

3. DRAFT Selection Criteria for Acquisition

These criteria provide guidance to the City in selecting land or buildings for acquisition, while also allowing flexibility as opportunities arise within the housing development process.

A. Threshold Criteria: The land or building...:

1. Is available for purchase, and is in a City of Portland Planning District.
2. Allows for minimum of 20 housing units.
3. Is appropriately zoned¹ to allow for affordable housing development.
4. Has no major concerns identified through City’s due diligence process, which involves conducting a project survey, title report, environmental assessment, and appraisal.

B. Bond Criteria

Building Acquisition/Rehabilitation	Land Acquisition/New Construction
	1. Opportunity score: Generate an opportunity map score, which factors in indicators in five areas: childhood education, employment opportunity, transportation, access to family wage jobs, and healthy eating/active living ² . Target: Opportunity map score is 3 or higher.
1. Racial equity analysis: Collect and review demographics (race/ethnicity, income, gender, age) of existing tenants through surveys, rent roles, and other methods; collect and review census tract data. Target: Tenancy is: a) greater than 2x’s the % people of color in comparison to surrounding geographic area; OR b) greater than 50% people of color.	2. Racial equity analysis: Collect and review census tract demographics (race/ethnicity, income levels, gender, age). Target: Prioritize areas: a) that have higher than 50% residents of color residing in the census tract; b) located in a Neighborhood Prosperity Initiative ³ (NPI) district, or c) at high risk of current or future gentrification (identify priority neighborhoods?).
3. Land or building is located in one of seven city planning districts (South, Southeast, Southwest, North, Northeast, Central City, East). Target: Prioritize investment in districts where Bond resources have <u>not</u> been previously invested. <i>Note: The City anticipates Bond investments will support more than seven projects. Thus, certain districts will very likely have more than one Bond-financed development. Also, as development is often an iterative and non-linear process, the City must retain a level of flexibility to explore and work on multiple prospects in the same district, or across multiple districts.</i>	
4. Land or building location does not further concentrate affordable housing in an area with a high percentage of existing publicly-subsidized affordable housing. Target: Prioritize opportunities in areas where the % of subsidized rental housing is at or below 10% of the total rental stock in the area (excluding housing for the elderly and disabled).	

C. Waiver Process

City Council has the authority to grant waivers on a case-by-case basis. Waivers will be submitted to the Housing Director, and the request will be reviewed and summarized to present a recommendation to City Council.

¹ If current zoning compels the inclusion of commercial space, the opportunity will not be considered, since the restriction will be cost-prohibitive due to BOLI commercial wages requirements.

² Portland Opportunity Mapping Methodology: www.portlandoregon.gov/phb/article/648357;

Opportunity Map: www.portlandoregon.gov/phb/article/622880

³ Prosper Portland: <http://prosperportland.us/portfolio-items/neighborhood-prosperity-initiative/>