



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 09/23/13)

Board Clerk Use Only

Meeting Date: 9/11/14
Agenda Item #: R.1
Est. Start Time: 9:30 am
Date Submitted: 8/27/14

Agenda Title: **Resolution Modifying the Portland Residential Limited Tax Exemption 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: September 11, 2014 **Time Needed:** 15 mins.

Department: Chair Deborah Kafoury **Division:** Non-Dept

Contact(s): Mary Carroll

Phone: _____ **Ext.** 86796 **I/O Address:** Mary.carroll@multco.us

Presenter Name(s) & Title(s): Randy Waldruff, County Assessor, DART and Andrea Matthiessen, Program Manager, Portland Housing Bureau

General Information

1. What action are you requesting from the Board?

Approve a Resolution Modifying the Portland Residential Limited Tax Exemption 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.

Multnomah County Board approved participation in a streamlined MULTE Program in 2012 (Res. 2012-113) in order to encourage development of multi-family affordable housing units. MULTE is administered by the City of Portland and grants multiple-unit projects a limited ten-year property tax exemption as long as the program requirements are met. In the 2014 application process, the City has identified three qualified proposals as meeting the minimum threshold program requirements and providing sufficient public benefits to be approved. If all three projects are awarded tax exemption, the County Assessor calculates the foregone revenues will exceed the \$1 million cap by \$210,000.

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

Approval to raise the cap would result in additional forgone revenue to Multnomah County by approximately \$21,250 in year one and \$220,000 cumulative over the 10 years of the exemption according to estimates from the County Assessor.

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

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 MULTE approval process includes review by the Portland Housing Bureau Housing Investment Committee, a public hearing before the Portland Housing Advisory Commission and final approval by City Council.

Required Signature

**Elected
Official or
Department
Director:**



Date: 8/27/2014

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved.