

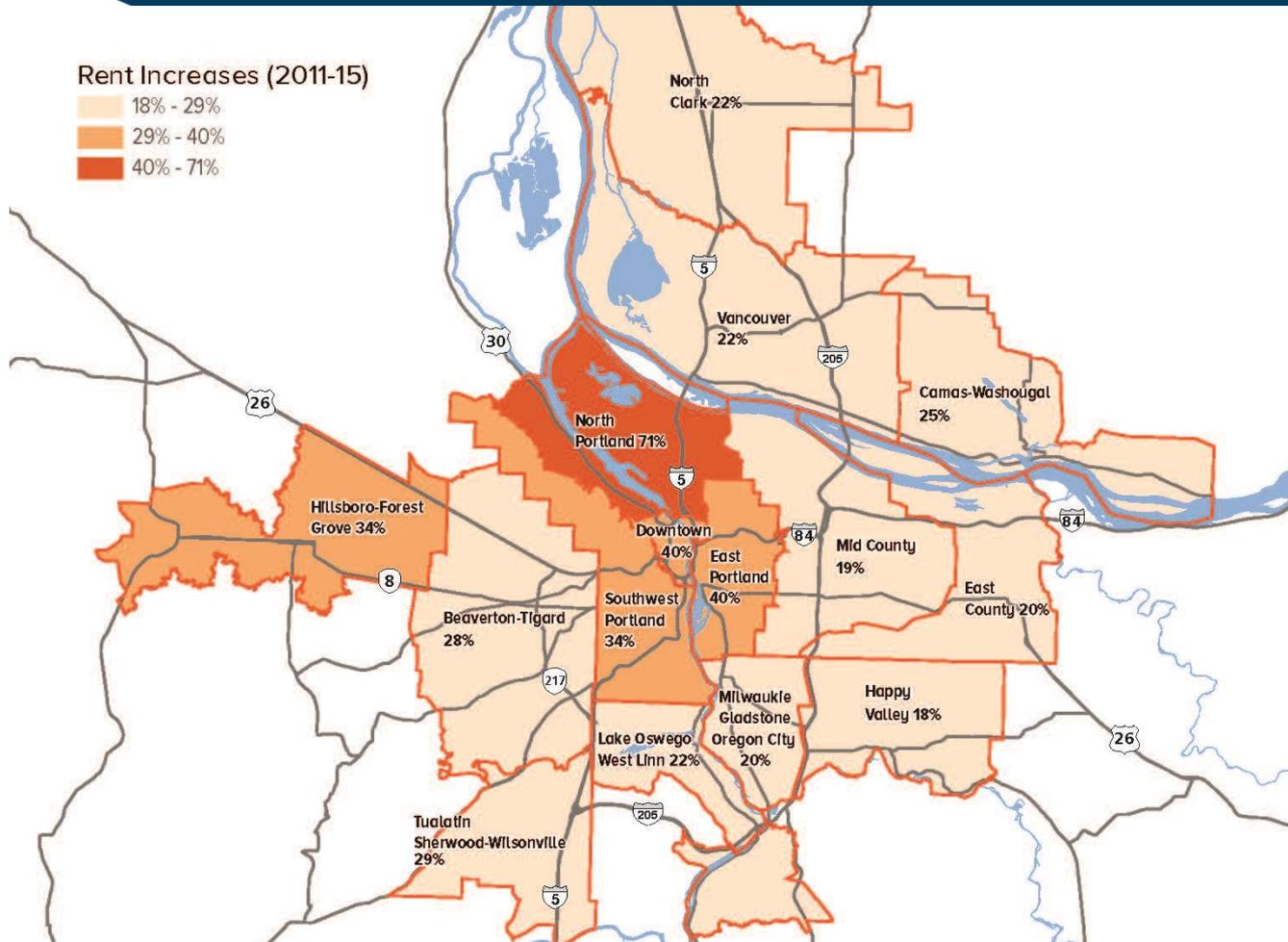
# Regional housing measure

Multnomah County  
Board of Commissioners

May 29, 2018



# Regional context



Source: Axiometrics, Multifamily NW, Johnson Economics

# What's new

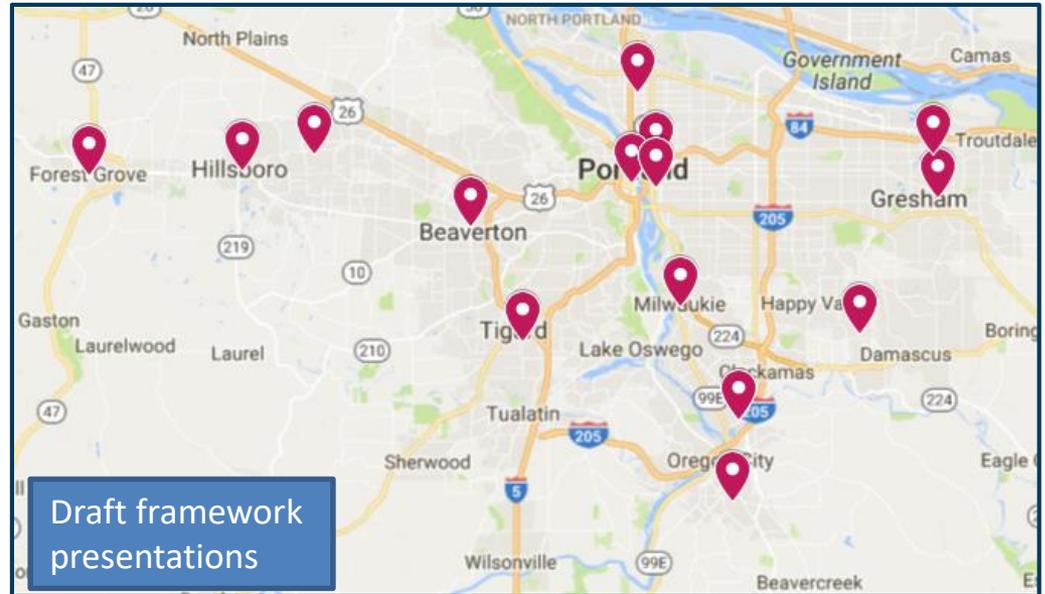
Draft framework presentations

Regional Snapshot

Opt In survey

Refined framework:  
Advisory Tables

Community partner  
engagement



# What is the framework



# What is the framework



# Core values

- Lead with racial equity
- Prioritize people not served by the market
- Access to opportunities
- Prevent displacement
- Mixed-income communities, variety of housing types
- Make good use of public dollars <sup>6</sup>



# Overall impact



# Overall impact

- Total homes / total people
  - With amendment: 12,000 people, 3,900 homes
  - Without amendment: 7,500 people, 2,400 homes
- Recommended scope: \$652.8 million general obligation bond
- Average annual cost to Portland-area homeowner: Approx. \$60



# Eligible activities



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Acquisition of land for affordable homes

Acquisition and rehabilitation of low-cost market rate housing for conversion to permanently regulated affordable homes

Construction of new affordable homes

Public ownership of affordable homes (subject to change if constitutional amendment is approved by voters)



# Regional outcomes



# Regional outcomes

- 1,600 homes at 30% MFI or lower w/ amendment, 1,200 homes without
- At least half of homes sized for families (2+BR)
- All homes affordable for families and individuals with less than 80% MFI
- Max 10% of homes at 60-80% MFI



# Distribution



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Funds anticipated for homes to be distributed throughout the region based on assessed value:

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



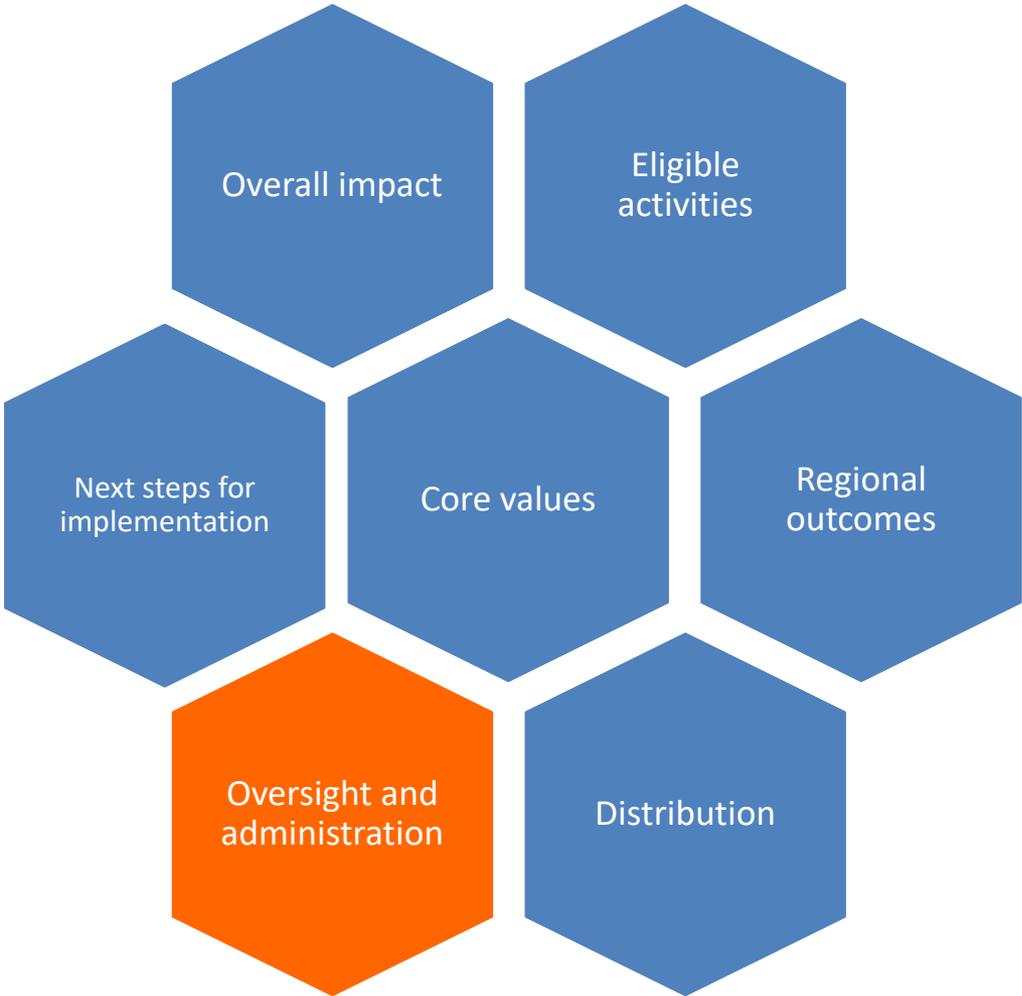
# Distribution

90% of funds anticipated to be spent by local partners

10% of funds for regional land acquisition program



# Oversight & Administration



# Oversight and administration

Intergovernmental agreements;  
Local implementation strategies

Community oversight committee,  
reporting and auditing

Cap for program administration,  
including oversight, compliance,  
transaction costs at regional and  
local levels



# Next Steps: implementation considerations



# Implementation: Next steps

June-Nov

Pre-develop IGAs & local strategies  
Local community engagement plans  
Regional admin/oversight planning  
Best practice discussions

Nov-Feb

Community engagement for local strategies  
Oversight Committee appointed  
Draft local strategies complete

Feb-April

Metro, Oversight Comm. review local strategies  
Metro Council approves local strategies, IGAs  
**Implementation begins**

Ongoing dialogue and coordination with key partners

# Next steps

Metro Council work session:  
Tuesday, May 29 at 2 p.m.

**Metro Council  
public hearing & vote:  
Thursday, June 7 at 2 p.m.**

*More info & updates:  
[oregonmetro.gov/housing](https://oregonmetro.gov/housing)*



**oregonmetro.gov**

