

# Portland's Housing Bond

## Inside the Policy Framework

### Toward stable homes for Portland, by Portland

Portland's Housing Bond is a voter-backed initiative to create more affordable housing in Portland—now and for the future.

### Priorities and Goals

The priorities and goals established by the bond's Policy Framework are guiding how the Portland Housing Bureau identifies, purchases, builds and renovates homes.

#### INCOME OF RESIDENTS

- 100% affordable units for households at or below 60% area median income
- 600+ deeply affordable units for households at or below 30% area median income
- 650+ larger units for families

#### PRIORITY COMMUNITIES

- Communities of color
- Families, including families with children, immigrant and refugee communities, and intergenerational households
- Households experiencing or at imminent risk of homelessness
- Households facing imminent displacement

#### PRIORITY LOCATIONS

- Little or no existing affordable housing or housing resources
- Neighborhoods citywide
- At high risk of gentrification, especially with large concentrations of communities of color
- In consideration of changes that can predict gentrification and displacement, such as planned infrastructure projects
- Good access to education, transportation, services, economic opportunities and green spaces

#### Benefits to our Community

Newly affordable homes:  
1,300+  
Homes for families:  
650+  
Total investment:  
\$258.4 million  
Supportive housing units:  
300\*

#### Leading with Values

The Policy Framework ensures that bond-funded investments in affordable housing reflect our community's values and help Portlanders most in need. It was developed by an advisory committee representing housing advocates, communities of color, business, local government and more.

\*Contingent on funding commitment from external sources

## Guiding Principles

### COLLABORATION

Align with other public and private resources, policies, programs, and systems to maximize efficiency, effectiveness and investment potential.

### COMMUNITY BENEFITS

Promote economic and other benefits to the local community by providing prevailing wage jobs, hiring disadvantaged/minority/women/emerging small business (DMWESB) partners, and producing energy-efficient buildings through bond investments.

### EQUITY

Advance racial equity for communities most disproportionately impacted by the shortage of affordable housing options, housing discrimination, gentrification and involuntary displacement.

### OPPORTUNITY

Support economic diversity through citywide investments that offer broad access to public amenities (transportation, schools, food, green space), economic opportunity and mixed-income housing.

### RESOURCEFULNESS

Make responsible investments in housing solutions with innovation and creativity.

### STEWARDSHIP

Demonstrate exemplary stewardship of public resources, funds and assets with oversight from an independent community-based public body (the Bond Oversight Committee).

### TRANSPARENCY

Conduct open decision-making processes, provide clear and consistent communication to the public about bond-financed project implementation, and foster opportunities for public involvement.

## Oversight and Accountability

We're committed to investing bond funds transparently, accountably and with meaningful input and buy-in from the people of Portland. As affordable housing investments advance, we'll report news and ask for ideas and feedback regularly online, at public meetings and in front of public boards and committees.

The Bond Oversight Committee, a five-member independent oversight committee, will monitor progress, review finances, and hold the City accountable to the community-created plans and values we have committed to uphold. In addition to regular public meetings and expenditure reviews, the Bond Oversight Committee provides annual reports to City Council and the public.