annual reporting please indicate

by saying I agree.

Susan.

>> SUSAN: I agree.

Awesome.

Todd.

>> TODD: I guess I agree.

I want to confirm, Susan, an

annual timeline will be okay

with your schedule?

>> SUSAN: Yeah.

I'll make it work.

As long as I have advanced

notice.

>> TODD: Aye.

>> DR. HOLT: Allan.

>> ALLAN: I agree.

>> DR. HOLT: Awesome.

We will transit to an annual

point of connectivity.

Sounds great.

Thanks, Gena, anything else on

this?

>> GENA: No.

I just want to say if you want

any specific information on the

properties, as I said, we

continue to monitor them every

year so between my team, the

communications team and the data

team, we can kind of pull any

datasets you want and reports at

any time.

So just --

Gena.Scott@PortlandOregon.gov.

>> DR. HOLT: Thank you very

much.

Todd, I see your hand up.

>> TODD: I have been meaning to

ping Allan and Susan.

One thing I have been having an

idea around is writing an op-Ed

to describe our experience on

this oversight committee and the

bond as a whole.

I think we get a lot of media

around things going wrong in

housing in our public projects.

I share Susan's sentiment, I

think this was a well run

project or well run civic

project that I think Portlanders

should have pride and we can

still do hard things.

And, you know, it feels like

swimming upstream most days, but

I think -- so I will just leave

it there.

I will invite Allan and Susan

and Annalise and Stephen and

putting it out in the world with

support of PHB.

>> SUSAN: I think that is an

excellent idea.

I would be happy to sign on.

I remember one year, it wasn't

last year because I didn't

participate, but it might have

been the year before where four

of us, Annalise, Todd, Allan, we

each bit off a part of what we

were going to report.

I was always more the human

side, the voice of the people

who we were serving.

Because you guys understood the

technical issues.

I made the comment it was the

best committee I served on.

Commissioner Ryan was quite

taken aback.

I said it was so transparent,

the information between us

citizens, what we asked, and

what PHB staff responded.

I remember asking at one point,

one of Shannon or Stacy or

Tanya, are we asking too many

questions are we those pestering

people?

No.

It is great Todd and Allan are

so well informed and they drill

down.

Yeah.

I think it has been an

excellence experience.

I won't say in public what the

experience has been in the Metro

Oversight Committee, but it has

been vastly different.

This has been a very focused

group, and those of you part of

the original stakeholders and

that framework and what Allan

and Todd kept referring back to

the framework and that was so

helpful to me.

So, yes, I think that is a great

idea.

>> ALLAN: Thanks for bringing

that forward, Todd.

I agree.

A couple of things would be

interesting to think about in

the context of that.

One is will there be another

Portland Bond Measure or -- bond

measure?

We don't know that.

There might be context to think

about, would it be in support of

something that is next.

Another piece of context for us

to think about, how much, for

lack of a better word, noise out

there as things aren't going

well, as you said.

In particularly, and I think a

lot of citizens don't have the

ability to not conflate those

things together.

They don't know the successes of

the HPB Affordable Housing Bond

Measure about those not faring

as well.

Bringing our forces would

clarify that or conflate it

more?

It is always worth tooting the

horn.

>> DR. HOLT: Excellent.

I agree.

The story needs to be told for

sure.

Oh, Todd, your hand.

>> TODD: To put a point on next

steps.

I was thinking about the

mechanics of this.

I think it would be helpful to

have support from PHB's

communications team to get the

word out.

I don't want to lose sight,

going back to Allan's point of

what's next.

I would want to focus on the

success of this project and the

civic nature of having --

institutions rather than setting

us up for future bonds.

I'm happy to work -- I want to

be sensitive to, like, you know,

there might be future bonds as

well.

So just thinking that off the

top of my head.

Thank you.

>> DR. HOLT: Thank you.

Thank you.

Any other closing thoughts?

Staff?

PHB.

>> TODD: Does that work.

>> DR. HOLT: I see a hand in the

room.

>> This is Megan.

I just did want to touch base.

We will present the bond annual

report likely in May this year.

I will be in touch with the

committee members if you are

looking to participate or how

you would like to participate.

Dr. Holt, you were part of that

last year as well.

So I will be in touch about that

presentation to city council.

>> DR. HOLT: Awesome.

Question from Todd to PHB's

communications team is that

request a doable?

Is that a connecting

possibility?

>> Yes.

I can make that connection for

you all to Gabriel.

>> DR. HOLT: Awesome.

Angel.

>> ANGEL: I just want to say

that being part of this team

recently, less than two years,

I'm really proud about all the

work that we have done.

It is so beautiful, all the

buildings we have been building

up.

I know the need is so big, but

what we are doing is changing

lives for good.

Yeah.

And we should continue doing it

in the best way we can.

I just want to point out I'm so

proud about the Oversight

Committee and also for the staff

in the bureau and because the

work we are doing, everything,

it is so beautiful.

>> DR. HOLT: Yeah.

Thanks for that comment.

Appreciate it.

I get an opportunity, I guess,

to wrap up our time together.

I have had the privilege of

being a part of the entire

development.

The onboarding in this process

and doing some of the strategic

work to help stand up the work.

And be supportive in the in

between.

It has been an interesting

journey.

We started, there were some

rickety spaces and some

challenges.

We had to define some things to

get to a point of rhythm and we

did hit stride.

That is what is so amazing about

what happens.

What a true testimony to how

things work that the beginnings

are always full of their own

nuanced challenges.

But if you stick with it, stay

committed, there is a great

possibility of getting to a

place, not only meeting goals

but exceeding them.

To think about exceeding the

numbers by 43% is pretty

amazing.

It really, really is amazing.

And to do it within budget and

the timeline.

I want to express appreciation

to PHB staff and their

responsiveness and take on and

be in uncomfortable spaces

because they have had to do

both.

And the Bond Oversight

Committee.

It has been good working

together.

With that being said, everybody,

take care of yourselves.

Enjoy your Thursday and we'll

see you soon.

Or in a year.