



AFFORDABLE HOUSING BOND

SUMMARY OF THE DRAFT POLICY FRAMEWORK

August, 2017

Introduction

In November 2016, Portland voters approved a historic funding source, the Affordable Housing Bond, to increase the amount of affordable housing in our communities. This new funding source will provide \$258.4 Million for affordable housing.

A total of 1,300 housing units will be produced:

- All housing will be for people earning lower income (up to \$3,735 monthly for a family of four.)
- Almost half (600 units) will be for people with no income, or very-low income (up to \$1,867 monthly for a family of four.)
- Half of the housing produced (650 units) will be larger size for families (2 to 3 bedrooms.)

The Portland Housing Bureau (PHB) convened the Bond Stakeholder Advisory Group, a committee of 18 community partners, to form the draft priorities for the bond. The group met eight times from April 17 to August 14, and have come up with the “Draft Policy Framework” plan. Highlights from the plan are summarized below.

Guiding Principles

The Guiding Principles describe our values and aspirations for how bond resources should be invested:

- **Collaboration.** Align with other public and private resources, policies, programs
- **Community Benefits.** Promote economic and other benefits to the local community
- **Equity.** Advance racial equity for communities most disproportionately impacted by the shortage of affordable housing options, housing discrimination, gentrification and involuntary displacement.
- **Opportunity.** Support economic diversity through city-wide investments that offer broad access to public amenities (transportation, schools, food, green space,) economic opportunity, and mixed-income housing.
- **Resourcefulness.** Make responsible investments in housing solutions with innovation and creativity.
- **Stewardship.** Demonstrate exemplary stewardship of public resources, funds, and assets with oversight from the independent Bond Oversight Committee.
- **Transparency.** Conduct open decision-making processes, provide clear and consistent communication, and foster opportunities for public involvement.

Priority Communities

We shall focus efforts on creating housing for our most vulnerable families and individuals who are not served, or insufficiently served, by current housing resources. This includes households most impacted by systemic racism and housing discrimination, and families and individuals experiencing homelessness or imminent displacement. In particular, this includes the following communities:

- Communities of Color
- Families, including intergenerational households
- Households experiencing homelessness or at imminent risk of becoming homeless
- Households facing imminent displacement

Location Priorities

The bond provides a unique and flexible resource for preserving housing and creating new long-term affordable housing throughout the city. We submit to invest in economically and racially diverse neighborhoods in areas of high opportunity. Areas with existing concentrations of poverty and very low-income housing should be of lower priority.

In order to have the greatest impact, we therefore submit the following:

- increase affordable housing opportunities in locations that otherwise may not be served by existing housing resources;
- lead with racial equity in all land and building acquisition decisions;
- build and support economically and racially diverse neighborhoods in areas of high opportunity;
- recognize public school capacity issues in identified catchment areas;
- balance investments throughout the geographic area of the city; and
- focus on preventing gentrification and displacement to stabilize current residents.

Community Engagement Strategy

The city should inform community partners and the public annually about progress on meeting our goals. We should have on-going opportunities for community members to provide comments and receive information on the bond.

The following principles should guide the city's interactions with the community:

- conduct meaningful and strategic outreach and engagement;
- ensure that residents from Communities of Color, including immigrants, refugees and persons with limited English proficiency have access to information and opportunities for involvement;
- apply a racial equity lens to all strategies and plans for community engagement;
- include outreach to housing partners and community members, including nonprofit housing developers, low-income residents, Communities of Color, seniors, people with disabilities, and people with lived experience of homelessness.
- include outreach and collaboration with jurisdictional partners, including Multnomah County, Home Forward, and A Home for Everyone.

Bond Draft Policy Framework available at:

<https://www.portlandoregon.gov/phb/article/652604>