



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Portland's Housing Bond

Investing Together in Affordable Homes

Progress on Portland's Housing Bond

Monday, June 3, 2019

West Portland Town Center Community Advisory Group

Production Goals

Overview



\$258.4 M

Bond to purchase land and existing buildings to develop new affordable housing

1,300

Units of affordable housing for households with incomes at or below 60% of the Area Median Income (AMI)

600

Units at 0-30% AMI

700

Units at 31-60% AMI

300

Permanent Supportive Housing units

650

Family sized units

Priority Communities

- Communities of Color
- Families
- Households experiencing homelessness
- Households facing imminent displacement

** People living with a disability is an important group included in the Framework that often intersects one or all of the above communities. The goal to create Supportive Housing units is specific to serving households living with a disability.*



Location Priorities

- Balance investments throughout the city
- Assess acquisitions with racial equity lens
- Invest in areas with little or no existing housing resources
- New construction in high opportunity areas
- Acquisition of housing in areas of high vulnerability



Equity in Contracting and Workforce

City of Portland Subcontractor Equity program

- City aspirational goal of 20% state-certified DMWESB-SDV firms
- PHB Goal: incremental increases up to 30% DMWESB-SDV by 2021

Professional Services Equity Goal

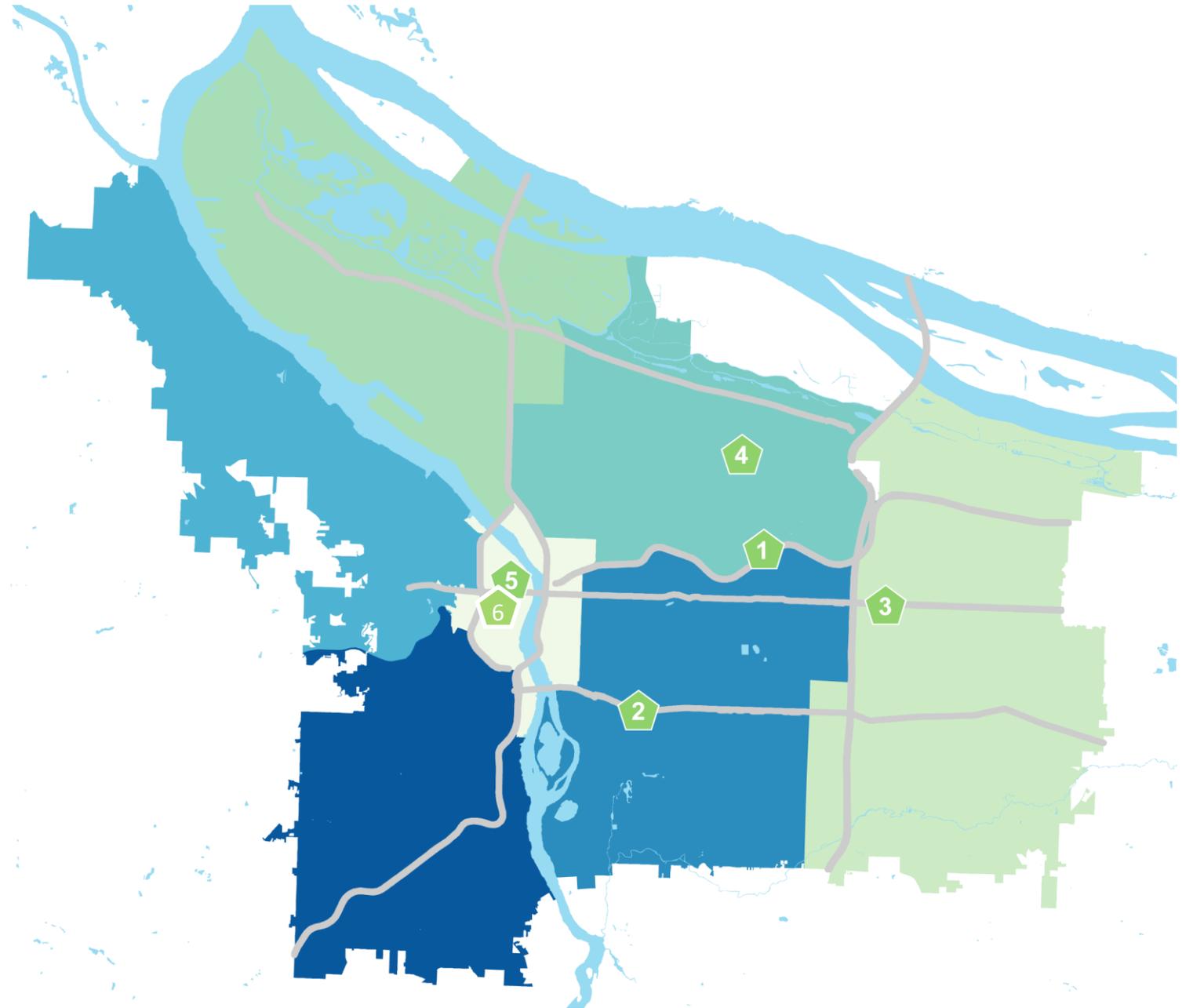
- 20% of billings

City of Portland Workforce Training and Hiring Program

- 20% of apprenticable hours performed by state registered apprentices
- Strive in good faith to employ women (6%) and minorities (22%)

Bond Properties

1. The Ellington (263)
2. 3000 SE Powell (~160)
3. 10506 E Burnside St (51)
4. 5827 NE Prescott (~50)
5. NW 6th Ave (Westwind, 70+)
6. SW 11th Ave. (Joyce Hotel, 69)



Outcomes to Date

623 residents (including **300** children)

159 new households placed in housing

- **71% (113 households)** referred through community partners.
- Of those, 45 households were referred from culturally specific agencies.



Bond Opportunity Solicitation: April 2019



\$77 Million

3 Properties

Supportive Housing

Maximum Subsidy

**Location priorities: North Portland, SW Portland,
and East Portland**

Properties in Solicitation



NE Prescott



Westwind
Supportive Housing

~70 units



The Joyce
Supportive Housing

69 units



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Metro

Metro Affordable Housing Bond

Overview

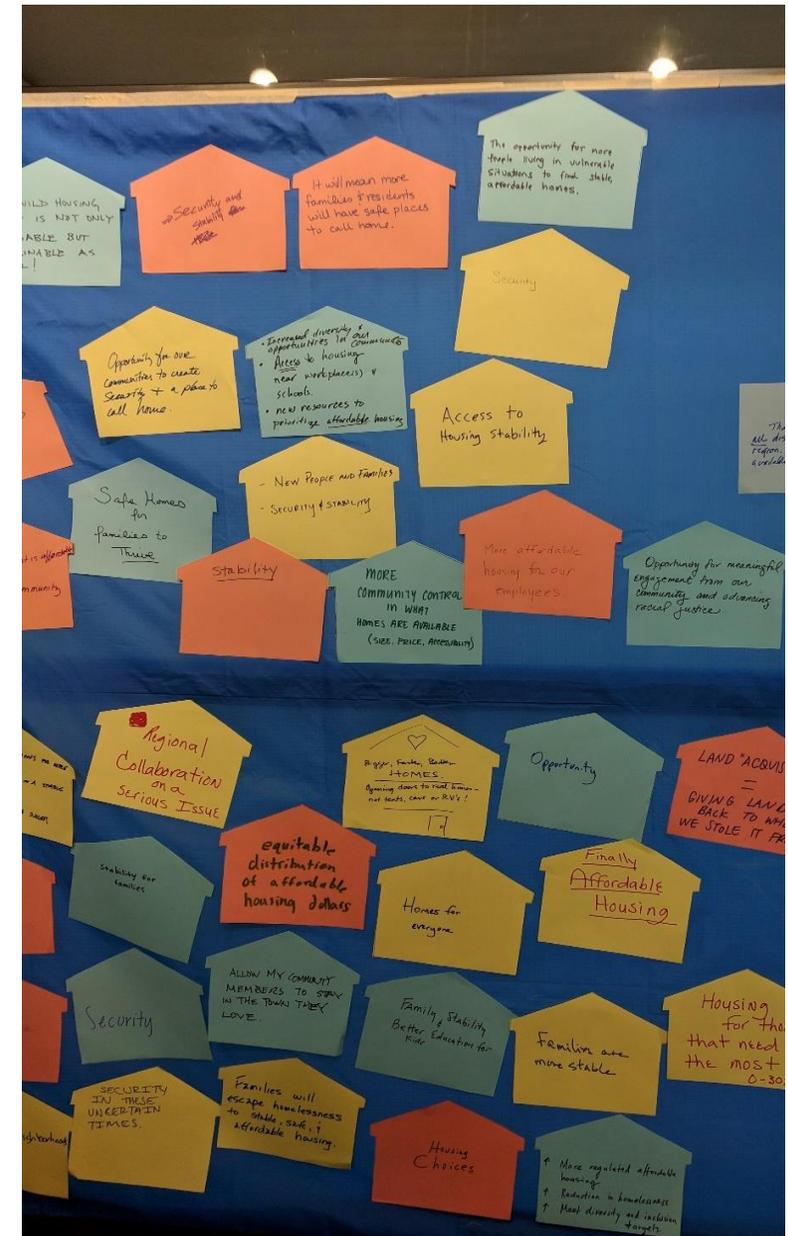
- Passed in November 2018
- \$652.8 million
- 12,000 people served
- New homes created in Washington, Multnomah and Clackamas counties



Production Goals: Regionwide

3,900 affordable homes:

- 1,600 deeply affordable at 30% Area Median Income (AMI)
- Half of all units family-sized
- No more than 10% affordable at 61% to 80% AMI

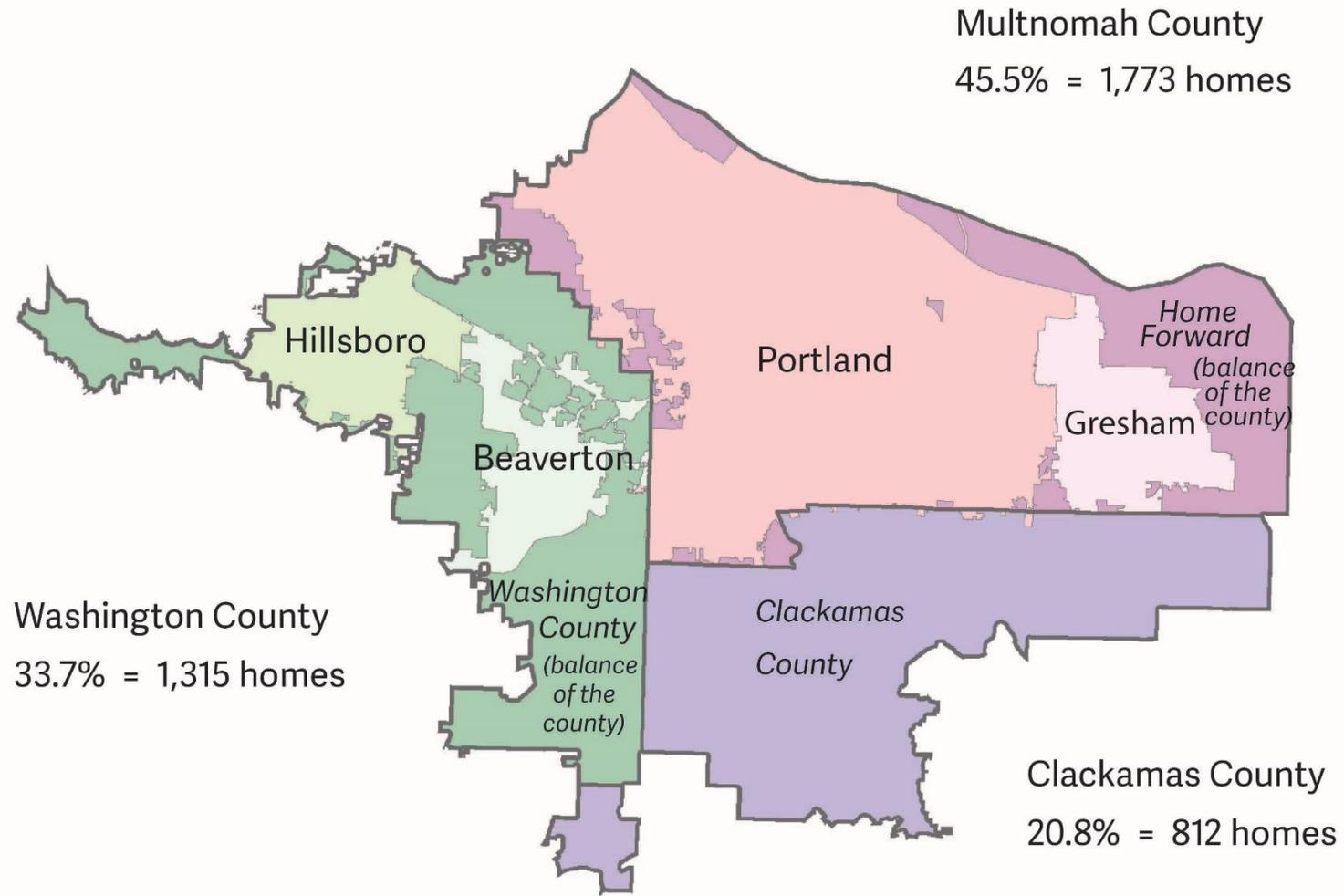


Create Opportunity for Those in Need

- Communities of Color
- Families with children and multiple generations
- People living with disabilities
- Seniors
- Veterans
- Households experiencing homelessness and/or imminent displacement



Implementation Partners



Production Goals: City of Portland

Jurisdiction	Total Units	30% AMI	Family-Sized	Total Project Funds
Portland	1,475	605	737	\$211 million

Timeline

- May-July: Community engagement to inform Local Implementation Strategy (LIS)
- July-Aug: Finalize LIS
- Sept: Portland City Council Briefing
- Oct-Nov: Present to Metro Community Oversight Committee
- 2020: Execute Metro Funding IGA and begin implementation

Metro Community Oversight Committee

- Comprised of 13 members appointed by Metro
- Responsible for:
 - Reviewing and recommend changes to LIS plans
 - Monitor expenditures and outcomes
 - Provide annual reporting



Comparing the Two Bonds

- Many similarities: equity as leading principle, priority communities, affordability targets, bedroom sizes
- Some differences in Metro:
 - No operating subsidies to support 30% AMI goal
 - No regional requirement for Supportive Housing
- Areas of flexibility in Metro:
 - 10% of funds can be used to support 80% AMI units
 - Homeownership is allowable fund use



Discussion Questions

1. For Metro, should changes be made in the following areas:
 - Needed housing types for priority communities, or
 - Location strategies?
2. What actions should we take to increase housing opportunity for Communities of Color?
3. What other considerations should we take into account for our local plan?

Send Comments to Jennifer Chang by June 21, 2019

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