



Metro

600 NE Grand Ave.
Portland, OR 97232-2736

Agenda

Meeting: Housing Bond Oversight Committee Meeting
Date: Wednesday, May 4, 2022
Time: 9:30 a.m. to 12:00 p.m.
Place: Virtual meeting (Zoom link)
Purpose: Provide updates on work underway to respond to shifting funding landscape;
Committee discussion of regional trends for 2021 annual report

9:30 a.m. Welcome and Introductions

9:40 a.m. Group agreements

9:50 a.m. Public comment

10:00 a.m. Funding coordination and alignment: Responding to a shifting landscape with Oregon Housing and Community Services

10:20 a.m. Break

10:25 a.m. Staff presentation and committee discussion: Regional trends and key findings for 2021 annual report

- Unit production and geographic distribution
- Equitable access, services, and community engagement
- Equitable opportunities in construction/development
- Climate resilience, sustainability and efficient use of funds
- Program/policy updates in 2021 and anticipated focus areas for 2022

11:40 a.m. Quarterly progress and expenditure report

11:50 a.m. Next steps

12:00 p.m. Adjourn

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Meeting minutes

Meeting: Metro Housing Bond Oversight Committee
Date/time: Wednesday, March 30, 9:30 AM – 12:00 PM
Place: Virtual Meeting (Zoom)
Purpose: Discuss implementation progress with four jurisdictions.

Attendees

Kira Cador, Brandon Culbertson, Melissa Erlbaum, Mitch Hornecker, Co-chair Jenny Lee, Ann Leenstra, Mara Romero, Co-chair Steve Rudman, Andrea Sanchez, Karen Shawcross, Nicole Stingh, Trinh Tran, Juan Ugarte Ahumada

Absent

Tia Vonil

Metro

Ash Elverfeld, Emily Lieb, Jimmy Oporta, Alison Wicks

Facilitators

Allison Brown, JLA Public Involvement

Note: The meeting was recorded via Zoom and therefore details will be focused mainly on the discussion, with less detail in regards to the presentations. Presentation slides are included in the packet.

Welcome and opening remarks

Allison Brown, facilitator with JLA Public Involvement, welcomed the Committee. Co-chair, Jenny Lee provided a land and labor acknowledgment.

Members responded to these questions from Allison, “what stuck with you from our last meeting? Did anything surprise you?”

Members confirmed the meeting summary from March 16, 2022.

Allison invited committee members to disclose roles or work they are involved in that may intersect with topics discussed in the meeting.

- Nicole Stingh stated that she works at Oregon Housing and Community Services (OHCS) and several Bond projects have OHCS funding.

Public comment

No written or verbal public comment was received.

Program updates

Patricia Rojas (she/her), Regional Housing Director, Metro, provided an update on Permanent Supportive Housing (PSH) integration. She said that staff have been working with the counties and strategizing about how to leverage existing Bond program processes, and also understanding their current housing program landscapes. Some of the counties have site opportunities they’re looking

Meeting minutes

at. She said staff are also considering putting together an advisory table for this project to learn from barriers and challenges that projects like Project Turnkey faced.

Emily Lieb (she/her), Affordable Housing Bond Program Manager, Metro, provided an update on Private Activity Bonds (PAB). She said that staff have continued to work with local and state government partners to advance a solution to address the shortage of PABs. They're working to ensure remaining bonds in 2022 are allocated to housing. She expects to have more of an update at the May meeting.

Annual progress report: Portland

City of Portland staff joined the meeting and provided introductions for themselves; Molly Rogers (she/her), Deputy Director of Portland Housing Bureau; Jill Chen, Housing Investments and Historic Preservations Portfolio Manager; Tanya Wolfersperger (she/her), Housing Bond Coordinator; Jennifer Chang (she/her), Policy Lead for Supportive Housing; Andrew Eickmann (he/him), oversees the Planning and Construction Services team. The team provided an update on their program progress in 2021. Their responses to questions are italicized.

Andrea Sanchez asked Portland to define what "under review by Oregon Housing and Community Services" means?

- *Oregon Housing and Community Services (OHCS) received the 4% Low Income Housing Tax Credit (LIHTC) pre-applications but have not provided a PAB allocation to those projects. They haven't provided any guidance to Portland as to whether these projects can close or not.*

How is Portland working to ensure that their investments serve households experiencing homelessness? What opportunities is Portland exploring to expand supportive housing services (SHS) integration and permanent supportive housing (PSH) in their portfolio?

- *Portland's LIS stated a goal for 300 new PSH units with the Metro Bond portion of funds. They've focused on PSH creation and serving households experiencing homelessness in their solicitations. In line with their Metro Bond goals and their LIS, all proposals include a very detailed equity plan. They work to braid funding streams and are aligning with the Joint Office of Homeless Services (JOHS), Project Based Vouchers (PBVs), and leveraging SHS funding through the State of Oregon as well.*

How are you working to ensure low barrier lease up? How are you monitoring lease up to ensure that households with barriers are served?

- *Portland is building upon everything they've learned through their own Housing Bond program (separate from Metro's) and work closely with JOHS and the project teams to coordinate and prioritize low barrier screening. They coordinate on various checkpoints through the development process to ensure that households with barriers are being served.*

How will you make decisions about how to invest the additional air-conditioning funds?

- *All projects through PHB require air-conditioning (A/C) in-unit. Portland received Metro funds for all Metro funded projects to include an A/C component. They are receiving reports from project developers in April to understand their gaps. They also plan to encourage portable*

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window units, mini-splits and heat pumps, and generally more effective, green, sustainable cooling.

Mara Romero asked how Findley Commons lease up went and whether they learned anything from that project in particular?

- *Findley Commons came through Portland's 2018 Notice of Funding Availability (NOFA) and had a significant funding gap, making Metro funds very helpful. It was with a first time developer, Do Good Multnomah. They were able to utilize and leverage Veterans Administration Supportive Housing (VASH) vouchers. They were also able to keep rents low on units without vouchers.*

Steve asked how they see themselves going beyond the goals they've set already for PSH?

- *Portland has the highest number of housing projects in production in the Housing Bureau's history. They have wanted to do the comingling of funds on the backend and not have to have the developers respond to competitive processes multiple times. Their biggest concern are the PABs. They're working with OHCS and asking them to support the PSH units first.*

There was a brief discussion on PABs and advocacy at the state by committee members.

Break took place from 10:16 to 10:21.

Annual progress report: Home Forward

Home Forward staff members Amanda Saul, Assistant Director of Development, and Jonathan Trutt, Director of Development and Community Revitalization, joined the meeting as presenters and provided a brief update on their program progress in 2021. Their responses to questions are italicized.

Kira Cador asked if they have a backup design plan to increase units if they receive the parking variance request for their Troutdale project?

- *Home Forward is in a situation to potentially reduce units as their backup plan.*

Jenny asked if given the environmental concerns like creating a heat island will of that parking space if there is a public process that people could be involved in to advocate for a parking variance?

- *Home Forward believes the planning commission would want to hear from people who live in Troutdale. Staff recently went and spoke with neighbors in person.*

How are you working to ensure that your investments serve households experiencing homelessness? What opportunities is Home Forward exploring to expand supportive housing services (SHS) integration and permanent supportive housing (PSH) in their portfolio?

- *Home Forward has years of experience providing PSH. They stated the importance of having PSH appropriately located- access to services on site and property management, close to groceries, pharmacies, and that public transit that is very accessible and provides frequent service. Troutdale doesn't have all of that. They're not setting aside PSH units but will set aside units for people at risk of homelessness.*

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Andrea noted the underwriting challenges like other jurisdictional partners have had, saying it's hard to underwrite SHS rental assistance because of the sunset on the 2020 Supportive Housing Services Measure. She asked if Home Forward has talked with lenders and investors about potentially providing a guarantee of providing vouchers after the SHS funds sunset?

- *They have taken a risk that the SHS dollars aren't going to be renewed in ten years and in turn provided a lot more vouchers than they've previously provided because of Metro Bond and SHS.*

How are you working to ensure low barrier lease up? How are you monitoring lease up to ensure that households with barriers are served?

- *In 2021, Home Forward revamped their policies around barriers to lease up to support communities of color and historically marginalized groups. They're disregarding hundreds of criminal records and tracking that to see who gets into the housing and how it is impacting application appeals and denials. They said it's a work in progress.*

The final question was whether they'll make decisions about how to invest the additional air-conditioning funds?

- *A/C funds allocated will cover their Dekum and Troutdale projects, proportionately. Dekum has already submitted building permits and their completed designs, so they'll be using mobile A/C units. Although Troutdale is still in the design stage so they'll be incorporating heating and cooling systems like mini-splits.*

Annual progress report: Metro Site Acquisition Program

Jon Williams (he/him), Principal Development Project Manager; Pat McLaughlin (he/him), Senior Development Project Manager; and Andrea Pastor (she/her), Senior Development Project Manager, Metro, all joined the meeting as presenters and provided a brief overview of their program and an update on their progress in 2021. Their responses to questions are italicized.

Pat explained how the Site Acquisition Program (SAP) works, their priorities, strategies, and values. They administer 10% of the Affordable Housing Bond Funds. He said that the advantages are that they're able to increase capacity by purchasing property and soliciting for development; can help develop and create engagement plans; and help with cost saving by doing the site review and environmental impact studies. SAP competes really well in the market for properties and are able to pay in cash within 90 days.

Kira asked if when they transfer the property whether it causes the developer to go into Oregon Bureau of Labor & Industries (BOLI) Davis-Bacon wages?

- *Some projects will go into BOLI Davis-Bacon but typically it's not the land acquisition that kicks-off BOLI wages.*

Steve asked for an update on the Lake Oswego land acquisition they're working on and likelihood of it coming to fruition?

- *SAP has a Memo of Understanding with the Housing Authority of Clackamas County and City of Lake Oswego. Through city council of Lake Oswego and Clackamas County, they received an approval on the Memorandum of Understanding (MOU). They have been doing due diligence on the property to understand how their land use and design may limit the property and*

Meeting minutes



looking at an IGA with the three parties and get a Purchase and Sale agreement with Lake Oswego. The city has taken a step to allow multi-family housing on this site.

Annual progress report: Gresham

Brian Monberg, (he/him), Manager at City of Gresham, and Ashley Miller (she/her), Housing Services Manager, City of Gresham, joined the meeting as presenters and provided a brief update on their program progress in 2021. They incorporated answers to some of the pre-selected member questions in their presentation. Response highlights are bulleted below.

- Albertina Kerr project is Net Zero and residents will not have utility bills.
- Albertina Kerr and Rockwood 10 offer wraparound services for residents.
- Using affirmative marketing practices to communities of color and people with disabilities at Albertina Kerr as well as low barrier screening criteria.
- A/C allocations will go to both developments for purchase of in-unit air conditioning since both were in late stage development when policy guidance was given. Both have air-conditioned community spaces available to residents.
- One of their future Request for Funding Proposals may focus on homeownership and that could also help them provide more family-sized units.
- They're monitoring and concerned about the PAB issues right now like the other partners are.

Next steps

The next oversight committee meetings are May 4th and then May 25th. Due to serious scheduling concerns for some members on the committee staff are trying to find a better time of day that works for all. May 4th meeting will cover summary information of annual reports. May 25th will be discussion heavy and asking for member analysis while articulating themes of the year and recommendations to incorporate into the Metro Council presentation in June.

Steve sees two issues coming up from these meetings with partners, PABs, a presentation of the Regional Long-term Rent Assistance program, and what the challenges and opportunities to link funds are in the coming years.

Allison adjourned the meeting at 11:58 a.m.

Minutes respectfully submitted by Ash Elverfeld, Housing Program Assistant, Metro.



April 19, 2022

RE: TSCC Upcoming Budget Hearings for Local Governments

Greetings,

As a member of a community advisory/oversight committee, you are likely interested in transparency and public participation through the budget process. We're writing today to share information about the TSCC's upcoming budget hearings for local governments in Multnomah County.

The TSCC, or Tax Supervising and Conservation Commission, is a community oversight commission that has quietly watched over Multnomah County taxpayers' money for the past 100 years. The Oregon Legislature established the TSCC to offer residents and taxpayers a careful review of their money at work, and to give a further opportunity for testimony on the budget prior to its adoption.

The Commission is composed of five Multnomah County taxpayers selected by the Governor. This small group oversees the budgets of all TSCC member taxing districts and annually conducts a thorough budget review and certification process. As part of this process, TSCC holds budget hearings for every taxing district in Multnomah County that serves over 200,000 people, including for Metro.

These hearings are public, and any interested parties are welcome to attend. The hearings are the opportunity for the TSCC Commissioners, representing the public, to hear directly from their elected or appointed officials about budget choices prior to final budget adoption. The Commission strives to ask fair and challenging questions about what the public resources are accomplishing.

TSCC-led budget hearings will be held throughout April, May and June and the first hearing (for TriMet) takes place next Wednesday. The Metro hearing is scheduled for Thursday, May 26 at 12:30 pm.

For more information on TSCC hearings: <https://www.tscmultco.com/meetings/>

For more information on TSCC: <https://www.tscmultco.com/>

Thank you for your commitment to serving our community, and please reach out with any questions.

Sincerely,
The Tax Supervising and Conservation Commission

METRO HOUSING BOND QUARTERLY REPORT | JANUARY - MARCH 2022

April 27, 2022

This is the first quarterly progress report for the Metro Affordable Housing Bond of 2022. Similar reports are produced quarterly with the goal of keeping the Housing Bond Community Oversight Committee, Metro Council, and other stakeholders and partners informed about ongoing implementation progress. A more detailed report will be provided annually for each calendar year, following submission of local progress reports by each participating implementation jurisdiction.

REGIONAL PRODUCTION PROGRESS

As of the end of March 2022, the Affordable Housing Bond program has 32 projects representing 3,109 new affordable homes in the pipeline, including fourteen projects (1,837 units) that have received a Metro concept endorsement and are in pre-construction. Eighteen projects have received final approval, of which eleven (1,092 units) are under construction, and four projects (180 units) have begun accepting residents. Collectively, the 32 projects in the pipeline represent 3,109 new affordable homes, or 79.7%* of the total production target for the Housing Bond, while utilizing approximately 55.5% of allocated project funding. Of these homes, 1,555 will have two or more bedrooms, representing 79.7% of the program’s production goal for family-sized homes; and 1,186 will be affordable to households with incomes at or below 30% of area median income (AMI), representing 74.1% of the program’s production goal for deeply affordable homes.

Production and funding dashboard



* The 2021 Q4 report incorrectly stated total unit progress at 83.6%. This was a calculation error. The correct total unit progress in Q4 2021 was 77.2%.

REGIONAL UPDATES

PORTLAND

- The construction start and completion dates of several projects have changed due to various reasons, including uncertainty of 4% LIHTC approvals, permitting, zoning and Environmental Review delays.
- Metro staff are currently reviewing a Concept Endorsement request of \$10.9M in Metro Bond funding for the **Alcena**, an Integrated Supportive Housing project that will create 75 units of new affordable housing. The project will include 31 units for households at or below 30% AMI and provide 19 new supportive housing units for chronically homeless individuals, couples or families.
- Portland's next competitive solicitation for Metro Housing Bond funds is anticipated for the fall of 2022. PHB anticipates concept endorsement approvals would be requested in late 2022 or early 2023.

HOME FORWARD

- **Troutdale Apartments:** Multiple meetings have been held with Multnomah County and the city of Troutdale to discuss the design team's land use application and Troutdale's desire for a pedestrian bridge which would land on the property.
- Home Forward has hired a land use consultant and engaged a land use attorney to assist in obtaining a parking variance approval. The required parking ratio is 2.3 parking spaces per unit and will likely cause a delay to the project timeline. The project anticipates presenting to the Troutdale Planning Commission in the future.

GRESHAM

- **Rockwood Village** will be reporting completion of all 47 Metro-funded units in the 2nd quarter of 2022. Lease-up activities are underway.

WASHINGTON

- **Aloha Family Housing** anticipates a project groundbreaking in the 2nd quarter of 2022.

REGIONAL PRODUCTION PROGRESS

	Eligible units	30% AMI units	2+ BR units	PSH units
<i>Total units in pipeline</i>	3,109	1,186	1,555	555
<i>Total unit production targets</i>	3,900	1,600	1,950	N/A
<i>% of unit progress underway</i>	79.7%	74.1%	79.7%	N/A
<i>Total funding committed or underway</i>	\$344,430,072			
<i>% of funding committed</i>	55.5%			
<i>Total funding remaining</i>	\$275,729,928			

LOCAL PRODUCTION PROGRESS

Portland

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion	
Hattie Redmond/ Baldwin PSH	\$4,411,737	Construction	60	60	0	60	Oct-2021	Nov-2022	
Dekum	\$22,910,240	Pre-construction	147	61	78	0	Apr-2022	Jan-2025	
Findley Commons	\$1,945,175	Complete	35	0	0	35	Oct-2020	Dec-2021	
Waterleaf/ Riverplace	\$1,739,219	Construction	176	17	48	20	Dec-2020	Oct-2022	
74th and Glisan	\$19,972,884	Pre-construction	137	56	63	41	Dec-2022	May-2024	
5020 N Interstate	\$9,363,137	Pre-construction	64	18	48	0	Jun-2022	Aug-2023	
Albina One	\$13,572,107	Pre-construction	94	32	54	0	Mar-2023	Feb-2025	
Meridian Gardens/ Cedar Commons II	\$12,435,416	Pre-construction	85	70	0	65	Jan-2023	Feb-2024	
Hollywood Hub	\$29,084,328	Pre-construction	199	69	129	0	Jun-2023	May-2025	
PCC Killingsworth	\$2,538,237	Pre-construction	84	28	60	0	Jun-2023	Aug-2024	
Tilistial Village	\$3,511,176	Pre-construction	24	24	22	16	Jan-2023	Dec-2023	
<i>Total units in pipeline</i>			1,105	435	502	237			
<i>Total unit production targets</i>			1,475	605	737	300			
<i>% of commitment complete</i>			74.9%	71.9%	68.1%	79%			
<i>Total committed or underway</i>			\$121,483,656						
<i>Total LIS funding</i>			\$211,056,579						
<i>% of funding committed</i>			57.5%						
<i>Remaining LIS funding</i>			\$89,572,923						

Washington County

Name	Metro Bond Funds	Status	Eligible Units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion	
Aloha Family Housing	\$10,230,000	Pre-construction	81	33	50	0	Apr-2022	Apr-2023	
Aloha Quality Inn	\$8,465,000	Construction	54	54	0	54	Dec-2021	Aug-2022	
Plambeck Gardens/ <i>Basalt Creek</i>	\$14,320,000	Pre-construction	116	47	60	8	Mar-2023	Jun-2024	
Goldcrest/ <i>Cooper Mountain</i>	\$8,700,000	Pre-construction	74	14	45	0	Feb-2022	Jun-2023	
Plaza Los Amigos	\$12,830,000	Pre-construction	113	26	73	16	Jun-2022	Sep-2023	
Saltzman Road	\$5,400,000	Pre-construction	53	28	9	24	Jun-2022	Aug-2023	
Terrace Glen	\$17,484,000	Construction	144	51	73	3	Nov-2021	May-2023	
The Valfre at Avenida 26	\$3,792,088	Construction	36	8	30	8	Jul-2021	Sep-2022	
Tigard Senior	\$6,270,000	Pre-construction	57	23	0	23	Apr-2022	Sep-2023	
Viewfinder	\$11,583,000	Complete	81	34	56	27	Jun-2020	Dec-2021	
Total units in pipeline			809	318	395	163			
Total unit production targets			814	334	407	100			
% of commitment complete			99.8%	95.8%	98.3%	N/A			
Total committed or underway				\$99,074,088					
Total LIS funding				\$116,465,532					
% of funding committed				85.1%					
Remaining LIS funding				\$17,391,444					

Clackamas County

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion	
Fuller Road Station	\$8,570,000	Construction	99	25	82	25	Apr-2021	Aug-2022	
Good Shepherd Village	\$18,330,000	Pre-construction	142	58	79	35	Mar-2022	Aug-2023	
Maple Apartments	\$15,903,000	Pre-construction	171	70	129	9	Mar-2022	Dec-2023	
Tukwila Springs/ <i>Webster Road</i>	\$5,548,542	Construction	48	48	0	48	Oct-2021	Jun-2022	
Total units in pipeline			460	201	290	117			
Total unit production targets			812	333	406	0			
% of commitment complete			56.6%	60.3%	71.4%	N/A			
Total committed or underway				\$48,351,542					
Total LIS funding				\$116,188,094					
% of funding committed				41.6%					
Remaining LIS funding				\$67,836,552					

Hillsboro

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion
Nueva Esperanza	\$16,940,731	Pre-construction	149	60	105	8	Mar-2022	Oct-2023
Total units in pipeline			149	60	105	8		
Total unit production targets			284	117	142	0		
% of commitment complete			52.4%	51.2%	74%	N/A		
Total committed or underway			\$16,940,731					
Total LIS funding			\$40,657,081					
% of funding committed			42%					
Remaining LIS funding			\$23,716,350					

Gresham

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion
Albertina Kerr	\$ 11,189,475	Construction	147	30	31	30	Jan-2020	Jun-2022
Rockwood Village/Rockwood 10	\$5,152,030	Complete	47	47	39	0	Jan-2020	Apr-2022
Total units in pipeline			194	77	70	30		
Total unit production targets			187	77	93	0		
% of commitment complete			104%	100%	75%	N/A		
Total committed or underway			\$16,341,505					
Total LIS funding			\$26,756,995					
% of funding committed			61%					
Remaining LIS funding			\$10,431,965					

Beaverton

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion
Mary Ann	\$3,000,000	Complete	54	11	29	0	Jun-2020	Sep-2021
Elmonica	\$11,900,000	Pre-construction	80	33	32	0	Jun-2022	Dec-2024
Scholls Ferry Road	\$9,000,000	Pre-construction	164	12	84	0	Jun-2021	Oct-2022
Total units in pipeline			298	56	145	0		
Total unit production targets			218	89	109	N/A		
% of commitment complete			136.6%	63%	133%	N/A		
Total committed or underway			\$23,900,000					
Total LIS funding			\$31,140,595					
% of funding committed			76.7%					
Remaining LIS funding			\$7,240,595					

Home Forward

Name	Metro Bond Funds	Status	Eligible units	30% AMI units	2+ BR units	PSH units	Construction Start	Anticipated Completion
Troutdale Apartments	\$15,213,585	Pre-construction	94	39	47	0	Apr-2023	Oct-2024
<i>Total units in pipeline</i>			94	39	47	0		
<i>Total unit production targets</i>			111	46	55	0		
<i>% of commitment complete</i>			84.6%	84.7%	85.4%	N/A		
<i>Total committed or underway</i>			\$15,213,585					
<i>Total LIS funding</i>			\$15,879,123					
<i>% of funding committed</i>			95.8%					
<i>Remaining LIS funding</i>			\$665,538					

PROJECT ENDORSEMENTS AND FINAL APPROVALS

*The following projects were endorsed or approved during the first quarter of 2022. Staff reports for these approvals are included in the Quarterly Report Project Approvals Addendum.***

Project	Endorsement/Approval
Troutdale Apartments	Concept Endorsement
Aloha Family Housing	Final Approval
Dekum Court Redevelopment	Final Approval
Goldcrest	Final Approval
Maple Apartments	Final Approval
Nueva Esperanza	Final Approval

**Staff reports for projects approved in the first quarter can be found at <https://www.oregonmetro.gov/public-projects/affordable-homes-greater-portland/progress>

METRO AFFORDABLE HOUSING BOND

Financial Report Through March 2022

FINANCIAL SUMMARY

TOTAL REVENUE	\$684,505,190
TOTAL EXPENSES and DISBURSEMENTS	\$144,659,269
TOTAL COMMITTED	\$211,047,953
TOTAL FUNDING REMAINING	\$328,797,968

REVENUE

	FY 2018 - 2021	FY 2021 - 2022	TOTAL REVENUE
Bond Proceeds	\$652,800,000		\$652,800,000
Premiums on Bonds	\$2,630,335		\$2,630,335
Interest Earnings	\$25,158,863	\$3,915,992	\$29,074,855
TOTAL REVENUE:	\$680,589,198	\$3,915,992	\$684,505,190

<--- "Premiums on Bonds" and "Interest Earnings" not included in Work Plan Funding

EXPENSES

PROJECTS	Prior Years Expended or Disbursed	FY2021-22 Expended or Disbursed	Committed -- Not Yet Disbursed	TOTAL EXPENDED, DISBURSED or COMMITTED	WORK PLAN FUNDING	% of Work Plan Funding Expended, Disbursed or Committed
Jurisdiction:						
Beaverton	\$3,000,000	\$0	\$20,900,000	\$23,900,000	\$31,140,595	76.75%
Clackamas County	\$14,118,542	\$18,330,000	\$15,903,000	\$48,351,542	\$116,188,094	41.61%
Gresham	\$16,341,505	\$0	\$0	\$16,341,505	\$26,756,995	61.07%
Hillsboro	\$0	\$16,940,731	\$0	\$16,940,731	\$40,657,081	41.67%
Home Forward (East Multnomah Co.)*	\$0	\$0	\$15,213,585	\$15,213,585	\$15,879,123	95.81%
Portland*	\$3,684,394	\$4,411,737	\$111,511,368	\$119,607,499	\$211,056,579	56.67%
Washington County	\$17,233,000	\$34,321,088	\$47,520,000	\$99,074,088	\$116,465,532	85.07%
Metro Site Acquisition Program	\$4,801,959	\$170,868	\$0	\$4,972,827	\$62,016,000	8.02%
Other Metro Direct Project Costs	\$0	\$28,295	\$0	\$28,295	\$0	N/A
TOTAL:	\$59,179,400	\$74,202,719	\$211,047,953	\$344,430,072	\$ 620,160,000	55.54%

*Home Forward's Dekum Court project is reflected under the Portland allocation and commitments, since funding for this project was part of the funding initially allocated to City of Portland.

ADMINISTRATIVE	Prior Years Expended or Disbursed	FY2021-22 Expended or Disbursed	TOTAL EXPENDED or DISBURSED	WORK PLAN FUNDING	% of Work Plan Funding Expended or Disbursed
Jurisdiction:					
Beaverton	\$339,016	\$115,118	\$454,134	\$655,591	69.27%
Clackamas County	\$1,467,639	\$0	\$1,467,639	\$2,446,065	60.00%
Gresham	\$140,826	\$168,991	\$309,817	\$563,305	55.00%
Hillsboro	\$342,376	\$171,188	\$513,564	\$855,939	60.00%
Home Forward (East Multnomah Co.)	\$167,148	\$167,149	\$334,297	\$334,297	100.00%
Portland**	\$0	\$0	\$0	\$4,443,296	0.00%
Washington County	\$1,068,690	\$345,450	\$1,414,140	\$2,451,906	57.68%
Metro Site Acquisition Program***	\$0	\$0	\$0	\$1,305,600	0.00%
Metro Accountability and Financial Transaction Costs	\$4,109,109	\$2,674,450	\$6,783,559	\$13,056,000	51.96%
Reserved for Future Allocations				\$6,528,000	0.00%
TOTAL:	\$7,634,804	\$3,642,346	\$11,277,150	\$32,640,000	34.55%

** PHB's Project Delivery Fee is an administrative reimbursement, not paid for by Metro's Affordable Housing Bonds

*** Metro's Finance and Regulatory Services has determined that Metro Site Acquisition Program expenses are considered Project Expenses

Metro affordable housing bond

2021 annual progress
report: Preliminary
findings

Housing Oversight
Committee | May 4, 2022



Purpose of today's presentation

Share preliminary findings for the 2021 annual program report

Committee feedback and discussion of findings



Guiding principles

Lead with racial equity.

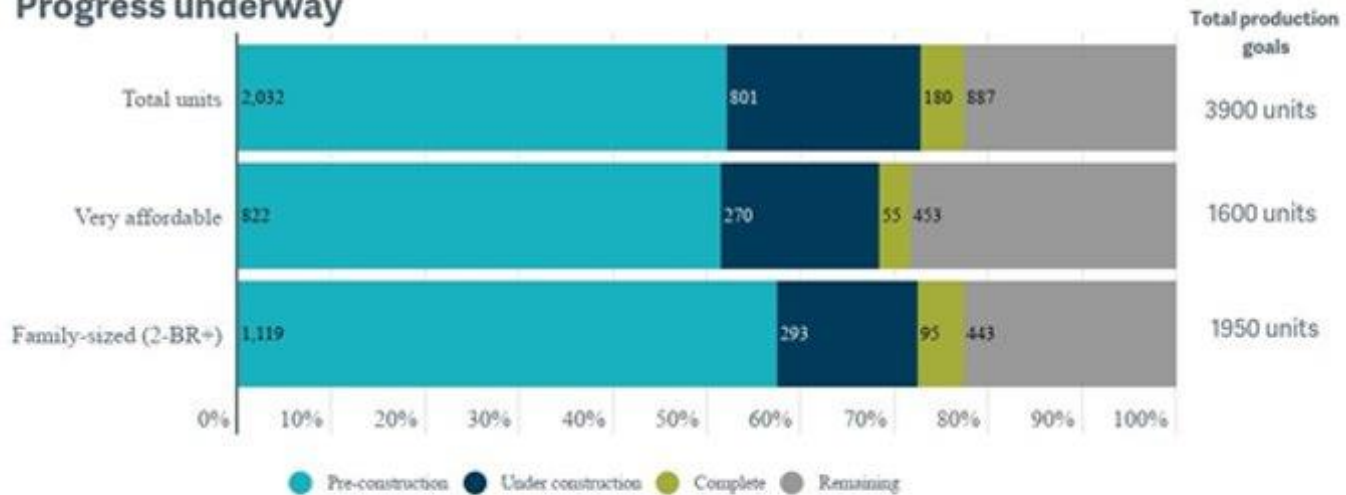
Create opportunity for those in need.

Create opportunity throughout the region.

Ensure long-term benefits and good use of public dollars.

Unit production

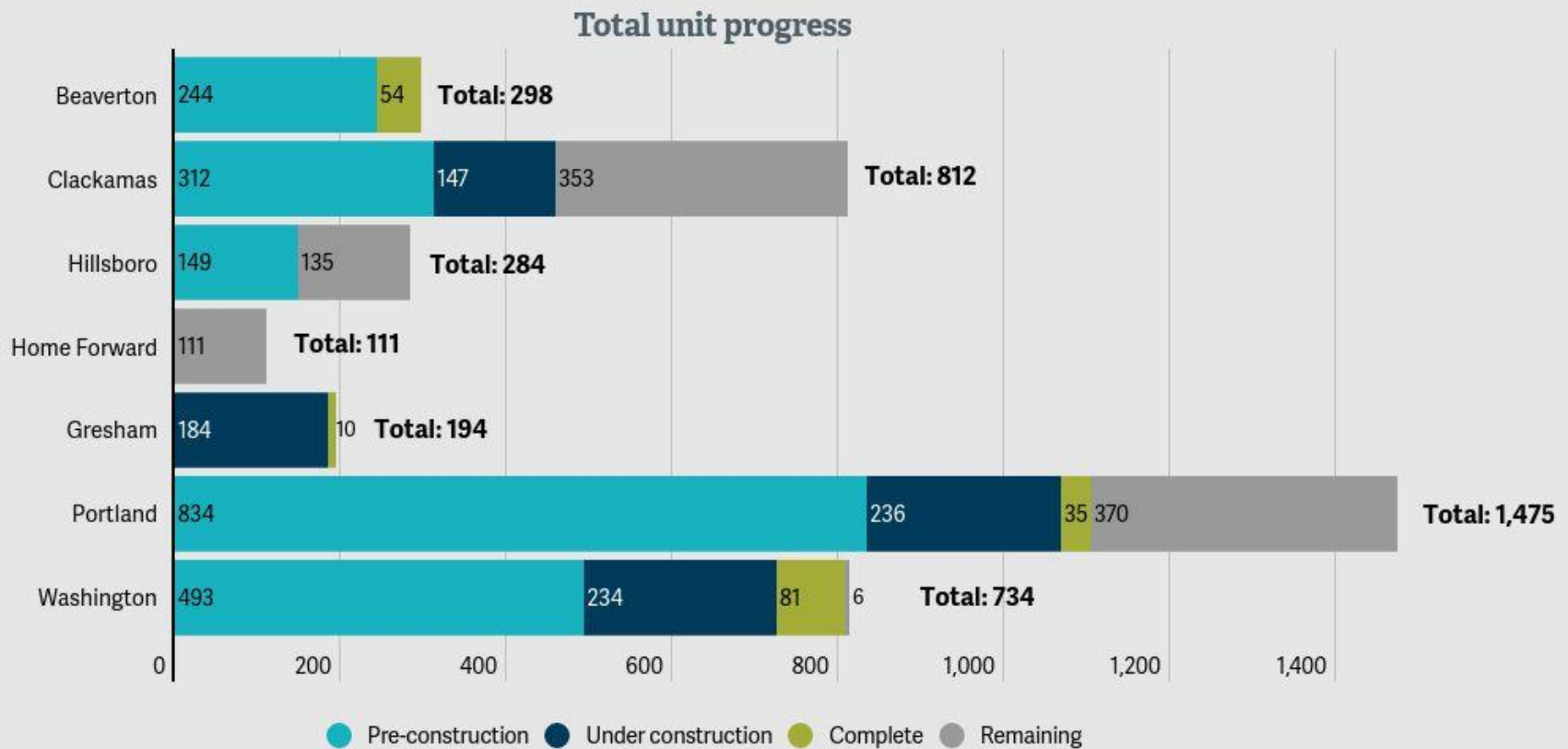
Progress underway



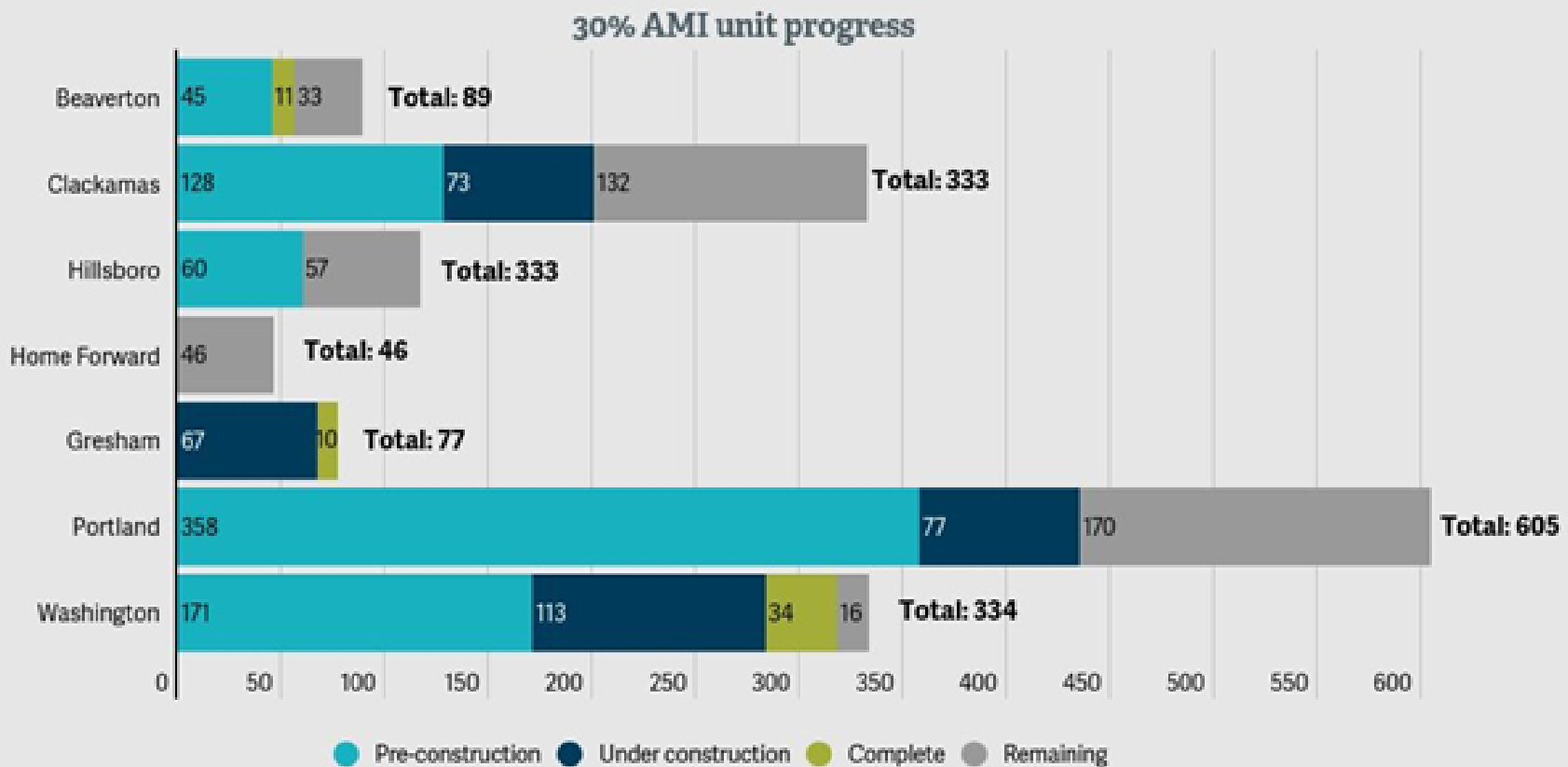
Resources committed



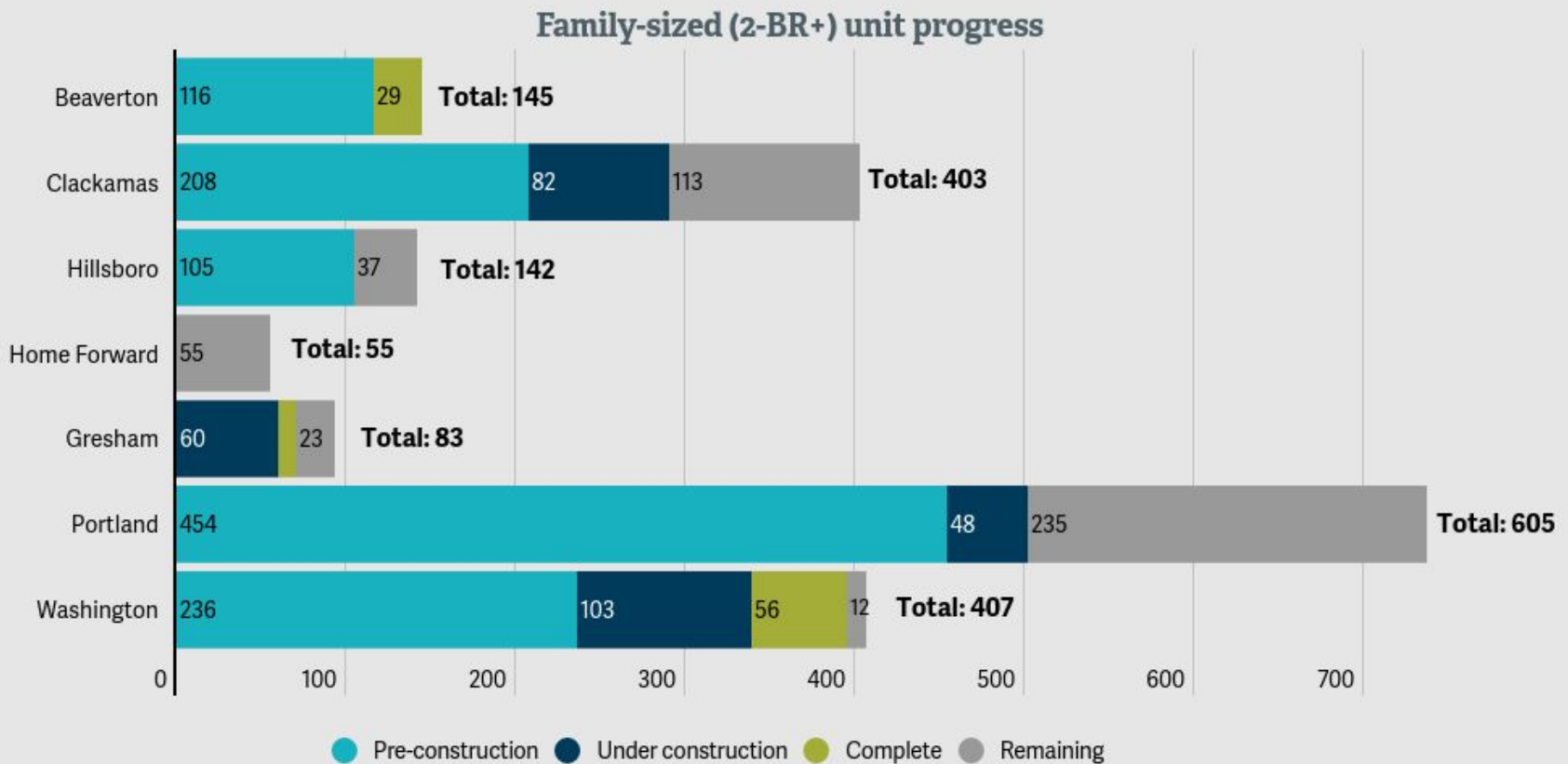
Total unit production



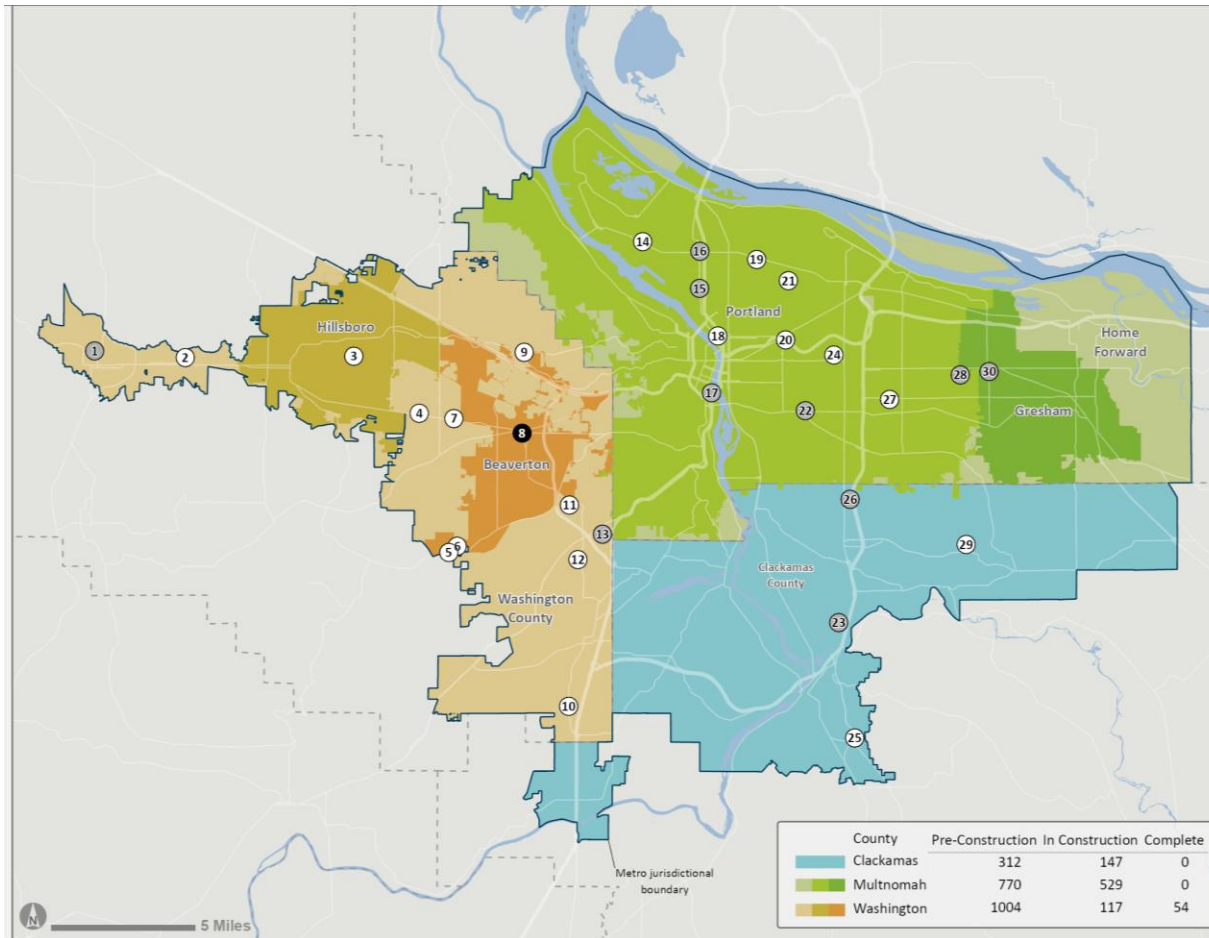
30% AMI unit production



Family-sized unit production



Geographic distribution

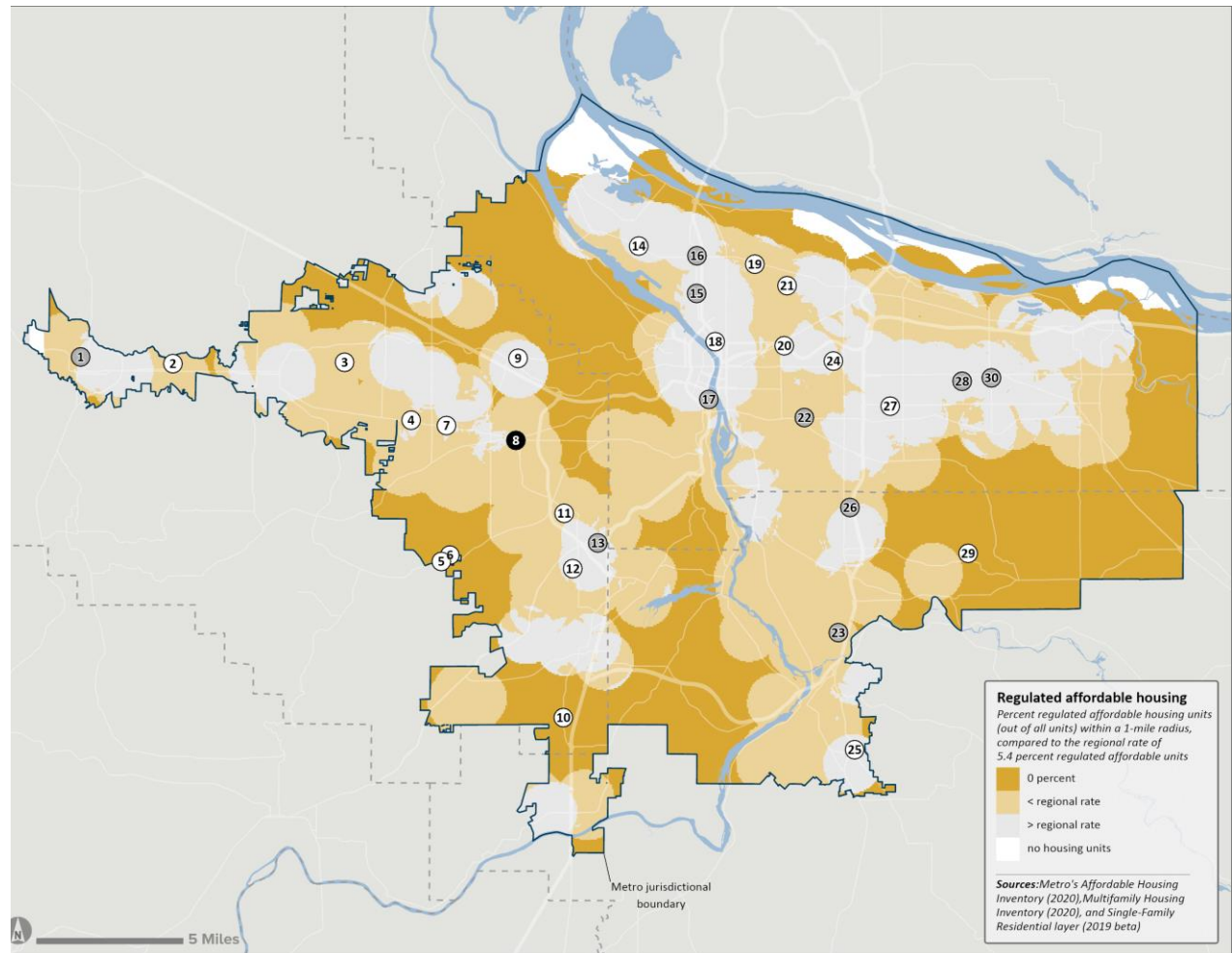


Affordable homes are distributed across the three counties:

- 16% Clackamas
- 44% Multnomah
- 40% Washington

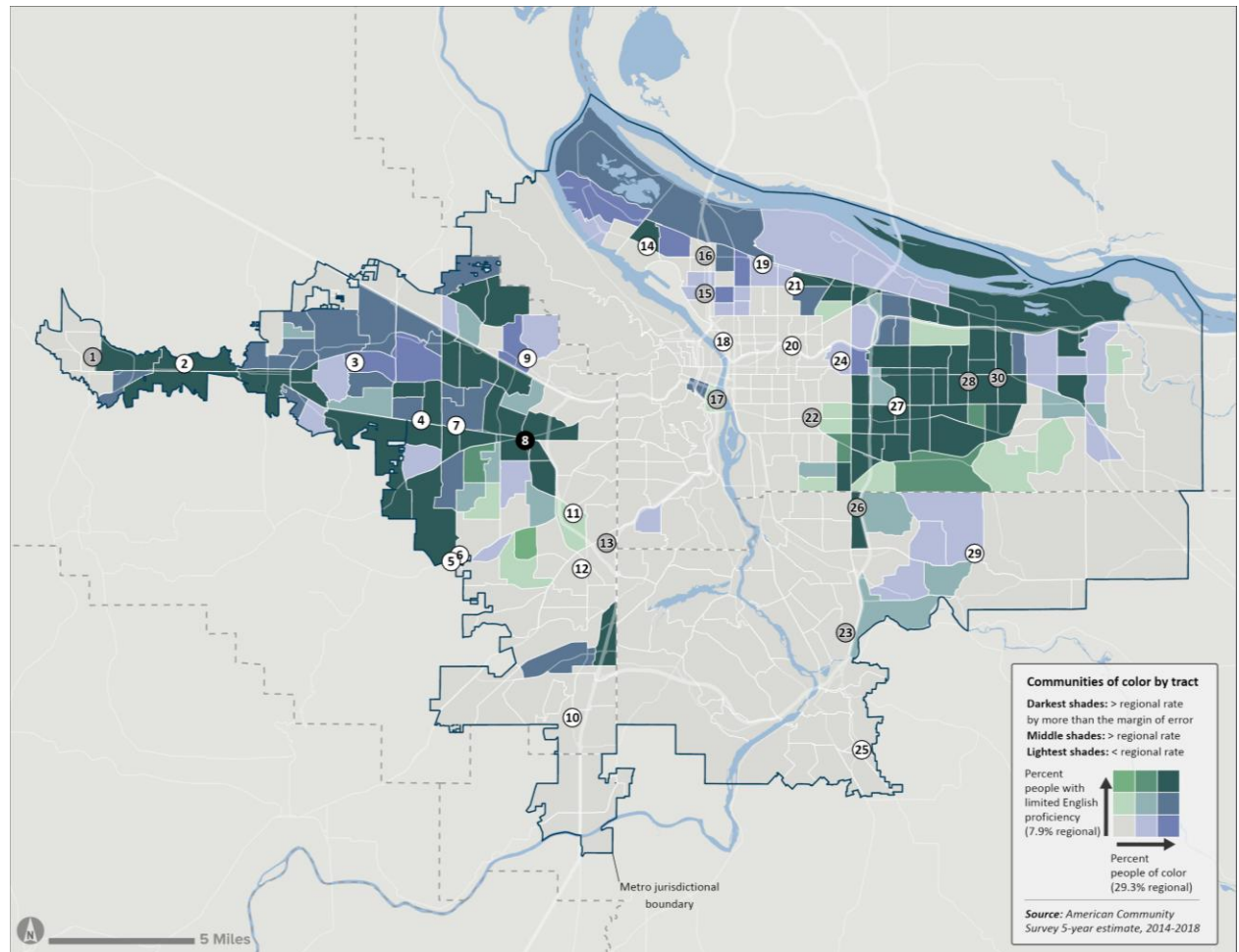
Geographic distribution

43% of homes are in areas with a lower per capita rate of regulated affordable housing

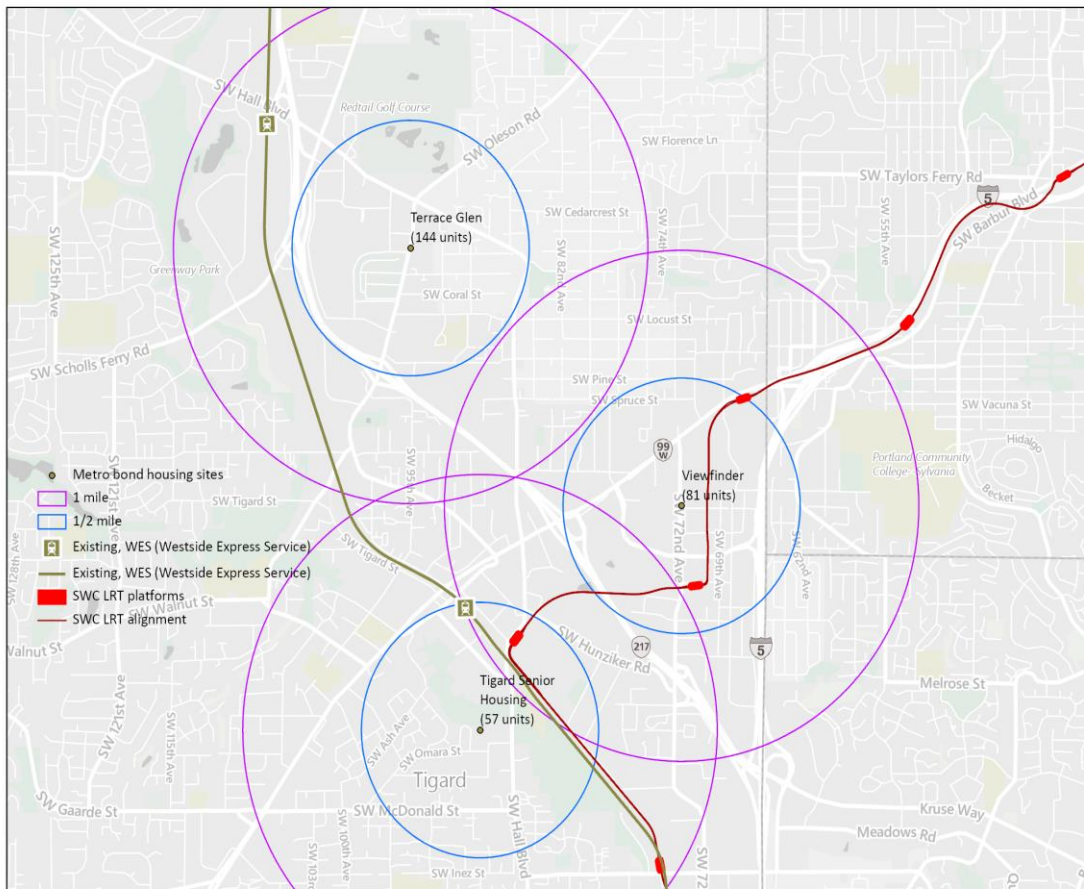


Geographic distribution

67% of homes are in areas with higher than the regional average concentration of either people of color or people who speak English less than "very well."



Access to transit and amenities



68% of homes within quarter-mile of frequent service bus or half-mile of MAX

80% have walk score of 50 (“somewhat walkable”) or better

Equitable contracting

All pipeline project goals meet or exceed 20% COBID/MWESB

Of 7 projects, 6 report meeting or exceeding contracting goals



Workforce diversity

Jurisdiction	Name	Development Team	Project Status	Workforce Progress % of labor hours worked by		
				Apprentice	POC	Women
Washington	The Valfre at Avenida 26	DCM/ LMC	Construction	8%	62%	8%
	Viewfinder	CDP/ Bremik	Complete	19%	42%	2%
Beaverton	Mary Ann	REACH/Walsh	Complete	11%	40%	3%

Discussion questions

- Is the program on track to achieve the production goals?
- Do the locations of investments demonstrate strong outcomes toward the goals of distributing investments across the region and advancing the following goals:
 - affirmatively furthering fair housing in places that have not historically offered affordable options
 - expanding new affordable housing in places where at-risk communities live today, to help stabilize communities
 - increasing access to transportation and amenities
- Is the program making progress toward its goals of creating economic opportunity through the construction process?

Serving priority communities

Priority communities	Prioritized units	Post-completion reporting metrics
Communities of color	All projects include affirmative marketing aimed at reaching communities of color, and 23 projects include partnerships with culturally specific organizations to provide ongoing services.	Race/ethnicity for head of household (lease up and ongoing) Number of application denials, by reason of denial (initial lease up)
Families with children and multiple generations	23 projects aim to serve families and 2 projects aim to serve both families and seniors	Number of households that include seniors and children (lease up and ongoing)
Seniors and older adults	5 projects aim to serve seniors or older adults; two of these are restricted to serve seniors only	Number of seniors (lease up and ongoing)
Veterans	58 units are designated as PSH for veterans experiencing chronic homelessness	Will be included in occupancy reports

Serving priority communities

Priority communities	Prioritized units	Post-completion reporting metrics
Households experiencing homelessness	555 units are designated as permanent supportive housing restricted for households experiencing prolonged homelessness Working to gather data about number of 'homeless preference' units (non-PSH that receive referrals through coordinated access)	Number of units with occupants referred through coordinated access
Households at risk of homelessness or displacement	1,147 units are restricted for households with extremely low incomes (<30% AMI) and of those 706 units include project based rental assistance 218 units are subject to Portland's N/NE Preference Policy	Occupancy reports will include household income data
People living with disabilities	555 units designed as permanent supportive housing for households with at least one disabling condition and that require ongoing supportive services to maintaining housing stability	Number of applicants requesting reasonable accommodations who were matched with a unit (initial lease up)

Reducing barriers to access



Strategies include:

- Low barrier screening
- Affirmative marketing
- Easy to understand materials
- Marketing information in multiple languages
- Prioritized referrals (e.g. homeless preference)

Affirmative marketing

Welcome to Viewfinder

YOUR AFFORDABLE HOUSING OPTION IN TIGARD, OR.

At Viewfinder, you will find your new affordable home in a vibrant area, where people of all ages, abilities, and incomes can live-work-play in Tigard's new favorite neighborhood. As convenient as it is attractive, Viewfinder is within walking distance to shops, restaurants, and entertainment. Our community will feature well-designed 1, 2, and 3-bedroom apartment homes.

Located in the heart of the Tigard Triangle area, Viewfinder is tucked away in the northeast corner of the city. Just east of downtown Tigard and easily accessible by bordering roadways of 99W, Highway 217, and I-5. Take a stroll and you'll discover a variety of parks and trails just minutes away. You can truly have it all at Viewfinder Apartments.

Income restrictions apply. Apartment homes are available for residents making 60% or less of the area's median income levels.



Viewfinder

www.viewfinderapartments.com
(971) 708-3413

11600 SW 72nd Ave | Tigard, OR 97223



Waitlist Opening July 2021

WE WANT TO WELCOME YOU HOME

Viewfinder will bring 81 residential apartment homes, in a variety of floorplan styles.

- One-bedroom
- Two-bedroom
- Three-bedroom

Viewfinder has been designed with the community in mind, common areas will include:

- Community space on the ground and second floors, including computer room, community kitchen, and game room
- Laundry facilities on each floor
- Second-floor courtyard
- Parking
- Bicycle storage
- Fitness Room
- Media Room
- Outdoor play area



Viewfinder Apartments

(971) 708-3413 | www.viewfinderapartments.com | 11600 SW 72nd Ave Tigard, OR 97223



Welcome to Viewfinder

Your new affordable housing option in the Tigard Triangle area

81 apartments: 1, 2, and 3 bedroom apartments available

Available for individuals and families making 60% or less of area median income (AMI)

WAITLIST OPENING: JULY 15, 2021

Please apply for waitlist online:
www.viewfinderapartments.com
Housing available: December 2021



What's nearby?

- **Transportation:** TriMet line 12 bus stop (0.4 miles away), Tigard Transit Center (2 miles away), Washington Square Transit Center (2.5 miles away)
- **Parks:** Lesser City Park (1 mile away), Fanno Creek Park (2 miles away)
- **Schools:** Metzger Elementary School (2 miles away), Thomas R. Fowler Middle School (2.5 miles away), Tigard High School (about 3 miles away)
- **Grocery stores:** WinCo (0.3 miles away), Costco (0.6 miles away)

Number of occupants	Maximum household income at 60% AMI
1	\$40,620
2	\$46,440
3	\$52,260
4	\$58,020
5	\$62,700
6	\$67,320
7	\$72,000

Common areas will include:

- Computer room
- Community kitchen
- Game room
- Laundry room on each floor
- Bicycle storage
- Fitness room
- Courtyard
- Outdoor play area

On-site programming:

- Financial education
- Job training
- Connection to resources for healthcare, school enrollment, food assistance
- Exercises classes
- Cooking classes



Community engagement

Phases of engagement in bond program

- To inform creation of the program
- To inform implementation strategies
- To inform solicitations
- To inform specific projects (WE ARE HERE – mostly)

Who is being engaged

Demographic collection
has improved

People of color and
other marginalized
people are engaged

Engage more: people
with disabilities, elders
and people with limited
English proficiency



Themes of engagement



Engagement emphasized the importance of:

- Gathering spaces and community rooms/common space
- Accessibility (indoor and outdoor)
- Parking

How input informed projects

Changes to communal spaces that support connection and community

Design changes to promote safety

Unit layout changes

Changes to laundry facilities



Discussion questions

- Is the program making progress toward the goal of increasing access and supporting stability for priority communities?
- Are partners meaningfully engaging communities of color and other historically marginalized communities in shaping project outcomes?

Resilience to future heatwaves

Lessons learned from 2021 heatwave

22 of 31 projects will have in-unit air conditioning

\$8 million in additional funding to support in-unit air conditioning

Common types of in-unit air conditioning:

- Mini-split HVAC
- Packaged terminal heat pumps
- Window ports with portable units



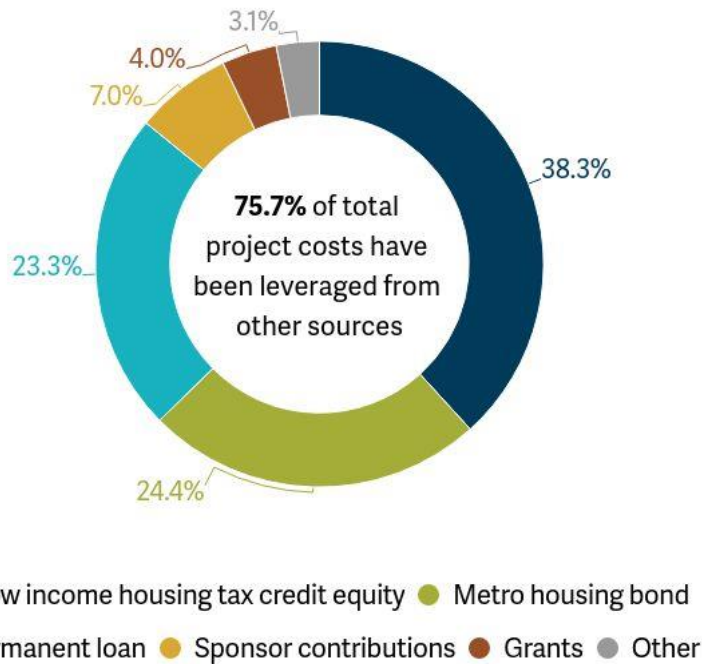
Sustainability

Two thirds of projects participate in OHCS Multifamily Energy grant program

Many projects pursue Earth Advantage certification – silver, gold or platinum level



Efficient use of funds



Average per unit Metro housing bond subsidy is \$104,149

Portfolio represents \$1.3 billion in investments

Metro housing bond is \$324 million or 24%

Capital funding sources

Most common sources and scale	# of projects	Total funding (millions)
Low income housing tax credit equity	29	\$507,864,693
Metro housing bond	31	\$324,187,829
Permanent loan	28	\$308,700,077
Sponsor contribution	29	\$92,241,441
Local grants	14	\$40,412,220
Oregon PSH	5	\$17,174,506
Oregon GHAP	4	\$7,027,364
Oregon Local Innovation Fast Track (LIFT)	2	\$6,562,500
Metro Transit Oriented Development (TOD) Grant	14	\$5,590,000
Oregon Multifamily Energy Program	23	\$3,308,559
Housing Trust Fund	1	\$1,129,904

Aligning services funding

706 units have rental assistance vouchers; 555 are PSH and also include wraparound services

2 projects plan to leverage SHS rental assistance

11 projects plan to leverage SHS funding for wraparound services

Supportive Housing is often referred to as a **three-legged stool**



Local tools and incentives

Local tool/incentive	Number of jurisdictions (20 of 24 responded)
Vertical housing tax credit	9
Property tax abatement/exemption	8
SDC waiver	8
Reduced parking requirements	8
Public land availability	7
Density bonus	7
Flexible design	7
Local general funding for affordable housing	6
By right- development or accelerated approvals	6
Inclusionary housing	1

Discussion questions

- What opportunities or challenges does the committee see for advancing climate resilience and sustainability across the portfolio?
- Does progress demonstrate effective stewardship of public funds?
- What opportunities or challenges do you see for Metro and partners to maximizing the public benefit of limited resources?

Adapting our program

2021 key areas of program improvement:

- New AC policy and \$8M in additional funding
- Integration with SHS funding for rental assistance and services; directing \$25M in additional funding for capital investments in PSH
- Developer fee policy
- Technical assistance for equitable contracting/workforce

Adapting our program

Anticipated 2022 key focus areas:

- Coordination and alignment to address funding challenges (cost escalation and PAB volume cap)
- Expand PSH, support SHS integration, convene on effective practices & technical barriers
- Monitor AC and developer fee policies
- Evaluate outcomes for equitable contracting and fair housing; support effective practices

Discussion questions

- Does the committee agree with staff's assessment of priority focus areas for 2022?
- Are there other areas that you would prioritize?

oregonmetro.gov

