



Portland's Housing Bond

Investing Together in Affordable Homes

Progress Report 2017-2018



My Fellow Portlanders,

In November 2016, Portland voters resoundingly approved a bond measure dedicating \$258.4 million over seven years to creating 1,300 homes for our neighbors struggling to afford a place to live. At the City of Portland, we have taken two key approaches to delivering



on this promise: we are building new housing in neighborhoods with good access to public transit and other amenities; and purchasing existing buildings to convert into permanently affordable homes, renovating them as needed to ensure they provide safe housing that is built to last.

I am pleased to share the 2017-18 annual report on the tremendous progress we've made with Portland's Housing Bond. This report not only shows great strides toward our goals so far—it also shows that we are building momentum, nearly doubling our portfolio in just the last half of 2018. Throughout it all, we've worked alongside our Bond Oversight Committee to ensure these are responsible investments that reflect the values and priorities of the community they were meant to serve. I'm proud of all that we have to show for 2017-18 and I look forward to building on this progress in 2019.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ted Wheeler'.

Mayor Ted Wheeler

Portland's Housing Bond 2017-2018



614

Total Units



623

Residents



300

Children



85

Formerly Homeless
Families

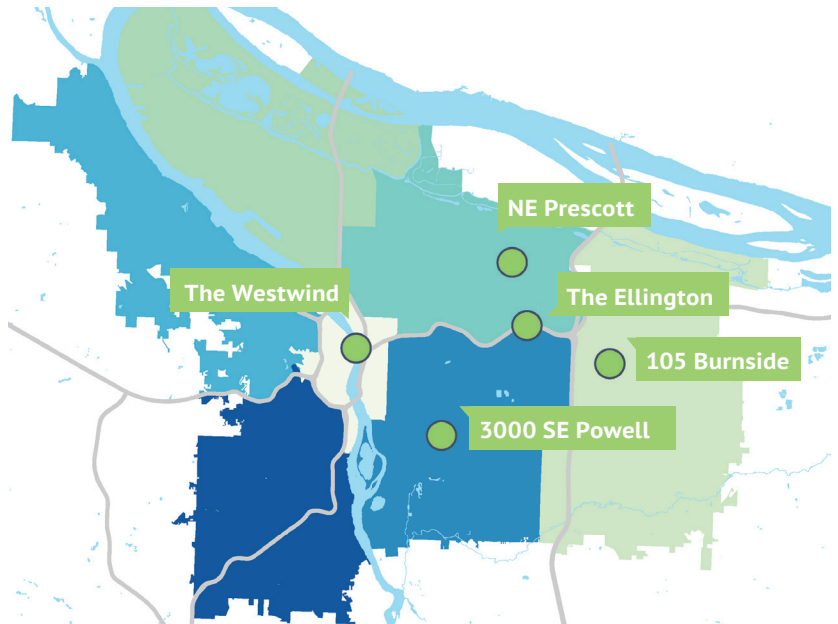


84

Seniors or
Disabled

Community Priorities

Decisions about where and how to invest Portland's Housing Bond are guided by a Policy Framework, developed by an advisory committee representing housing advocates, communities of color, local government, and with input from hundreds of community members. The Bond Policy Framework establishes goals, priorities, and accountability measures to ensure these voter-backed investments reflect the community's values and help the Portlanders most in need.



◆ Construct new housing in high opportunity areas.

Status: 86% of the 351 new units built or in development are located in high opportunity areas.

◆ Prevent displacement by acquiring housing in areas at high risk for gentrification.

Status: 100% of the 614 units purchased, built, or in development are located in areas at high risk for gentrification.

◆ Increase access for priority communities; Align and leverage Bond housing with services from community partners and the homeless system of care.*

Status: Service partnership established with Multnomah County Homeless Family System for the Ellington Apartments and 105 Burnside; 71% of new households (113 families) placed in Bond housing have been referred through culturally specific and/or homeless service community partners.

*Per the Bond Policy Framework, priority communities include Communities of Color, families with children, immigrant and refugee communities, and intergenerational households, households experiencing or at imminent risk of homelessness, and households facing imminent displacement.

Data in this report reflects the projects identified as of December 2018. At this printing, a sixth project, the Joyce Hotel, has been announced. Data from the Joyce has not been included in this report.



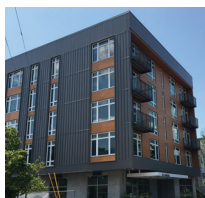
The Ellington Apartments

Project type: Existing building acquired February 2017
 Status: Occupied
 Units: 262
 Population served: Predominantly families



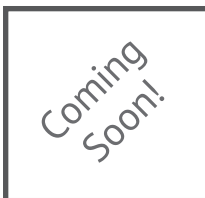
3000 SE Powell

Project type: New Development
 Status: Pre-Development
 Units: Approx. 160



105 Burnside

Project type: New building purchased June 2018
 Status: Occupied
 Units: 51
 Population served: Predominantly formerly homeless families with children



NE Prescott

Project type: Land acquired for housing development
 Status: Development planned for 2021
 Units: Approx. 50



The Westwind Apartments

Project type: SRO building acquired November 2018 for redevelopment
 Status: Currently occupied; Redevelopment for 2021
 Units: 70
 Population served: homeless individuals



PortlandHousingBond.com

Mayor Ted Wheeler | Director Shannon Callahan