

# White Paper 1: Existing Funding Landscape on the Southwest Corridor

Southwest Corridor Equitable Housing Strategy  
December 2017

This is the first in a series of white papers that will support development of the *Southwest Corridor Equitable Housing Strategy*. It provides the first ever compilation of the existing funding mechanisms and amounts from all likely funding partners, that are in use or could be in use for equitable housing investments in the Southwest Corridor. It also provides a preliminary scan of which existing tools are most likely to be effective in the Southwest Corridor, whether they have been used previously or not in the Southwest Corridor.

The Southwest Corridor extends 12-miles from downtown Portland, through Tigard, and to Bridgeport Village in Tualatin. As such, its jurisdictional and funding landscape is complex. The jurisdictions overseeing affordable housing in the Southwest Corridor include: Oregon Housing and Community Services (the state agency responsible for affordable housing provision), the Washington County Housing Authority, Tigard Community Development's Community Planning division, and the Portland Housing Bureau.

Affordable housing funders and providers operating in the Southwest Corridor include Community Partners for Affordable Housing (CPAH), REACH Community Development Corporation, Home Forward (the Housing Authority for Multnomah County), Cascadia Behavioral Healthcare, the Network for Oregon Affordable Housing (NOAH), the Community Housing Fund (CHF), Neighborhood House, Meyer Memorial Trust, and other philanthropic organizations.

We find that many locally-controlled tools and incentives that are available have not been deployed in the Southwest Corridor. Using a high-level estimate that may not account for all elements of a capital stack in every new project, we found that within the past five years the Corridor has seen about **\$16 million** of investment through locally-controlled tools, nearly all of which (\$13 million) came from Washington County and Homeforward housing vouchers. There has been **\$134 million** of investment using non-locally controlled funding tools (such as Oregon Housing and Community Services loans).

This research will inform ongoing conversations about how to focus and coordinate available funding tools' investments through the Strategy. In addition to summarizing the existing toolkit used in the Corridor, this white paper also summarizes the results from interviews with developers and program managers about the most important existing tools that could be used for affordable housing preservation and development.

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**Overview:**

**Why is funding affordable housing development and preservation in the Southwest Corridor difficult?**

Lack of locally controlled, flexible funding and finance tools

Competing funding priorities and high need throughout the Portland region

Lack of publicly controlled housing sites

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## 1.1 Process: Compiling the Summary of Existing Tools

This section summarizes the steps that the research team took to develop this summary of existing housing tools in the Southwest Corridor.

### Step 1. Compile Information

The City of Portland's Bureau of Planning and Sustainability, Portland Housing Bureau, City of Tigard, Metro, Portland State University's Population Research Center, Homeforward, Washington County Community Development, Oregon Housing and Community Services' (OHCS) all provided data and information for this memorandum. Additional research came from phone and email interviews with practitioners and funders working in the Southwest Corridor and in the region, including Meyer Memorial Trust, CPAH, NOAH, Neighborhood House, and Home Forward, among others.

### Step 2. Review Existing Research on Available Tools

Many have researched the best practices and innovative tools that can mitigate or prevent displacement. This white paper does not replicate that work, but instead builds from it. The following resources provided a particularly helpful research foundation:

- Bureau of Planning and Sustainability's Southwest Corridor Stakeholder Interviews
- Mariia Zimmerman's 2015 report "Achieving Equitable Transit Oriented Development along the Powell and Division Proposed Transit Corridor"
- Metro's 2015 Inventory of Regulated Affordable Housing
- Dr. Lisa Bates' work on gentrification and displacement, and policy gaps identified
  - Lisa K. Bates, Ph.D. Presentation on "Naturally Occurring Affordable Housing" to Portland Bureau of Planning and Sustainability, Portland Housing Bureau, and local affordable housing experts on September 7, 2017.
  - Lisa K. Bates, Ph.D and J. Devin MacArthur. 2017. "Small Rental Preservation."
  - Lisa K. Bates, Ph.D. Memo to Ryan Curren on "NOAH Preservation funds and program review." October, 2017.
- Meyer Memorial Trust work on affordable housing gap.

### Step 3. Review Information with City of Portland and City of Tigard Staff

This white paper compiles information about existing funding sources and tools that are in use in the Corridor for the first time. As such, its production required close coordination with public sector staff to ensure completeness and accuracy. Several organizations including the Portland Housing Bureau, Washington County, the City of Tigard, and nonprofits working on the Southwest Corridor provided data on investments in affordable housing production and services in the Corridor in the past five years.

## 2 Overview of Available Housing in the Southwest Corridor

The housing stock in the Southwest Corridor between Portland and Tigard is largely market rate. According to data presented by Dr. Lisa Bates to the Southwest Corridor Equity and Housing Advisory Group in September 2017, there are roughly 353 multifamily buildings in the Corridor, with almost 16,300 units. Of these 16,300 units, only 775 are rent-regulated (about 5%), according to data provided by Portland’s Bureau of Planning and Sustainability. Although poverty in the Southwest Corridor is lower than elsewhere in Portland, the lack of rent-restricted affordable housing means that a large portion of low-income households are making do in the unregulated housing market. While there is some private market housing currently priced at a point that is affordable to households with lower incomes, many other households are cost-burdened in market-rate housing.

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According to Dr. Lisa Bates at Portland State University, over 70% of the properties in the Southwest Corridor are considered 1, 2, or 3-star quality (out of 5 stars), and both property sales and rent increases are growing in number in the tight housing market.

As lower-quality properties generally constitute the bulk of the unregulated affordable housing stock, this source of housing is at risk: Dr. Bates shows rents at 2-star properties increased 36% from 2010-2016 to \$1,023, while rents at 3-star properties increased 28% to \$1,292 in the same time period.

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## 3 Summary of Tools Available for Use in the Corridor

The housing funding tools that the City could currently apply in the Southwest Corridor span a continuum that ranges from shelters and services for homeless populations, to transitional housing for youth transitioning out of foster care, to multifamily apartments, to stable homeownership. Exhibit 3 identifies the subset of tools that have been used in the past five years (December 2012 through December 2017), as well as tools that are available in Portland and Tigard, but have not been used in the Southwest Corridor. With assistance from Portland Housing Bureau, we divide the tools into four categories:

- **Direct Funding.** Grants or loans that reduce development costs.
- **Indirect Funding Tools.** Programs that Reduce operating or other costs.
- **Regulatory Tools.** Programs that provide flexibility for developers or add requirements for affordable housing.
- **Services.** Programs that stabilize renter and ownership households, assist households with being able to pay for housing, and promote homeownership.

The largest sources of funding for affordable housing in the Southwest Corridor come from state (OHCS) and federal agencies (HUD), not local government or funders. As a result, the tools that already exist do not have much local flexibility since program rules and implementation lie with federal and state lawmakers and program operators, rather than local policymakers and practitioners. Local leaders and practitioners have limited opportunity to increase the effectiveness or take advantage of market environments with the existing suite of tools, and in most cases, are already proactively working to take advantage of what opportunities exist. These tools are included in Exhibit 3, but are written in lighter gray text.

**Exhibit 1. Affordable Housing Tools Used in the Southwest Corridor**

**Bold** = tools within local control **Gray** = tools that are not in local control

Type	A. Tools Used in Past 5 Years in the Southwest Corridor / Dollars Expended	B. Tools Available in Portland and Tigard, Not Yet in Use in the Southwest Corridor				
Direct Funding	<ul style="list-style-type: none"> <li><b>Tigard Urban Renewal Development Assistance Grants</b> \$200,000</li> <li><b>Network for Oregon Affordable Housing - Oregon Housing Acquisition Fund (OHAF) Loan</b> \$250,000</li> <li><b>Community Housing Fund's Investment Loans</b> \$145,000</li> <li><b>Neighborhood House Predevelopment Planning</b> Amount not available</li> <li><b>Federal Funding Allocation Pass Throughs (CDBG) (2014-Stephens Creek Crossing)</b> \$2,700,000</li> <li><b>Federal Low-Income Housing Tax Credits-9% (LIHTCs)</b> \$870,000</li> <li><b>Federal Low-Income Housing Tax Credits-4% (LIHTCs)</b> \$6,766,000</li> <li><b>OHCS Housing Development Acct.</b> \$30,000</li> <li><b>OHCS LIFT Program</b> \$9,880,000</li> <li><b>OHCS General Housing Acct. Program</b> \$498,000</li> <li><b>OHCS Loans</b> \$88,346,000</li> <li><b>OHCS Low Income Weatherization Program</b> \$345,000</li> <li><b>Federal Hope IV Grants (2014-Stephens Creek Crossing)</b> \$18,500,000</li> </ul>	<ul style="list-style-type: none"> <li><b>Portland Tax Increment Financing</b></li> <li><b>Portland Neighborhood Prosperity Initiative</b></li> <li><b>Portland Construction Excise Tax</b></li> <li><b>Portland General Fund</b></li> <li><b>Portland General Obligation Bond</b></li> <li><b>Portland Short-Term Rental Revenue</b></li> <li><b>PHB Loans to Rent-restricted Properties (e.g. Watershed Project)</b></li> <li><b>PHB Funding/Investments for Rent-Restricted Properties Owned by PHB (e.g. Headwaters Project)</b></li> <li><b>Publicly-Owned Land</b></li> <li><b>Metro TOD Grants (2007-The Watershed, 2011-The Knoll)</b></li> <li><b>HOME Federal Funding Allocation Pass Throughs (2011-The Knoll)</b></li> <li>State Health Authority Alcohol and Mental Health units</li> <li>State Lottery Backed Bonds</li> <li>Federal HUD Lead abatement grants</li> <li>Program-related and Mission-related investments (e.g. community land trusts, Meyer Memorial REIT)</li> </ul>				
	Indirect Funding Tools		<ul style="list-style-type: none"> <li><b>Portland/Tigard/Multnomah County Non-profit Tax Exemption</b> N/A</li> <li><b>PHB Homebuyer Opportunity Limited Tax Exemption Program</b> 7 HH</li> <li><b>Tigard Fee Waiver Program</b> \$40,000</li> <li><b>Metro Equitable Housing Grants</b> \$150,000</li> <li><b>State Affordable Housing Tax Credits</b> \$8,500,000</li> </ul>	<ul style="list-style-type: none"> <li><b>Portland Multi-Unit Limited Tax Exemption (MULTE)</b></li> <li><b>Tigard System Development Charge (SDC) exemption</b></li> <li><b>Tigard Vertical Housing Programs</b></li> <li><b>Portland Transit-Oriented Tax Exemption Program</b></li> </ul>		
			Regulatory Tools		<ul style="list-style-type: none"> <li><b>Portland Housing Preservation Ordinance (Chapter 30.01)</b> N/A</li> </ul>	<ul style="list-style-type: none"> <li><b>Portland Inclusionary Housing Policy</b></li> <li><b>Tigard Parking Requirement Reductions</b></li> </ul>
			Services		<ul style="list-style-type: none"> <li><b>PHB Home Repair Funds (CDBG Funds)</b> 21 HH, ~\$73,500</li> <li><b>PHB Short-term Rent Assistance</b> 43 HH; ~\$37,152</li> <li><b>PHB Mortgage Tax Certificates</b> 13 HH</li> <li><b>Tigard Homeless Services (2016)</b> \$15,000</li> <li><b>Washington County Housing Assistance Services</b> \$11,000,000</li> <li><b>Homeforward Housing Vouchers</b> \$1.760,000</li> <li><b>State Property Tax Deferral</b> N/A</li> </ul>	<ul style="list-style-type: none"> <li><b>PHB Housing Rehab Loans</b></li> <li><b>PHB Home Retention Case Management</b></li> <li><b>PHB Lead Hazard Control Program (HUD-funded Grants for Homeowners &amp; Renters)</b></li> <li><b>PHB Homebuyer Education &amp; Counseling programs</b></li> <li><b>PHB Foreclosure Prevention Services</b></li> <li><b>Portland Water Bureau Sewer Discount Program</b></li> <li><b>Multnomah County weatherization grants</b></li> <li><b>Multnomah County Rent Assistance</b></li> <li>Federal Down Payment Assistance</li> <li>Federal Section 8 Housing Choice Vouchers</li> </ul>

Source: Portland Housing Bureau, City of Tigard, Oregon Housing and Community Services, Neighborhood House, Washington County Community Development Department, HomeForward.

## 4 Scan of Tools Available for Use in the Corridor

As a preliminary assessment to lead into future research tasks, this section provides a high-level scan of the tools most frequently referenced in our interviews that could be used in the corridor, even if they are not currently enabled locally. This tool scan is a preliminary evaluation, developed in coordination with City of Portland and City of Tigard staff. It will be further refined as the team considers the final *Equitable Housing Strategy*. Our research consisted of interviews with representatives from the nonprofit and for-profit development sectors to discuss existing tools in use.

### Exhibit 2. Interviews Related to Existing Tools

Name	Organization
Alison Lorig	Bridge Housing
Dan Valliere	REACH
Dee Walsh	Network for Oregon Affordable Housing (OHAF)
Jonathan Trutt and Julie Livingston	Home Forward
Karl Dinkelspiel and Barrett Elbright Karnes	Portland Housing Bureau
Melisa Dailey	Washington County Housing Authority
Rachael Duke	CPAH
Sean Farrelly	City of Tigard
Sheila Greenlaw Fink	CDFI Community Housing Fund
Val Valfre	Washington County Housing Authority and OHCS

Based on these conversations, we narrowed our assessment list to the most frequently cited for new construction and preservation, focusing on tools with local locus of control.

Exhibit 3 provides an overview of these tools, with a summary of comments from interviewees on each tool's effectiveness and how it could be used in the Southwest Corridor. These tools are divided into the following categories:

- **Both Preservation and New Construction.** These tools can be flexibly used to preserve existing, naturally occurring affordable units or to support the development of new affordable housing.
- **Preservation.** These tools can only be used to preserve existing affordable housing units.
- **New Construction.** These tools are used to support the development of new housing.

## Evaluation Columns

**Description.** What subset of the affordability spectrum does this tool target?

**Used in Past Five Years?** We document whether the tool has been used in the past five years on the Corridor.

**Examples.** We highlight examples mentioned in the interviews, or in our other research.

**Locus of Control.** Which entity sets the policies for the tool, including what types of projects are eligible. Many commonly used tools—both in terms of dollars invested and frequency of use—are state or federal funding programs such as the Low-Income Housing Tax Credit, the Community Development Block Grant, the HOME program, and others.

**Comments from Interviewees on Effectiveness.** We have summarized comments from conversations with City of Portland and City of Tigard staff and stakeholders working on affordable housing in the Southwest Corridor and within the Portland region. How well does this tool fulfill the goals of unit production/unit preservation/and expanding services to homeowners and renters in the Southwest Corridor? For example, even if Southwest Corridor is an eligible geography for a tool, how likely is it that specific funds will be targeted to the Southwest Corridor?

**Potential Improvements.** For those tools that are already in use in the Southwest Corridor, how might they be more effectively used to achieve the goals of the Equitable Housing Strategy? For those that are not in use, what would be necessary to allow them to be used? These are preliminary judgments based on conversations with staff and other stakeholders working in the Southwest Corridor.

### Exhibit 3. Preliminary Assessment

Tool	Used in Past 5 years?	Description	Examples	Locus of Control	Comments from Interviewees on Effectiveness	Potential Improvements If used, how to improve If not used in corridor, how it could be implemented
<b>Both Preservation and New Construction</b>						
Urban Renewal Gap Financing and Infrastructure Investments	Yes	Tax increment finance revenues are generated as total assessed value in an urban renewal district increases, from the time the district was first established. Potential affordable housing uses include low interest loans, grants, or system development charge waivers.	Portland URAs, Tigard URA	City/ Urban Renewal Agency	<ul style="list-style-type: none"> <li>• Effective and flexible tool that provides direct subsidy and options for development partnerships.</li> <li>• Consensus on not using TIF for capital investment in the transit project itself.</li> <li>• Differing opinions on required set-aside amounts, effectiveness, and timing.</li> <li>• Neighborhood Prosperity Initiative could work in tandem with an urban renewal area to support businesses.</li> </ul>	<ul style="list-style-type: none"> <li>• Not currently available in Portland portion of Southwest Corridor.</li> <li>• Potential for specific set-aside for affordable housing in new urban renewal area on Portland portion of SWC, but differing opinions on whether the set-aside should be greater than the current City policy of a 45% minimum.</li> <li>• Coordinate with Tigard's existing urban renewal area.</li> </ul>
Flexible funding tools	Yes	Funds available for flexible use at a property providing affordable housing (regulated or unregulated), or to the property's sponsor. Used where the need is greatest (sponsor operations, property asset management or resident services, capital repairs, recapitalization, etc.)	NOAH, Community Housing Fund, or other CDFIs	Other Partners	<ul style="list-style-type: none"> <li>• Most frequently cited by affordable housing developers.</li> <li>• These tools are available now but would be more effective if long term financing were available.</li> <li>• Others are interested in bridge funding and low-cost pre-development funding.</li> </ul>	<ul style="list-style-type: none"> <li>• Would be more effective for Southwest Corridor with Corridor-specific investment criteria and dedicated funding.</li> <li>• Bond proceeds could be powerful funding source for these tools if constitutional amendment (to be proposed in 2018) allows the proceeds to be leveraged with privately sourced funds (e.g. LIHTCs)</li> </ul>
Systems Development Charge Financing or Abatements	No	Program to reduce, waive, defer, finance, or subsidize permit fees and/or System Development Charges for affordable housing developments.	Portland BPS SDC waivers, Hillsboro SDC waivers (site-specific)	City	<ul style="list-style-type: none"> <li>• Helps reduce development costs.</li> <li>• Abatement has bigger bang for the buck than financing.</li> </ul>	Clear standards for when SDC waivers are available.
Partial and Full Tax Abatements	No	Through a partial or full multifamily property tax exemption, a jurisdiction can incent diverse housing options in urban centers lacking in housing choices or workforce housing units. Some programs focus exclusively on affordable unit provision, while	Nonprofit Tax Exemption, Vertical Housing Program, Portland Multiple Unit Limited Tax	City and/or County	Can help lower overall costs of project operations; frees up funding for other unfunded positions and needs (asset management, resident services, etc.).	<ul style="list-style-type: none"> <li>• In Portland, MULTE currently used only in alignment with IZ. Could explore changes to breadth and depth.</li> <li>• Consider using potential Vertical Housing Development Zone in the area, especially if MULTE is not available.</li> </ul>

Tool	Used in Past 5 years?	Description	Examples	Locus of Control	Comments from Interviewees on Effectiveness	Potential Improvements If used, how to improve If not used in corridor, how it could be implemented
		others include it as a policy option that allows for deeper abatement.	Exemption (MULTE)			<ul style="list-style-type: none"> <li>• Explore abatement options for preservation.</li> </ul>
<b>New Construction</b>						
Land Banking Strategies	Yes	A strategy to purchase land in high-opportunity areas before it appreciates in value, hold either a short or long period of time, and convey that land to developers that intend to build or preserve affordable housing (sometimes at a discount). Can be nonprofit or city-led programs, or cities donating, selling, or leasing publicly-owned land for the development of affordable housing.	Proud Ground Community Land Trust, Beaverton Land Banking Strategy, Eugene Land Bank Program	City, County, TriMet	<ul style="list-style-type: none"> <li>• Provides assistance to developers who do not already control land.</li> <li>• Teeing up a publicly owned site at every station.</li> <li>• Can be used counter-cyclically.</li> <li>• Reduces risk for developers. Increases predictability for funders.</li> <li>• A good place for the public sector to step in, most mission-based developers are too small to purchase properties when market opportunities arise.</li> </ul>	<ul style="list-style-type: none"> <li>• Use the Equitable Housing Strategy to define Southwest Corridor-specific investment criteria and dedicated funding</li> <li>• Possible funding sources: Metro GO Bond, Construction Excise Tax</li> <li>• Develop cross-agency structure and agreed upon practices/protocols with TriMet and Metro to coordinate land acquisitions</li> <li>• Look for multiple public benefits (e.g. brownfield, onsite water retention projects)</li> </ul>
Inclusionary Zoning (IZ)	No	Policy requiring developers to create below-market rental apartments or for-sale homes in connection with the local zoning approval of a proposed market-rate development project. All permits for 20+ unit properties filed in Portland City limits in the Southwest Corridor are subject to IZ.	Citywide, 11 projects submitted for permits from 02-2017 through 08-2017, that will be subject to IZ, bringing 60 new affordable units	City	<ul style="list-style-type: none"> <li>• City staff indicated that IZ is the best overall tool because it requires no public subsidy other than the associated carrots tied to the program like MULTE and no parking requirements. Great tool for achieving goal of new equitable housing choice.</li> <li>• Some developers indicated that IZ acts like a systems development charge on overall housing production. Developers cited a need for more incentives and more flexibility.</li> </ul>	<ul style="list-style-type: none"> <li>• Creation of a receiving site for off-site provided IZ units in the Southwest Corridor, to reduce the challenge of producing units on site for certain projects.</li> <li>• On-going market calibration to improve effectiveness.</li> </ul>

Tool	Used in Past 5 years?	Description	Examples	Locus of Control	Comments from Interviewees on Effectiveness	Potential Improvements If used, how to improve If not used in corridor, how it could be implemented
Funding for rent-restricted properties	Yes	Low- or no-interest loans for acquisition rehab properties, or for new development.	PHB Housing Development Subordinate Loan, PHB Cash Flow Share Loan, PHB Equity Gap Contributions, Washington County HOME funding	City or County	<ul style="list-style-type: none"> <li>• This funding is essential for closing the gap in affordable housing development.</li> <li>• Demand exceeds funding supplies available.</li> </ul>	<ul style="list-style-type: none"> <li>• Prioritize properties in Southwest Corridor if they apply for funding</li> <li>• Revise or relax certain development standards or operating expense requirements for AH developments.</li> <li>• Create or identify a steadier stream of funding opportunities—the development process is very long and costly now, so more frequent funding rounds would be helpful.</li> <li>• When prioritizing very low income (below 30% AMI) or permanent supportive housing, need to pair funding with operating funding for supportive services.</li> </ul>
<b>Preservation</b>						
Weatherization and capital repair funds	No	Funds intended to help regulated properties recapitalize loans and/or help unregulated properties pay for capital repairs to avoid significant rehab and market-rate conversions.	NOAH MPower Grants and Loans  PHB and OHCS Weatherization Programs	City or County, Other Partner	<ul style="list-style-type: none"> <li>• Stormwater improvements are the costliest.</li> <li>• Usually results in shallow level of affordability, but at a lower cost of City investment.</li> </ul>	<ul style="list-style-type: none"> <li>• Additional investments in the Southwest Corridor, as part of the EHS</li> </ul>
Risk mitigation programs	No	A pool of funds used to mitigate risks of providing affordable housing. Could be used by market rate landlords or regulated landlords. Offers ways for landlords to recuperate losses from nonpayment of rent, damages, or other costs. Other approaches include rent-ready programs that provide tenant education on unit upkeep.	PHB Risk Mitigation Pool	City or County	<ul style="list-style-type: none"> <li>• These programs don't help preserve or create units as much, but are helpful for convincing landlords to accept and actively market to people with housing subsidies.</li> </ul>	<ul style="list-style-type: none"> <li>• These programs help change landlord attitudes as they learn from experience.</li> <li>• Although discrimination by source of payment is illegal, this still happens.</li> </ul>
Preservation funds	Yes	A pool of flexible funds used to address (1) regulated affordable	NOAH's Oregon	City or County	<ul style="list-style-type: none"> <li>• Critical source of funding with very broad uses.</li> </ul>	<ul style="list-style-type: none"> <li>• There should be different types of loan products for these funds to be</li> </ul>

Tool	Used in Past 5 years?	Description	Examples	Locus of Control	Comments from Interviewees on Effectiveness	Potential Improvements If used, how to improve If not used in corridor, how it could be implemented
		properties at risk of market conversion, (2) repairs and upgrades to unregulated affordable housing properties to reduce need for rent increases, or (3) people interested in acquiring a property that would be regulated affordable housing.	Housing Acquisition Fund (OHAF) and preservation loans for affordable housing		<ul style="list-style-type: none"> <li>• Funding for preservation is needed and it provides “more bang for the buck” for public dollars.</li> </ul>	<p>useful, there can't be a one-size-fits all approach.</p> <ul style="list-style-type: none"> <li>• This should be a priority over new construction of subsidized units that are much more expensive to build.</li> <li>• Some interest in exploring City involvement in a REIT.</li> </ul>

Source: Informant interviews compiled by ECONorthwest, Enterprise Community Partners, the City of Portland, and Enviroissues.

## 5 Next Steps

This white paper is the first step of the background research for the Southwest Corridor Equitable Housing Strategy. The next step is White Paper 2, which will evaluate how the City of Portland and City of Tigard can best package a toolkit of affordable housing funding sources, policies, and implementation tools. The City and the Equity and Housing Advisory Group will use this white paper to advance the conversation toward implementation of these tools, and outline the potential strengths and weaknesses of each tool if it were to be used in the Corridor.

In a parallel process, the research team is evaluating the current organizational capacity for affordable housing in the Southwest Corridor in White Paper 3. A final white paper, White Paper 4, will outline national best practices in developing organizational structures around equitable transit development.

Finally, we will compile a final report that summarizes all the research and outlines recommendations for implementation.