



CITY OF
PORTLAND, OREGON
PORTLAND HOUSING BUREAU

Dan Saltzman, Commissioner
Traci Manning, Director
421 SW 6th Avenue, Suite 500
Portland OR 97204
(503) 823-2375
Fax (503) 823-2387
www.portlandoregon.gov/PHB

PORTLAND HOUSING BUREAU HOUSING INVESTMENT COMMITTEE

On January 7, 2009, following extensive consultation with the community, City Council passed Ordinance No. 182465 creating the Portland Housing Bureau (PHB) from elements of the Bureau of Housing and Community Development, and the Housing Department of the Portland Development Commission. The new Bureau was charged with developing Citywide housing policy and delivering programs that increase the supply of affordable housing, preventing and ending homelessness, and increasing homeownership for households of color.

PHB administers a broad range of resources including federal funds, local general fund, and the "Affordable Housing Set-aside" of tax increment funds generated through urban renewal districts within the City.

Portland Housing Bureau Charter

City Charter 3.36.030A – Established PHB's Functions as:

1. Works with the City Council, other bureaus, and the community to develop a vision for housing in the City of Portland;
2. Convenes government, community and stakeholders to coordinate planning for addressing homelessness, housing, and related activities;
3. Develops, modifies, evaluates and updates City policy in accordance with planning priorities;
4. Develops, modifies and updates community programs related to housing;
5. Distributes funds in accordance with planning, policy and program priorities to advance the City's interests in housing;
6. Monitors the City's investment in Portland's affordable housing infrastructure for compliance with funding goals and the proactive management of the assets;
7. Monitors programs funded through the Bureau for compliance with funding goals;
8. Identifies resources required to support the City's housing policies, programs, and priorities;
9. Provides support for the Portland Housing Advisory Commission (Chapter 3.38);
10. Carries out other tasks and functions as required by the City Council or Commissioner-in-Charge.

HOUSING INVESTMENT CHARTER

Scope of Work

The Portland Housing Bureau (PHB) Housing Investment Committee (HIC) is an advisory committee to the PHB Director; established via Ordinance No. 183836 (HIC Ordinance) passed by City Council on May 26, 2010. The purpose of HIC is to review and recommend approval of financial assistance to affordable housing to the Director. Financial assistance includes but is not limited to: acquisitions, dispositions, real estate loans, modifications, subordinations, loan forgiveness, loan servicing activities and restructures that conform to the adopted PHB Guidelines or exceptions thereof; while ensuring transparency, equity, fairness, and access to PHB resources to projects meeting City housing goals.

HIC members receive staff report with recommendations regarding a specific project, funding request and/or modification. The staff reports should contain all exhibits, analysis, and information that would enable HIC members formulate an opinion regarding the request. The HIC meeting serves as the venue for HIC members to ask additional questions, request modifications to the proposal and ultimately make a recommendation to the bureau Director.

Membership

The HIC Ordinance established a minimum of five (5) voting members, including a voting member from the Portland Development Commission and the City of Portland Office of Management and Finance. Additional advisory members may be appointed as the PHB Director deems necessary.

Effective July 1, 2014, the PHB Director has appointed eight (8) voting members with quorum being four (4) voting members present and voting. HIC should be comprised of the following members:

- Assistant Housing Director (First Chair),
- Housing Investment and Portfolio Preservation Manager, (Second Chair),
- Housing Equity and Policy Manager,
- Business Operations Manager,
- Finance and Accounting Manager
- Portland Development Commission Fiscal Manager or designee,
- Office of Management and Finance manager or designee
- Public at Large Representative

The City Attorney assigned to PHB will serve an advisory role.

Recommendation Process and Bureau Approval Authority

HIC Members' approval of the recommendation is documented via HIC member initials on the HIC request Cover Sheet. This Cover Sheet will also contain additional conditions (if any) required as part of the HIC recommendation.

The completed HIC recommendations and Cover Sheet is presented to the PHB Director for Approval/Denial. The PHB Director is authorized to approve or reject, subject to HIC's review and

recommendation, any actions that are related to the activities listed in the Scope of Work section above. Approval limits are as follows¹:

- The PHB Director is authorized to
 - Approve or reject financing under the Financial Assistance Guidelines up to \$2 million
 - Approve or reject grants up to \$500,000
 - Approve or reject write-offs up to \$250,000
 - Approve or reject write-offs of up to \$1 million in conjunction with OMF Chief Administrative Office (CAO) or designee
- The PHB Commissioner in Charge is authorized to
 - Approve or reject financing under the Financial Assistance Guidelines up to \$3 million
 - Approve or reject grants up to \$1 million
 - Approve or reject write-offs up to \$2 million in conjunction with PHB Director and OMF CAO or designee
- City Council will
 - Approve or reject Financial Assistance greater than \$3 million
 - Approve or reject grants greater than \$1 million
 - Approve or reject write-offs greater than \$2 million

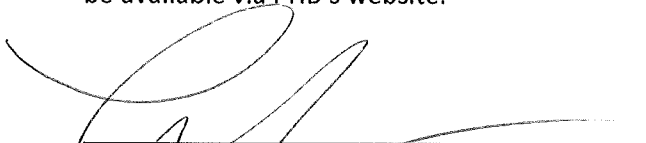
The signature of the PHB Director and or PHB Commissioner in Charge on HIC's Cover sheet serves as the record of approval for the proposed financial assistance or action.

Meeting Frequency

Meetings will be held bi-monthly on the first and third Thursdays of each month. Emergency meetings will be scheduled as needed. The staff write-up along with supporting documentation will be provided to HIC members by administrative support two days prior to the meeting (End of the day Tuesday).

Reporting Requirements

Per City Ordinance No. 183836, HIC activity will be reported to the PHB Director and City Council on a quarterly basis. The report will be available within 30 days of the quarter end. Quarterly reports will also be available via PHB's website.



Traci Manning PHB Director

8/14/2014

Date

¹See Ordinance Nos. [183836](#), [185778](#), and Resolution No. [37068](#)