



# Homes for greater Portland

## Regional housing measure: Refined framework

*Everyone deserves a safe, stable, affordable place to call home. Working together, we can give more families the housing opportunity they need.*

Metro has a long history of working with partners to protect quality of life by supporting new homes and jobs where it makes sense, with good access to jobs, schools, transportation, parks and nature.

As in many metropolitan areas, thousands of Portland-area families are struggling to find a stable, affordable home. This challenge affects every community in the region.

The Metro Council is considering a regional general obligation bond measure that would help partners build and protect affordable homes throughout the region.

### Creating a refined framework

In January, Metro convened stakeholder and technical advisory tables with nearly 50 total members, each with unique experience in housing, community, business and related topics.

The stakeholder advisory table identified values to guide creation and implementation of the measure framework. The technical advisory table advised on feasibility, costs, modeling, implementation, and other technical considerations.

To explore need and opportunity, Metro also funded community partner engagement with diverse communities, conducted detailed analysis of capacity and need, and listened to input from jurisdictional partners, housing providers and other key stakeholders.

In late April, Metro released a draft framework describing what a regional bond measure could achieve. Following further discussion, Metro is releasing this refined measure framework.



### What happens next

On May 29, the Metro chief operating officer will recommend to the Metro Council what should be included in a regional affordable housing measure to create homes for people who need them, reflect community values, and ensure technical feasibility and accountability. The final measure framework will be a central part of the COO's recommendation.

The council is scheduled to hold a public hearing and make a referral decision on June 7. The measure would appear on the November 2018 ballot.

If voters approve, Metro and participating local jurisdictions would work together on local implementation strategies informed by community engagement. The Metro Council will also appoint a community oversight committee to monitor regional progress and impacts.

Metro's goal is to achieve the measure's outcomes within five to seven years.

### Learn more

Visit [oregonmetro.gov/housing](https://oregonmetro.gov/housing) to learn more and sign up for emails to stay informed.

## Refined framework summary

### Regional outcomes

Serving about 12,000 people by creating 3,900 affordable homes if a statewide constitutional amendment approved (see below)

Serving 7,500 people by creating 2,400 homes if amendment disapproved

\$652.8 million general obligation bond, \$60 average annual cost to Portland-area homeowners

### Affordable homes for families' needs

- 1,600 homes for households earning 30% median family income (MFI) or below with amendment, 1,200 homes without amendment
- 30% MFI is approx. \$24,000 for family of four, \$17,000 for single person
- At least half of homes large enough for families (2+ bedrooms)
- Maximum 10% of homes reserved for 60-80% MFI

### Homes throughout the region

Most affordable homes expected to be created through local partners.

To create opportunity and respond to needs in many communities, we will seek to create homes throughout the region:

- Clackamas County: 21%
- Multnomah County: 45%
- Washington County: 34%

### Strong accountability & oversight

A community oversight committee will monitor bond investments' progress toward regional targets and priorities. Annual reporting and auditing will be required. Seven percent of funds will be reserved for administration of the bond.

### How we'll create affordable homes

Through regional programs and local action, the bond will create affordable homes in several ways:

- Buying land for affordable homes
- Buying and renovating low-cost market rate housing to create permanently affordable homes
- Construction of new affordable homes
- Public ownership of affordable homes without Constitutional amendment; potential private/non-profit ownership with amendment

### Who to serve, and where to invest

- Prioritize people least well-served by the market, including communities of color, veterans, seniors, families, people with disabilities and people experiencing or at risk of homelessness
- Increase access to transportation, jobs, schools, parks and other opportunities
- Support mixed-income and mixed use communities with a variety of housing types
- Prevent displacement in changing neighborhoods

### Potential Constitutional amendment

The Oregon Constitution requires that general obligation bond dollars be used only for publicly owned capital projects. In November, Oregon voters will consider a Constitutional amendment to allow local bonds to support affordable housing created by nongovernmental entities. Depending on whether this potential amendment is approved by voters, a regional bond would have different outcomes and eligible activities.

### A commitment to racial equity

This investment can help address generations of barriers faced by communities of color in accessing affordable, stable homes in the region. A racial equity lens can also increase affordable housing opportunity for other marginalized people and low-income residents.

To advance racial equity through this investment, Metro will:

- Include communities of color in decision-making and oversight roles
- Work with partners to conduct further engagement with communities of color
- Consider racial equity as a factor in all investment decisions
- Work with community to track impacts and benefits of investments for communities of color

### Looking to the future

Several strategies can help ensure regional investments are efficient, equitable and responsive as the bond is implemented, including:

- Prioritize racial equity and advance fair housing in project selection
- Work with local governments to identify and act on local needs and opportunities
- Require projects to have screening criteria and marketing that reduce barriers to marginalized groups finding a home
- Partner with culturally-specific organizations and community partners for project selection, design and evaluation
- Create equitable workforce targets for investments