

Portland's Housing Bond

Bond Oversight Committee
 Thursday, February 4, 2021
 9:30 – 11:00 am
 Via Zoom

Meeting Summary: February 4, 2021

Members attending via Zoom:

Susan Emmons, Anneliese Koehler, Allan Lazo, Todd Struble, Dr. Steven Holt (facilitator)

Staff attending via Zoom:

Shannon Callahan, Jennifer Chang, Jill Chen, Mike Johnson, Molly Rogers, Tanya Wolfersperger, Stacy Jeffries (recording, meeting support)

Agenda Topic	Speakers / Key Topics Covered	Clock Time
<p>Welcome: Call to Order, Roll Call, Administrative items</p>	<ul style="list-style-type: none"> • Roll call was taken and recorded. • PHB Director Shannon Callahan introduced Chariti Montez, Senior Policy Adviser to Commissioner Dan Ryan and the Housing Bureau's new liaison to City Council. • Director Callahan acknowledged the hard work of various teams at the Housing Bureau in keeping projects on target despite the added challenges of doing this work during a pandemic. She thanked the finance and development team for keeping a close eye on financial resources. • Susan Emmons made a motion to approve the October 1, 2020 meeting summary; Anneliese Koehler seconded the motion, and the October meeting summary was approved by the members in attendance: Susan Emmons, Anneliese Koehler, and Allan Lazo. (Todd Struble abstained, since he did not attend the October meeting.) 	<p>09:34:39 - 09:43:03</p>
<p>Portland Housing Bond Updates:</p> <ul style="list-style-type: none"> • Project Progress Dashboard Report • Project Milestones • Expenditure Report • SHS Measure Alignment • Annual Report Timeline 	<p>Jill Chen, Housing Investments and Portfolio Preservation Manager, gave an overview of the progress on PHB's bond-funded projects.</p> <ul style="list-style-type: none"> • Two projects have closed since the last meeting of the Bond Oversight Committee in October: Cathedral Village, and Crescent Court. • All target metrics have been exceeded: <ul style="list-style-type: none"> ○ Goal: 1,300 total units; EXCEEDED: 1,490 units ○ Goal: 600 units at 30% AMI; EXCEEDED: 628 units ○ Goal: 300 units of PSH; EXCEEDED: 313 units ○ Goal: 650 family-size units; EXCEEDED: 691 units • There will be another five closings over the next three months: <ul style="list-style-type: none"> ○ Hayu Tilixam (approved by City Council in January) ○ Las Adelitas (approved by Council in December) 	<p>09:43:11 - 09:52:57</p>

	<ul style="list-style-type: none"> ○ Stark Street ○ The Susan Emmons ○ The Westwind <ul style="list-style-type: none"> ● 300 SE Powell and the Joyce Hotel will go to Council this summer. ● As part of the CARES Act legislation, low-income housing tax credits were fixed at a rate of 4%, which will be a boon to the bond projects, allowing us to leverage our bond dollars even more. ● Unfortunately, construction and insurance costs continue to increase. <p>Mike Johnson, Finance and Accounting Manager, provided expenditure report highlights. Key takeaways include the following:</p> <ul style="list-style-type: none"> ● As projects get underway, bond expenditures are starting to go up, and commitments are starting to go down. ● As bonds are sold, proceeds are approaching \$1 million, which will go toward future projects. <p>Jennifer Chang, Senior Policy Coordinator, provided an update on the Bureau’s coordination with its jurisdictional and community partners to make sure Portland bond funds are aligned with new resources from the Metro Supportive Housing Services (SHS) measure.</p> <ul style="list-style-type: none"> ● The SHS Measure was passed in 2020 and is projected to generate as much as \$248 million a year across the Tri-County region once it’s fully implemented. ● Joint Office of Homeless Services (JOHS) will administer funds on behalf of the Multnomah County region, with a focus on reducing chronic and short-term houselessness and racial disparities. ● 75% of the funds will serve households that are very low income (30% AMI and below), experiencing chronic homelessness, and living with a disabling condition. ● PHB will continue to coordinate closely with the JOHS, Metro, Home Forward, and our community partners to ensure that the SHS funds are aligned with our affordable housing production and our supportive housing units in particular. <p>Tanya Wolfersperger, Program Coordinator for the Housing Bond, provided an update on the annual progress report for calendar year 2020:</p> <ul style="list-style-type: none"> ● The goal is to have a draft ready for the members of the Bond Oversight Committee to review soon, and to send the final version to Council later in the Spring. 	<p>09:53:09 - 09:57:37</p> <p>09:57:43 - 10:01:00</p> <p>10:01:07 - 10:02:35</p>
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<p>Project Updates</p> <ul style="list-style-type: none"> • Hayu Tilixam - NAYA and CDP 	<p>Lucy Corbett (Development Manager, Community Development Partners) and Keith Ferrante (Project Manager, NAYA) gave an update on the Hayu Tilixam project.</p> <ul style="list-style-type: none"> • “Hayu Tilixam” translates into “many nations” in the Chinook-Molalla language. • The project is located in the Cully neighborhood, close to NAYA and CDP’s other two joint developments and NAYA’s campus in Cully. • The project is focused on serving Native American families and individuals and also includes 9 permanent supportive housing (PSH) units, which will be paired with project-based vouchers from the JOHS. NAYA and NARA will provide services for the PSH units. • Project is in the final stages of permitting and is expected to close in March. • LIHTC being fixed at 4% resulted in an additional \$1.35M in tax credit equity for this project. <p>DMWESB-SDV (<i>Disadvantaged, Minority-Owned, Women-Owned, Emerging Small Businesses, Service Disabled Veterans</i>) updates:</p> <ul style="list-style-type: none"> • Currently at 33.3%, which will exceed the 30% goal set by PHB. <p>Issues and Challenges:</p> <ul style="list-style-type: none"> • Compact site; getting all of the programs and 50 units to fit was a design challenge. • Safety/security issues with campers on the site have mostly been resolved now that deconstruction of the existing single-family home is underway. <p>Community Engagement:</p> <ul style="list-style-type: none"> • Partnership with NARA to provide culturally-specific support • On-site services, as well as services at the NAYA family center, including childcare and child development. • Other services include job training, a food pantry, and energy assistance programs. <p>In response to a question from Allan Lazo, Lucy clarified that there is a manager’s office, as well as a resident services office and adjacent meeting room for on-site support.</p>	<p>10:02:45 - 10:20:41</p>
<p>Public Testimony</p>	<p>There was no public testimony.</p>	<p>10:22:24 - 10:27:02</p>

<p>Project Updates continued:</p> <ul style="list-style-type: none"> Westwind – Central City Concern 	<p>Mary-Rain O’Meara (Director of Real Estate Development, Central City Concern) gave an update on the Westwind project.</p> <ul style="list-style-type: none"> Project will be 7 stories / 100 units, including 70 permanent supportive housing units supported by project-based vouchers from Home Forward Existing tenants have been relocated, and the current building will be demolished 72 units are SROs, with their own toilet and sink (four individual shower rooms are located on each floor); the remaining units are studios Tenants will not be charged more than 30% of their income, and priority will be for chronically homeless individuals Service providers are Central City Concern and NARA (Native American Rehabilitation Association), NARA providing services for up to 20 households seeking culturally-specific services Partnership with the Joint Office of Homeless Services (JOHS) and an annual operating subsidy will allow robust staffing of the building and provide the level of supportive services residents need <p>DMWESB-SDV (<i>Disadvantaged, Minority-Owned, Women-Owned, Emerging Small Businesses, Service Disabled Veterans</i>) updates:</p> <ul style="list-style-type: none"> Contractor (Walsh) is projecting 31.7% for the hard costs and 76% for the soft costs Walsh has advertised the bid opportunity to over 10 minority-specific subcontractors <p>Issues and Challenges:</p> <ul style="list-style-type: none"> Shared wall with an adjacent building presented challenges with demolishing the existing building on the Westwind site Gasometer tank several feet underground; large concrete structure 70 feet in diameter that can’t be removed, necessitating a different foundation approach <p>Community Engagement:</p> <ul style="list-style-type: none"> Spoke to neighborhood groups and culturally-specific communities during the design process, including the Imani Center, NARA, Old Town Community Association, p:ear, Everett Station Lofts, and the CCC Resident Advisory Board 	<p>10:27:02 - 11:00:18</p>
<p>Closing Remarks</p>	<p>Dr. Steven Holt provided closing remarks</p> <ul style="list-style-type: none"> Next Bond Oversight Committee Meeting: April 15, 2021 	<p>11:00:21 - 11:01:07</p>