

## **Opening Doors to Housing Opportunity for All Portlanders**

The Portland Housing Bureau’s vision for the future is that all Portlanders have equitable access to housing and to the opportunities that safe, stable housing can deliver. We strive for a city that is rich in opportunity for all; a place everyone can call home. We know that policies and programs delivered through public private partnerships aimed at eliminating disparities and serving those most in need, can open the doors of opportunity and make Portland a truly great city. In its first three years as a bureau, PHB, in collaboration with our partners, has already created housing opportunities for over 12,000 households.

PHB is committed to making investments that stabilize families who face both a tight housing market and past policies which have created inequities. Low and moderate income Portlanders are facing historically difficult odds in finding homes with affordable rents. Every day, rent burden is forcing people to choose between paying their rent, buying groceries or heating their homes. As our city grows and become more diverse, communities of color continue to be over-represented in poverty. Since the 1980’s homelessness has become institutionalized by federal policies. Today, nearly 2,000 people are living on the streets of Portland, primarily due to lack of affordable rents. Potential new homeowners in Portland are also challenged by the market. Many are struggling to reach the income level needed to buy and maintain an affordable home at all, let alone in a connected, thriving neighborhood. More importantly, the rates of homeownership for communities of color in Multnomah County are almost 20% lower than the white population and reflect a history of disinvestment and redlining in communities of color.

Together with our partners, we can meet the housing needs of the people of Portland by investing in strategies that create opportunities and reversing policies that further disparities.

### **What We Can Do**

By the end of Fiscal Year 2016-17, the Portland Housing Bureau will create housing opportunities for 13,000 households, enough people to fill Jeld-Wen Field.

Our approach has three goals:

1. *Increase the Supply of Affordable Housing* - By FY 2016-17, using a location lens that maximizes access in high opportunity neighborhoods and preservation of affordability in neighborhoods susceptible to gentrification, PHB, in coordination with our partners, will:
  - Create 150 new rental units affordable for people earning less than 60% MFI,
  - Rehabilitate and Preserve 600 units at risk of losing affordability for people earning less than 60% MFI
  - Leverage \$76 million of other financing to achieve our goals
  - Achieve 27% MWESB participation in project construction
  - Leverage private market activity by incentivizing the development of an additional 100 new affordable units
  - 50% of PHB’s at risk portfolio will be stabilized

2. *Prevent Homelessness* - By FY 2016-17, through our direct investment and in coordination with other community partners, PHB will:

- Reduce the number of people sleeping outside (as counted in the 2017 Point in Time count of Homelessness in Portland and Multnomah County) by 25% since 2013 for the following groups:
  - Veterans
  - Chronically homeless
  - Youth
- Ensure no families with children will be on the streets (as counted in the 2017 Point in Time Count of Homelessness in Portland and Multnomah County)
- Assist 5,000 households with rent assistance, 80% of which will be stably housed 12 months after assistance.
- Reduce the average length of stay in City-funded adult shelters to less than 45 days.
- 50% of persons served in shelter will exit into stable housing.
- Leverage \$90 million of other funding to achieve our goals

3. *Create and Stabilize Homeowners with a focus on Communities of Color* – By FY 2016-17, PHB will:

- Together with our partners, assist in the creation of 1,400 homeowners, 700 of whom are from communities of color.
- Increase the habitability of 4,500 homes, 2,500 of which are owned by members of communities of color and 70% of which will be retained 12 months after assistance.
- Leverage private market activity by incentivizing the development of 500 new homeownership development opportunities.
- Leverage \$5 of outside investment for every dollar spent on Down Payment Assistance Loans

### **Our Strategies – How we will do it**

Drawing on our values of Equity, Stewardship, Transparency and Innovation; PHB will unite our collective leadership, experiences, and resources with our partners to accomplish our goals. To meet our goals, we will:

- A. *Ensure Equitable Access to Housing:* Transform PHB into an organization that dismantles institutional racism and instills racial equity in its policies, partnerships and organizational composition. We will work to increase **access** to PHB funded programs and economic opportunities using indicators based on the disparity between the rates of poverty for whites and communities of color. We will work to remove the disparities experienced by communities of color in service and housing outcomes by working with partners to measure **outcomes** and implement strategies for service delivery that contribute to the achievement of program specific and bureau wide goals for communities of color
- B. *Develop a Sustainable Funding Model :* Develop new financial resources to meet the most critical unmet housing needs. We will wisely spend our funding in a way that produces the best long term results while also leveraging other investments.
- C. *Continue to Build a Strong Organization:* Advance a work place culture that values employees, respects diversity and inclusion, encourages continuing education and professional development. The strength of talented and diverse staff will allow us to maintain highest standards for data driven performance, customer service, communication with stakeholders and public involvement.