



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 6/9/2014)

Board Clerk Use Only

Meeting Date: 5/18/17
Agenda Item #: R.2
Est. Start Time: 9:55 am
Date Submitted: 5/2/17

Agenda Title: **Resolution Modifying Multnomah County Participation in City of Portland's Multiple Unit Limited Tax Exemption ("MULTE") Program**

Note: Title should not be more than 2 lines but sufficient to describe the action requested. Title on APR must match title on Ordinance, Resolution, Order or Proclamation.

Requested

Meeting Date: May 18, 2017 Time Needed: 15 minutes

Department: Non-D Division: Chair's Office

Contact(s): Christian Gaston

Phone: 503-988-8428 Ext. 88428 I/O Address: 503/6

Presenter

Name(s) &

Title(s): Matthew Tschabold, Portland Housing Bureau

General Information

1. What action are you requesting from the Board?

Approval of a resolution modifying Multnomah County's participation in the City of Portland's Multiple Unit Limited Tax Exemption ("MULTE") Program.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

The purpose of the MULTE program is to expand Portland's stock of affordable housing throughout the city. The MULTE program awards a limited 10-year property tax exemption through a competitive process to projects that meet the program requirements.

In 2015 the City of Portland and Multnomah County increased the annual cap of foregone revenue from \$1 million to \$3 million in order to create additional affordable housing units.

The Portland Housing Bureau has made changes to the MULTE program to maximize the creation of affordable units by aligning the program with inclusionary housing policy goals.

The City of Portland adopted a rolling cap on foregone revenue of \$15 million within a 5-year period, defined as any current year and the previous four consecutive years. This policy maintains the same overall cap on foregone revenue during a 5 year period as current policy, but allows PHB to be responsive to the housing market and maximize the development of affordable housing units.

3. Explain the fiscal impact (current year and ongoing).

None.

4. Explain any legal and/or policy issues involved.

Oregon statute requires that at least 51% of taxing jurisdictions approve property tax exemptions for the full value of the exemption to be provided. The MULTE Program meets the policy goals of the County's community plan to end homelessness, A Home For Everyone. There is a significant shortage of affordable housing in our community. Addressing this shortage is key to ending homelessness in our community. The plan focuses our joint efforts to expand affordable housing access for our lowest-income residents and prevent new people from becoming homeless.

5. Explain any citizen and/or other government participation that has or will take place.

The Portland City Council will vote on these changes to the MULTE program on May 3.

Required Signature

**Elected
Official or
Department
Director:**

/s/ Nancy Bennett

Date:

5/2/2017