

Portland's Housing Bond

Affordable Housing Bond Oversight Committee

Friday, October 20, 2017

3:30 pm – 4:55 pm

Portland Housing Bureau, Ste. 500

421 SW 6th Ave.

- ✓ = BOC public member action item
- ▶ = PHB staff member action item

October Meeting Minutes - Draft

Members Present: Stephen Green (Chair); Jes Larson (Vice Chair); Susan Emmons; Allan Lazo; Todd Struble; and Dr. Steven Holt (Facilitator)

Members Excused: None

Staff Present: Alexander, Cupid; Callahan, Shannon; Chang, Jennifer; Creager, Kurt; DePass, Michelle; Dinkelspiel, Karl; Goodlow, Leslie; Mena, Javier

Guests Present: None

As always, find all BOC meeting materials archived at BOC's website at <https://www.portlandoregon.gov/phb/73419> and click "Meeting Archives" in the gray block on the left side of the page.

Agenda Item	Discussion Highlights	Outcomes / Next Steps
<p>Welcome & Introductions</p>	<p><i>The meeting was started at 3:33 pm</i></p> <p>Dr. Steven Holt, Bond Oversight Committee Facilitator starts the meeting at 3:33 pm.</p> <p>Shannon Callahan, Assistant Director for Policy and Strategy, Portland Housing Bureau provides a brief overview of each item on the agenda. She indicates that as PHB moves from the Bond Stakeholder Advisory Group (SAG) framework to the actual implementation, there are vital items that PHB staff wanted to discuss with Bond Oversight Committee (BOC) members at the meeting. First, she states that she will introduce the RFI process and states that the discussion will be led by Javier Mena. Second, she states that she will introduce the proposed internal process for how PHB will assess the properties obtained through the RFI process. Lastly, she states that she will introduce the first new development location for the bond, the 30th & Powell site that we recently acquired by PHB. She asks if anyone has any questions.</p> <p>Dr. Steven Holt indicates that has a comment. He states that as it relates to the RFI, the goal is to thoroughly process. He mentions the importance of being clear about the matter.</p>	

	<p>Jes Larson asks for a reminder regarding the frequency of the Bond Oversight Committee (BOC) meetings and asks if there are any additional meetings before the January meeting.</p> <p>Shannon Callahan states that there is a potential hold on the calendar for November 27th. She states that she does not anticipate another meeting before the November 27th meeting. However, PHB would like to bring any new development opportunities that involves new construction to share with the Bond Oversight Committee (BOC) what the timeline and plans are.</p> <p>Jes Larson states that the reason she asked the question is because there was also an ask for a debrief on The Ellington.</p> <p>Shannon Callahan states that PHB currently does not have enough information to present at the current meeting however, she anticipates that there will be enough demographic data and information to provide a comprehensive debrief at the next meeting.</p> <p>Kurt Creager, Director of Portland Housing Bureau interjects to say that PHB has been only be conducting recertification on lease renewals, so PHB is not asking for all to divulge their income until their leases come up. The information that most believe might have been readily available when PHB purchases the property, was, in fact, not available. Also, PHB gave the current tenants the assurance that they would all receive an automatic one-year extension. He states that he is not sure that PHB will have all that information by the end of November.</p> <p>Javier Mena, Assistant Housing Director at the Portland Housing Bureau says that PHB has a good idea but states that obtaining demographic information (“Who is there?” “What is their income?”) will take more time.</p> <p>Shannon Callahan states that we can share the Memorandum of Understanding and the tenants that PHB is putting in place right now. She mentions that there are vacancies coming online at the Ellington and an application of the Bond SAG framework to the tenancy plan and on how PHB is doing outreach. She says that PHB can share information on the incoming tenants but might not have information on the current tenants.</p>	<p>► Add Ellington debrief to agenda for next meeting</p>
<p>Property Acquisition – Request for Interest (RFI)</p>	<p>Javier Mena introduces the Draft Bond RFI 2017.</p> <p>Stephen Green, Chair of the Bond Oversight Committee notes that one thing that has come up with this process is that there developers who would like to participate with bond funding and that they are under the impression that they need to build first and then PHB will purchase</p>	

it from them at a certain point and time. He asks If PHB staff has been hearing the same feedback.

Javier Mena replies that this is the turnkey concept that Stephen is referring to. He indicates that PHB is having that conversation and that the goal is to have some type of turnkey concept to share later. PHB is still working through the internal processes with the City and Bond Council in regards to what that will look like.

Shannon Callahan mentions that PHB as a draft of a contract that shows what the turnkey concept would look like. She notes that it has been distributed out to the [State Policy Council](#) and a few developers and invited feedback on the contract. She notes that the process for turnkey under the Public Contracting code requires PHB to establish an alternative contracting method and pilot program. So, PHB needs to meet additional findings outlined in state law, specifically, making sure that the contracting method would not cycle competition and would not result in increased cost. PHB intends on brining this before Council to review. PHB would be evaluating cost and time duration. She states that PHB believes that this would supplement their work on the community development side of the bond program. She states that at the next meeting on the 27th of November, PHB intends on bringing the plan before the Bond Oversight Committee.

Kurt Creager states that with this being a pilot it would be not only authorized by the City Council, but also evaluated before it was promulgated as a standard operating procedure. He says for that reason we would want to do it in the first two years of the expenditure schedule so that PHB can time it with any constitutional amendments that may take place later in the five-year cycle so that we experiment early and make our lessons known before the funds are all obligated.

Todd Struble, member of the Bond Oversight Committee notes that this came up a lot of times during public testimony at the October 11th meeting and indicates that community members are thinking about this a lot.

Allan Lazo, member of the Bond Oversight Committee asks if the RFI precludes the turnkey concept and it also does not ask for the turnkey concept.

Stephen Green answers that it is separate. He indicates that he was going to ask if PHB thought that people would apply but then states that it already sounds like people know that this will be a turnkey process so people will not go into this—

Shannon Callahan interjects saying that this is really an effort to look for raw land or potentially existing buildings.

Javier Mena states that originally, PHB was hoping to include all three but as conversations around the turnkey process developed there would not have been enough time to include all three.

Jes Larson, Vice Chair of the Bond Oversight Committee notes that there was supposed to be a cost per unit in the document but she does not see it.

Javier Mena replies that there are some items that are not seen. He directs her to form G on page 4 of the document. He states that it is on the website.

Jes Larson/Stephen Green asks if that is the average cost per unit or the maximum cost.

Karl Dinkelspiel, Senior Program Manager at Portland Housing Bureau answers that this is the maximum cost per unit.

Jes Larson asks her second question. She states that she thought that there was a strategic reason when acquiring land PHB would not want to announce themselves as the government coming to purchase land because costs would increase when negotiating. She asks how, then, would the RFI work.

Javier Mena says in any kind of acquisition, PHB will perform appraisals. He admits that sometimes PHB does overpay beyond what the price value is based on the condition of the development.

Kurt Creager states that PHB can purchase properties on assignment from someone else that already has some under contract but as a matter of practice, we can use a shell buyer to purchase real estate. But if someone already has a property under contract and they want to sign that contract to PHB under the same terms and conditions, PHB would consider doing that instead.

Shannon Callahan reiterates Javier's point that PHB does not see this as the only way PHB will seek to acquire property, but partially because so many developers have indicated that they have properties to sell. So PHB is opening this window to entertain those offers. PHB is unsure if they will obtain what they are seeking through this process, but it will at least be an opportunity and some real criteria to apply to that. PHB will be more strategic in their efforts to touch all parts of the city in dispersing bond funds towards developments.

Stephen Green asks what PHB is doing around engaging public entities for properties, like Portland Public Schools and other entities. He provides the example of Kenton School. He asks when can the County and the City meet to discuss the option of giving up property. He notes that acquiring properties is expensive and perhaps negotiating with public entities could serve to lessen the cost since the properties may be cheap. He believes it is worth discussing.

Shannon Callahan interjects to state that Portland Public Schools will not come cheap.

Stephen Green continues by stating that perhaps some political sway can come into play.

Javier Mena states that PHB will continue to have conversations with public agencies like Metro, PPS, Trimet, Multnomah County, the Bureaus and others. He notes that the challenge is that there is a common misconception that because it is publicly owned property that it will be cheap when it is not. He mentions the property recently purchased on 60th and Stark was paid at the full appraised value. The price paid for public properties will be based on market value or appraised value, which is different because a premium may not have to be paid because of where the property is located or due to the interest, but it will not be cheap.

Allan Lazo states that the main area is around the way we talk about geography and location criteria. There is a difference between building acquisition and land acquisition in where we are targeting geographically. He states that he believes that the building acquisition relies on the vulnerability score and the land acquisition relies on the opportunity score. He believes that the building acquisition should occur in high vulnerability areas a land acquisition should occur in high opportunity areas.

Karl Dinkelspiel states that the crucial element around this matter is if people are looking at the documents and they do not understand the background of why it is presented the way it is, PHB might not want to work with them because PHB is going to make their decision based on what is outlined.

Allan Lazo asks more questions regarding specific components outlined on the form to which **Karl Dinkelspiel and Kurt Creager** provide answers to.

Jes Larson asks if when the proposals flow in if PHB is required to accept them. If there are developments that PHB is interested in, will PHB bring them before the Bond Oversight Committee.

Shannon Callahan answers and states that PHB is not required to accept proposals. She notes that there will be a discussion later in the meeting on how PHB will go about bringing proposals before the Bond Oversight Committee.

Kurt Creager interjects and recommends that this be performed annually because in six months, there will be people who say that they never knew that the City was interested in purchasing \$200 million rental properties and ask why is it that one developer is getting good deals from the City. He states that it is incumbent on us that we recognize that not everybody is next to the city and that we do this annually and we recognize that we may only get 5% of the properties that are offered to us are properties that we would pursue because we still need to be cognizant that they might not be where we want them to be.

Jes Larson states that she wants to underscore Allan’s comment about opportunities mapping and vulnerability mapping and that the scoring is the same on both. She notes that it continues that confusion that the Bond SAG group had and because it is a preference section it seems to be meaningful to not exclude any proposal but to be clear that a preference for opportunity in the land acquisition and a preference for vulnerability in the building acquisition. She assumes that these preferences will be used in the scoring and notes that is important to be clear about preferences upfront.

Shannon Callahan notes that this comment has now been heard by two members of the Bond Oversight Committee and suggests that PHB delete the vulnerability score out of the land acquisition portion, leave it “N/A” and then for the opportunity map scoring for existing buildings, remove three or higher and put an “N/A” there, and leave the opportunity map score three or higher for the land acquisition.

Karl Dinkelspiel states that he must think about that and notes the he wants to make sure that people are aware that PHB is using both indicators, but notes the importance of not wanting to give the impression that PHB is excluding.

Javier Mena says worst best case scenario is that PHB receives eight properties that meet all of this and PHB is able to discern the properties that they want to move forward with, then it will be the eight apartment complexes that may not have met one of the preferences. He notes that having that flexibility is important but understanding that PHB has to evaluate them, we have to use that balance forward.

Karl Dinkelspiel states that perhaps he can work on the wording in a way that includes the graphic but provides clarity.

	<p>Shannon Callahan asks if Karl can work on that while discussing the Internal Process because she wants the Bond Oversight Committee and PHB to be comfortable with the RFI since PHB is releasing it on Monday morning.</p> <p>Todd Struble states that he wants to look back at the selection process and the evaluation criteria. He indicates that the process makes sense when there is a building but it does not make sense with land acquisition. He wants to know what the evaluation process looks like for property acquisition versus land acquisition.</p> <p>Karl Dinkelspiel and Shannon Callahan answers that it goes through project preference criteria and then PHB does a deep dive into the properties which will be discussed in the internal process discussion. They suggest that the group move to the next agenda item and notes that there will be time to ask additional questions.</p>	
<p>Property Acquisition – Internal Process</p>	<p>Shannon Callahan introduces the RFI – Internal Review Process document. She states that what the Housing Investment & Preservation Programs (HIPP) team, the Data Analytics team, and the Policy team will conduct an initial review on the properties to ensure that they meet basic criteria. She notes that the same red light, green light, yellow light assessment, used at SAG meetings, will be performed when evaluating the properties. Shannon states that when there is a yellow or a green light property, PHB proposes that there be an—she notes that she forgot to mention that Home Forward will be included on that panel. She states that Home Forward will be working with PHB on a variety of different aspects of the Bond, but primarily they will be bringing rent assistance to this through their voucher program. So, where PHB builds and acquires land is particularly important for Home Forward because of the voucher program. She notes that there will be a standing committee and lists all the members of the standing committee. She indicates that there will be weekly meetings to for the standing committee to reach a consensus—which will be defined at the first meeting—on the properties being evaluated. She states that if the committee could not reach a consensus on moving forward with a proposal more information can be requested. In the situation where there are documented disagreements from the standing committee but a large portion of the group felt that PHB should move forward, PHB would bring the proposal to the executive leadership level, which is Javier, herself, Leslie Goodlow, and Kurt Creager. At that point, they would deliberate and then present to the committee or present the proposal to the Mayor. Shannon asks is any of the Bond Oversight Committee members have questions before she discusses the “I.”</p> <p>Allan Lazo asks a question about the composition of the standing committee, specifically, if there will be a representative from the Mayor’s office.</p>	

Jes Larson states that working towards a consensus seems ideal but it is sometimes hard. Is there some sort of, what happens if it is Home Forward or the “I” not providing consensus? For the decision to go back to the leadership of PHB feels like it could create some tension about the relationship with Home Forward and the relationship with this table [sic].

Shannon Callahan states that she believes that both of those would have an extreme amount of weight to any decision that PHB would be moving forward with and especially would have a lot of consideration with the Mayor’s office. She states that PHB is trying to consider factors in case there is a disagreement.

Dr. Steven Holt asks if there are any additional questions then proceeds to have Shannon discuss the “I.”

Shannon Callahan states that when thinking about the standing committee PHB was thinking about what was achieved with North/Northeast Oversight Committee. Having a member of the Oversight committee on the Notice of Funding Availability (NOFA) evaluation panels was very beneficial. She notes that there are similar constraints in including everyone at every decision level. It was clear that the Bond Oversight Committee was put in place to hold PHB accountable but it notes that having representation from the Bond Oversight Committee at these property review meetings is helpful for both the Bureau. She proposes a rotating schedule with each member to attend a property review meeting and provide feedback.

Kurt Creager interjects to state that he does believe that there will be a surge of initial interest. He notes that as it nears to anniversary of the approval of the bond and PHB wants to create a pipeline and show some movement.

Dr. Holt states his thoughts in regards to the terms of rotation. He reminds the Bond Oversight Committee members to make sure that they are communicating amongst themselves about what is going on and in terms of rotation, determine the regularity (e.g. 1st Friday, 5th Friday, etc.) that each member will commit to. The other is to allow the Chair and Vice Chair to delegate.

Stephen Green states that it sounds there is some flexibility in regards to participation. He recognizes that all the members have different a backgrounds and states that it would be best to two members from the Bond Oversight Committee participate.

Susan Emmons, retired Executive Director at NW Pilot Project agrees and indicates that she is the least prepared to look at proposals. She states that her questions will always be around affordability. She states that she is not comfortable being the sole representative of the group.

Dr. Steven Holt asserts his appreciation of Susan’s humility and states that Susan adds value to the group.

Todd Struble states that he is not sure if this is a race to the bottom or not, but he is willing to share the responsibility and believes that it would be better to have multiple voices at the table. The time commitment is the issue, specifically, how many hours will this Friday meeting be?

Karl Dinkelspiel states that it is hard to tell and that the meetings will not always be consistent. He notes that an internal analysis needs to be performed first.

Shannon Callahan states that there is no issue with having two representatives and staggering schedule amongst the Bond Oversight Committee members. She notes that 12 parcels is essentially the end of the Bond funds.

Karl Dinkelspiel says that PHB is only evaluating potential opportunities.

Stephen Green states that what would help the members going forward is an ongoing dashboard of how we are doing so far so that when we are three deals in, we can determine if we need more two and three bedrooms, or if we need units restricted at 30%, etc. Those are the things that will be most helpful to the Bond Oversight Committee members. He states that at the end of the day, PHB will have more information than BOC will ever have.

Shannon Callahan states that the PHB Data team will be mapping when every proposal comes in, where those are so that PHB can get a general geographic sense versus everything else. She indicates that PHB hopes to make this a streamlined process. She asks if the members like the idea of a staggering schedule.

Stephen Green states that he anticipates that it will be real heavy for the first few weeks then it will start to tape down as time progresses. Thus, there is not an issue around a consistent schedule.

Shannon Callahan says if there was a reason that PHB had questions that need to be answered, they would be addressed at the standing meeting with the panel members. BOC members would not be swapped in for a second conversation.

Kurt Creager notes to Stephen’s point, as we jointly expand fund there will be a narrower focus. In other words, we will start saying that we will need to ramp up on more studios to give

to our 300 PSH units or we need to ramp up our three-bedroom units. He states as the pipeline develops it will start to shape the strategy.

Stephen Green asks if PHB will that be share that publicly, like a dashboard the that public can see regularly how we are doing. He envisions a separate website for the Bond.

PHB staff agrees and indicates that there is already a website in place.

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Todd Struble notes that the discussion of potential properties at these internal property review meetings perhaps it would be good to have members of community advocacy groups present. There is essentially that sense of gatekeeping information.

Kurt Creager interjects to state that the Bond Oversight Committee is already free of conflict of interest. In expanding the group, other potential members might have conflicts of interests; others are on boards for other non-profits that do business with the City, or they own property, or they are connected to people that own property. [Expanding the group] really starts to become a moral hazard.

Dr. Steven Holts states that to Todd's point it becomes incumbent upon making that a part of the disclosure of those meetings.

Shannon Callahan says that PHB has talked about that fact that the acquisitions of the buildings will not be done in a public setting. She notes that people will not submit buildings or documentation; the kind of documentation that PHB will be receiving will be financials, whether things are in the market. She notes that PHB is still trying to use somewhat of a NOFA process but states that it is a little different because PHB is expecting some things on a potentially weekly basis in the beginning but it probably will not be that extensive later. She states that PHB is willing to consider expanding the group or changing the make-up of the group after we get through this initial wave. She notes that it does present a few issues, none with not wanting to be transparent. She states that this is what the Bond SAG process was laying out the criteria and leaving the PHB to make a professional assessment and set the policy. She says ultimately these decisions must go before Council. People will know the criteria that PHB is basing their decision from.

Kurt Creager addresses a concern pointed out by Allan regarding the need to have a representative from the Mayor's office. He notes that PHB meets weekly with the Mayor's office and in property acquisition PHB floats material to the Mayor's staff. Most of the

	<p>complication has to do with the neighborhood and the messaging. He notes that there is a hot sheet put out every week.</p> <p>Dr. Steven Holt asks the Stephen Green and Jes Larson if they want to select two people to attend the property review meeting.</p> <p>Stephen Green and Jes Larson reply that they do not.</p> <p>Shannon Callhan interjects to ask if Susan Emmons really prefers not to participate. She notes that these will be occupied buildings.</p> <p>Susan Emmons states that she is more comfortable if there are two of committee members present.</p>	
<p>30th & Powell Discussion</p>	<p>Karl Dinkelspiel reviews the property that PHB just purchased located at 30th & Powell. He introduces the Policy Framework Analysis and the Presentation. Karl notes that when the building was purchased, the owner did not follow the obligations of clean out.</p> <p>Kurt Creager interjects to state that there was an unlicensed landfill on the property that contains rotting material that produces gases. He states that it is possible to build around it but it would cost about half a million to one million to remove the waste.</p> <p>Shannon Callahan interjects to state that when PHB is looking at the assessment for the process that was just discussed, PHB is not doing the same assessment that was performed on the 30th and Powell property. What BOC members will be seeing is the initial assessment outlined in the aforementioned internal review process. So many of the properties that are reviewed, PHB might not move forward with because there might be environmental issues.</p> <p>Jes Larson asks if that is the reason why the price was reduced.</p> <p>Karl Dinkelspiel says that in the process of negotiated the sale the price was reduced for a variety of factors, the environmental hazard being one of them.</p> <p>Todd Struble asks if the environmental hazard found at the 30th & Powell site would be a disqualifying factor for the properties proposed through the RFI process.</p> <p>Karl Dinkelspiel replies that their estimate was about \$800,000 so it would not disqualify the property.</p>	

Todd Stuble rephrases and asks what if it was \$2 million and the property owner proposes to sell it for \$2 million dollars less.

Karl Dinkelspiel replies that the City would not want to do \$2 million worth of clean-up.

Stephen Green notes that if it requires \$2 million worth of clean-up there were probably other things that were missed.

Shannon Callahan states that it also means time. The larger the scope of the environmental issues the longer the lead time we'd have to deliver on our affordable housing goals.

Karl Dinkelspiel continues discussing the presentation.

Stephen Green notes that one way he sees things not going well is if, hypothetically, Jes and him sell the City a lot and it is zoned as R1, then it is rezoned to CM2, will Jes and Stephen get more money.

Karl Dinkelspiel states that he doubts that the City would want to rezone a property.

Karl Dinkelspiel continues discussing the presentation and BOC members asks questions about the number of potential units, parking spaces, etc.

Karl Dinkelspiel states that the building still needs to go through the whole development process. The intent of the presentation was to show BOC members what was purchased and how big PHB staff believes it will be.

Shannon Callahan states that PHB staff would return with architectural plans, layout, what will be considered for programming. She indicates that there will be more to discuss regarding this property.

Susan Emmons asks about the plans to make the property a temporary shelter.

Karl Dinkelspiel replies with the plans for a potential schedule. He states that the Bureau would start almost immediately on the design process. He notes that the design process usually takes about twelve months. The site will take about eighteen months to construct. He states that one of the things discussed is using the building as shelter. He notes that if construction starts around December 28th, it would not make sense to have the shelter there for only one season as opposed to two.

Jes Larson asks if the plan is to delay construction to extend shelter until the end of the rain.

Shannon Callahan says that PHB and the Mayor's office are leaning towards getting a project for the bond done as quickly as possible.

Kurt Creager notes that because it is across the street from a high school, PHB made it clear in the outset that it would not be a mass shelter suitable for single men coming out of some of the other shelters around and in operation. Because of that, the Office of Joint Homeless Services has asked us to consider a utilizing the property for formally incarcerated women under the strict supervision of parole officers.

Shannon Callahan briefly reviews the packet of the analysis that will be applied to the buildings reviewed through the RFI process.

Shannon Callahan notes that the acquisition price for the 30th & Powell property will be paid by short-term rental revenue bonds. The land will be brought over to pair with the Bond properties but from another funding source will be used. She notes that the short-term revenue bond will have similar features but slightly different features of the GO bonds, they do require some ownership constraints as well so it is a good resource for PHB to pair with the Bond.

Susan Emmons asks where in the process of predevelopment would there be a decision on the mix of affordability.

Javier Mena responds that it would be early in the process and brought before the committee before the decision was finalized. He states that if this site moves forward as a bond project, then those discussions will be had within the internal bond review committee and then those conversations will be presented to the BOC.

Shannon Callahan states that Home Forward has a lens that they want to layer on this. They were intricately involved in the decision-making concerning The Ellington. She notes that they look at census data and voucher overlays. She indicates that with each building, PHB will be evaluating the overarching goal.

Susan Emmons notes that it would be really unfortunate to slow down construction in efforts to use the site as a shelter. To get started with something that could be affordable housing and pitch it to the neighborhood, and skip the shelter process, it would be better and give a message to the community that the City is prioritizing building permanently affordable housing.

Kurt Creager mentions that it is a large parking lot and notes that the City did receive a grant from the [US Conference of Mayors](#) for 35 tiny homes to be built. He notes that a tiny home cluster can be built in the parking lot. He notes that when Javier and Michelle went before the neighborhood association to announce the purchase, they received a standing ovation. He notes that we, at least, need to ask the question. He notes that one of the shelters is closing and that PHB would only lose four months.

Jes Larson indicates that she did some math. She notes that in \$3.2 million divided by two hundred units divided by \$200,000 per unit, the land is about 8% of the cost of construction. She notes that it is her understanding that land values can range drastically, but 10-15% is a good range. She asks if this is theoretically a good, affordable purchase.

Kurt Creager replies that theoretically, it is a good purchase. He notes that if the units could be smaller that number could

Todd Struble interjects to state that the cost would be closer to \$4 million due to remediation costs.

Javier Mena says that it depends on the number of units obtained on the site.

Kurt Creager states that the City has not found any urban land that does not have remediation costs.

Jes Larson makes another point to state that she agrees that construction should not be held up for securing a temporary shelter. She indicates that she hopes other opportunities similar to this come along that have a lot for the tiny homes to be moved to. She acknowledges that fact that private entities have used properties in the pre-development stage as shelter but wants to caution PHB about holding up permanent housing for shelter. She also states that she wants to make a comment about the process. She notes that The Ellington purchase was made prior to community process and says that she hopes future acquisition will have a community participation as a part of the acquisition process. If it is going to be built with Bond dollars, it should still be approved by the BOC.

Shannon Callahan says that although PHB does want the Bond Oversight Committee's blessing, PHB will be making acquisition without coming to the table to discuss them. She acknowledges that the purchase of the Ellington does feel like a one-off. She is bringing up the Ellington not to obtain an official vote but mostly for the BOC to be aware that each time that PHB buys something, PHB will not be bringing it back before the BOC to approve. The purpose

of bringing properties, like the Ellington before the BOC is to provide guidance for these new developments.

Stephen Green states that the Bond Oversight Committee members signed up to make sure that the Bond SAG framework works. The members are not the decision-makers and the members will never have enough information to make a decision. It is about managing expectations going forward. He notes that the members need to be working with urgency. He notes that temporary uses are always difficult because it is always easier not to have something. The concern is that the property is used as a shelter, the community gets used to it and then it is taken away. He states that it would be best to avoid doing the shelter. He also states that whatever is done with the dashboard, he wants to see how PHB is engaging with MWESB firms.

Javier Mena says that PHB will be closely tracking engagement of MWESB firms.

Todd Stuble asks when is the decision about what type of housing is going to be made going to happen and will the Bond Oversight Committee members be involved in those decisions.

Shannon Callahan responds yes and states that presently PHB is discussion the massing but PHB will come back with information regarding the unit mix and conceptual ideas on the building.

Javier Mena states PHB will be moving quickly so that PHB can have something to present to the BOC.

Todd Stubble asks if there is any concern about there being enough funding for supportive housing.

Shannon Callahan replies that PHB has spoken with the Joint Office of Homeless Services and Home for Everyone about what they are thinking in terms of permanent supportive housing and neither group is comfortable sharing what they are looking for, yet but they have given PHB some preliminary ideas that PHB can factor into planning. She notes that PHB would be looking for at least one standalone building that would serve as permanent supportive housing that will be achieved early one. It could potentially be an SRO building. Both the Joint Office and Home for Everyone have asked for at least fifty supportive housing family size units and some scattered site units throughout.

	<p>Todd Struble states that it would be helpful for Bond Oversight Community members to know the considerations for PSH.</p> <p>Jes Larson notes that she had a quick comment about the RFI and notes that she has a more specific revision request.</p> <p>Javier Mena asks if there are any concerns with the property located at 30th & Powell and having that go through this process.</p> <p>Allan Lazo notes that PHB did not present the project with a number.</p> <p>Javier Mena and Shannon Callahan reply that the development budget has not been developed yet. PHB wants to know if the location meets the criteria set forth in the Bond SAG Framework to begin to do all the additional work around funding.</p> <p>Allan Lazo says that wants to bring up the matter of optics around bringing funding sources into a very white neighborhood. He says that the statement made around priority communities is a matter of access. He notes that affordable housing is typically accessed by communities of color but the neighborhood it is going into—he wants everyone to be aware of where this structure is going.</p> <p>Javier Mena states that in terms of how PHB will lease up the demographic of the neighborhood is considered.</p> <p>Dr. Steven Holt thanks the BOC members and PHB staff and the meeting is concluded at 5:04 pm.</p>	
Public Testimony	<i>None no guests were present.</i>	