

Multiple-Unit Limited Tax Exemption (MULTE) Program

17th & Pettygrove

Portland Housing Advisory Commission

Public Hearing – November 1, 2016



PORTLAND HOUSING BUREAU

Dan Saltzman, Commissioner
Kurt Creager, Director

MULTE Program

- The MULTE Program encourages private developers to include affordable units and other public benefits in their projects
 - Projects approved for the program receive a ten-year exemption from the taxes due on the newly built structure
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17th & Pettygrove – Holland Development

- Approved for the MULTE program in August, 2016
- Project increased by 80 units by adding another parcel.

Unit Type	Previous Application			Revised Application		
	Total Unit Count	Unit Count at 80% MFI	Un-restricted Market Rate Unit Count	Total Unit Count	Unit Count at 80% MFI	Un-restricted Market Rate Unit Count
Studio	25	5	20	55	11	44
One Bedroom	72	14	58	113	23	90
Two Bedroom	20	4	16	24	5	19
Three Bedroom	0	0	0	5	1	4
Total	117	23	94	197	40	157

2016 MULTE Applications

	Home-ownership	Rental	Total
Projects	1	13	14
Affordable Units	12	259	271
Estimated Foregone Revenue	\$20,000	\$3,242,401	\$3,262,401

Less 6 projects in URAs = effective \$1,393,184
Remaining 2016 cap = \$1,130,783