



# Homes for greater Portland

## Implementing Metro's affordable housing bond

*On November 6, 2018, voters in greater Portland approved the nation's first regional housing bond. The bond will create affordable homes for 12,000 people across our region, including seniors, veterans, people with disabilities, and working families.*

### **A framework to guide us**

When the Metro Council referred a regional affordable housing bond to voters, it also adopted a framework developed through months of engagement with partners and community members to guide the bond's implementation.

The regional affordable housing bond framework included these core values:

- Lead with racial equity to ensure access to affordable housing opportunities for historically marginalized communities.
- Prioritize people least well-served by the market.
- Create opportunity throughout the region by increasing access to transportation, jobs, schools, and parks, and prevent displacement in changing neighborhoods.
- Ensure long-term benefits and good use of public dollars with fiscally sound investments and transparent community oversight.

### **Getting ready with the community**

Between February and June 2019, Metro and our implementing jurisdictions (see box) will be working with communities to create local strategies to address housing needs and identify opportunities to create affordable homes. Metro invites community members to participate in these processes to help determine how the housing bond will serve your community.

### **Eight implementing jurisdictions**

- City of Hillsboro
- City of Beaverton
- City of Gresham
- City of Portland
- Washington County Housing Authority
- Housing Authority of Clackamas County
- Home Forward (Multnomah County's Housing Authority)
- Metro

## Accountability

The Metro Council has appointed a community oversight committee to provide independent and transparent oversight of the housing bond implementation. The committee will confirm that each community's plan and all affordable housing investments are consistent with the values of the framework. They will also provide an annual report to Metro Council that tracks the outcomes of the bond investments over the life of the program.

The bond program will also undergo an annual independent audit to ensure that bond funds are spent efficiently, effectively and according to the will of the voters.

Metro will maintain a calendar of bond-related meetings and a public record of program materials, reports, audits and meeting minutes on the bond's website at [oregonmetro.gov/housing](http://oregonmetro.gov/housing)

## How we'll create affordable homes

Through regional programs and local action, the bond aims to create 3,900 affordable homes in five to seven years by:

- Buying land and funding construction for new affordable rental and owned homes
- Buying and renovating market rate housing to convert to permanently affordable homes
- Distributing resources across the region to create 34% of the homes in Washington County, 21% in Clackamas County, and 45% in Multnomah County.

## Affordable homes for all

Metro worked with partners and community members to create a set of goals for the bond.

- Create 3,900 permanently affordable homes
- 1,600 homes will be deeply affordable to households earning 30% AMI (area median income) or approx. \$24,000 for a family of four
- Half of the homes created will have 2 or more bedrooms



## Opportunities to partner

After local jurisdictions and Metro have completed planning and community engagement efforts, notices for public funds available will be presented in the summer of 2019. If you seek to propose a project for affordable housing, please contact the respective implementing jurisdiction listed on the first page of the factsheet, or contact Metro staff via [oregonmetro.gov/housing](http://oregonmetro.gov/housing)

### If you need an affordable home now

It may take several years for new bond-funded affordable homes to be created in each community. Please contact 211 to learn about other affordable housing opportunities, and other housing and emergency assistance resources.

Dial **211** toll free, text your zip code to **898211**, or email [help@211info.org](mailto:help@211info.org)

### Learn more and get involved

Visit [oregonmetro.gov/housing](http://oregonmetro.gov/housing) to learn more and sign up for e-mail updates as the project/bond implementation moves forward.