



CITY OF

PORTLAND, OREGON

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Dear Mayor Potter:

Thank you for asking me to continue in the role of Housing Commissioner. I sincerely appreciate your support and confidence. I especially appreciate the opportunity to concentrate my time and energies to issues for which I have great passion - housing and community economic development.

These are not isolated issues. They are key to accomplishing many community goals - attracting and preserving family wage jobs, maintaining a vibrant central city, preserving the quality and character of Portland's diverse neighborhoods and business districts, and maximizing our investments in public infrastructure. Housing is an essential part of our community's infrastructure. Ensuring access to safe, stable housing for people of all incomes and all ages is fundamental to their success and to Portland's future as a healthy City.

In January I provided you with a Housing Briefing Book that provided an overview of the City's housing policies and programs. It also outlined the roles of the various private and public agencies and included brief summaries and background information on current and emerging housing issues.

As highlighted in that document one of our most difficult challenges to accomplishing the City's broad Housing Agenda is the lack of resources. Over the last couple of months, the City's housing team has developed a Housing Action Plan. This Plan outlines the three major policy objectives that we intend to pursue over the next 18 months. It identifies specific activities and resources required to meet these priority goals:

- Implementing Home Again: The Ten Year Plan to End Homelessness
- Preserving and Maintaining Affordable Housing Units
- Closing the Minority Homeownership Gap

This document is not a comprehensive work plan for all housing programs and activities. It is a tool to help us stay focused on three major long-term Council initiatives. In addition to providing policy direction and political leadership for these initiatives I am personally committed to finding the resources needed to ensure that everyone in Portland, including low-income seniors, people with disabilities, and low-income working families, has a safe, stable home and the opportunity to be successful.

I will continue to work with our federal, state, regional and private partners on securing a long term stable source of funding for housing. I am active in the Statewide Housing Alliance and on the League of Oregon Cities board as they pursue statewide funding and will continue to work with Multnomah County and private foundations on the Bridges to Housing Initiative.

As we build the City's budget for next year, your support and commitment to providing additional funding for the Housing Investment Fund is critical. Real measurable success is dependent upon

Council's long term commitment and financial support. I also would like to explore with Council and PDC ways to better integrate City housing policy goals and objectives with PDC's planning and budgeting processes.

The intensity of the current housing market suggests that we consider some of the strategies utilized in other communities across the country: Condo Conversion Fees; Mobil Home Park Conversion Fees; Payment In Lieu Of Fees; and Demolition Fees to generate funds as well as possibly stem the impacts of speculation. I have asked the housing team to begin this research and will keep you updated.

I look forward to working with you, Council and our community partners to ensure that all children in our city have a safe stable place to live and that everyone in our community has the opportunity to build better lives.

Thank you again for your steadfast support and encouragement.

A handwritten signature in black ink, appearing to read 'Erik Sten', with a horizontal line extending to the right.

Commissioner Erik Sten

HOUSING ACTION PLAN JULY 2005- DECEMBER 2006

Implementing Home Again: A Ten-Year Plan to End Homelessness

Issue:

How to ensure that all individuals and families have permanent housing and the services they need to stay in housing, succeed in their jobs and school and therefore break the cycle of homelessness in our community.

City Policies:

Overall policy direction provided in the Consolidated Plan 2005-10; Comprehensive Plan Goal 4, City Housing Policy updated 1998; the Shelter Reconfiguration Plan, adopted by Multnomah County and City of Portland in December 1993. Home Again: A Ten Year Plan to End Homelessness, December 2004.

Discussion:

In December of 2004, the City, in partnership with Multnomah County, published Home Again: A Ten Year Plan to End Homelessness. The plan was developed and endorsed by a broad based citizen commission that met for over a year and held numerous public meetings and workgroups. This is the first comprehensive plan to address homelessness since the 1993 Shelter Reconfiguration Plan and Mayor Bud Clark's 12-Point Plan to End Homelessness adopted in 1986.

Home Again: A Ten Year Plan to End Homelessness is built on three principles:

- focus on the most chronically homeless people;
- streamline access to existing services to prevent and reduce homelessness; and
- concentrate resources on programs that demonstrate measurable results.

An adequate supply of housing that is affordable to people with incomes below 20% of MFI and that provides support services is a critical component of the 10-Year Plan. The Plan specifically calls for 1,600 new units of permanent supportive housing (PSH) for chronically homeless people and 600 new PSH units for homeless families by the year 2015. PSH refers to housing that is a place to live and includes the needed social and clinical services to assist homeless people remain in housing.

Implementation of the Ten Year Plan has been successful to date. In the first 6 months, 350 chronically homeless people have been placed in housing, exceeding first year goals and expectations. This has been accomplished by redirecting existing resources, increasing coordination of services provided by government and community agencies and by changing systems. The City also issued a \$10M Housing Opportunity Bond that provided capital resources to develop, acquire and rehabilitate permanent supportive housing units. With the plan underway and the model proven to be successful, the challenge now is to identify the resources to continue to develop and maintain permanent supportive housing and the associated services.

Actions Needed:

Create new and effective partnerships with businesses, residents, neighborhood associations, foundations, and other community stakeholders around the issue of homelessness. Gaining the support and commitment of these stakeholders (in addition to maintaining successful partnerships with non-profit housing providers) to collectively resolve homelessness is essential. Specific actions include:

- Identify and secure new resources to support successful activities for the 10-year plan (PSH, Housing First, social services, rent assistance)
- Develop and fund a new Access Center
- Build civic engagement through activities similar to San Francisco's Project Connect
- Develop a Bridges to Housing program modeled on Seattle's Sound Families Initiative to prevent and end family homelessness
- Re-design short-term rent assistance and refine Portland's successful Transitions to Housing program
- Implement a new Homeless Management Information System (HMIS)
- Improve coordination between public safety agencies including criminal justice, corrections, police, neighborhood crime prevention, probation services and community based social services.
- Build on the successful partnerships, coordination, public support and resource development opportunities that emerged in Hurricane Katrina relief efforts.

Lead Agency: BHCD

Partners include: Multnomah County (DCHS, DSCP, DCJ), Portland Police, HAP, social service agencies, homeless and housing advocates, Community Development Network.

Need to build stronger relationships with: Portland Business Alliance (PBA), neighborhood residents and associations and local businesses; Ecumenical Ministries of Oregon (EMO) and other faith-based institutions; and local and national foundations.

Resources Available and Resources Needed:

Currently the City spends approximately \$28M of available local and federal resources for homelessness programs. An additional \$14.5M/year is needed. Specific City programs requirements include:

- Permanent Supportive Housing - \$22M/year required (\$9M/yr currently available=\$13M/yr gap). Capital and operating support needed to meet Ten Year Plan goals including Bridges to Housing.
- Access Center - Estimated \$2.5 million one time only for capital component (acquisition, rehab, construction) and \$700,000 annually to operate. (Based on research of similar programs in Seattle.) Capital costs may change depending on sites available; and operation costs may be adjusted based on types of services that are made available. Operating budget will include some existing resources, but will likely need additional dollars to adequately run the facility.
- Transitions to Housing - City general fund commitment of \$500K/yr ends in June 2006. Transitions to Housing rent assistance program continues to be a highly successful program

and an integral part of the system re-design. Minimum \$500,000 annually needed to keep it at current level. May also require some administrative support.

- Key Not A Card - City provided \$1M HIF for FY 2005-06 to provide tools for outreach workers to move chronically homeless people directly from the street to permanent housing. Funding supports rent assistance and related services. Ongoing funding needed.
- HMIS - City received a HUD grant to provide ongoing support, however, BHCD front loaded costs to get it started (~\$250,000 for purchase of system and licenses). FY 2005-06 and FY 2006-07 are lean years for staffing and training support. An additional \$200,000 would help ensure full implementation of the system as well as provide required match for the HUD grant.

Additional resources are required to provide the necessary support, case-management, and clinical services provided other public and private agencies.

Housing Commissioner Role:

- Provide leadership to secure the resources to fund programs and housing.
- Provide leadership and assistance in cultivating relationships and securing commitments from others including government agencies (including public safety agencies), the Portland Business Alliance, other business and neighborhood partners, foundations, and non-profit agencies to support and implement the Plan.
- Advocate for system change when necessary and to assist with problem solving.
- Provide leadership on civic engagement activities, such as holding a Project Connect event in December 2005.
- Communications with Multnomah County, the Housing Authority of Portland, the Portland Development Commission regarding these program specific initiatives:
 - Bridges to Housing
 - Short Term Rent Assistance
 - Permanent Supportive Housing

* Multnomah County issues are: financial support for Plan related activities while facing a \$30 million cut next fiscal year due to expiration of the I-tax and reductions in state funding for support services. Also maintaining an enhanced level of collaboration in public safety and social service programs is essential.

* HAP related issues include the alignment of HAP policies and programs with the Ten Year Plan goals and ensuring coordination and use of resources for short-term rent assistance, providing permanent supportive housing units including some for Bridges to Housing.

* PDC related issues include use of tax increment financing to develop new permanent supportive housing units and the preservation of existing affordable units especially in urban renewal districts. PDC may also have a role in helping to site and fund a new Access Center.

HOUSING ACTION PLAN

JULY 2005- DECEMBER 2006

Preserving and Maintaining Affordable Housing Units

Issue: How to preserve and maintain housing affordable to low income households in an increasingly challenging environment and competitive market. Major challenges include: expiring federal and state contracts; rent increases and conversion of open market units to condominiums; declining tax increment and federal resources; an aging inventory of subsidized units that require additional investment for maintenance, repairs, and ongoing operations.

City Policy:

Consolidated Plan 2005-10; Comprehensive Plan Goal 4, Housing; Downtown Housing Policy, 1979; Central City Plan, 1988; Preservation Ordinance #172749 (Title 30.01); No Net Loss Policy (Resolution #36021 to preserve 1200 units in Central City, FY 2000-01 through 2005-06); Urban Renewal District Housing Strategies.

Discussion:

The Permanent Supportive Housing elements of the City's Plan to End Homelessness require the bulk of local and federal resources currently available. At the same time many existing affordable properties are at risk and the City does not have the resources to preserve them. Additional resources are needed, as is clear policy direction that sets priorities and ensures the most efficient use of limited resources. Key categories of properties at risk include:

Federal Section 8 Expiring Use Projects	359 units (2007-10)
Low Income Housing Tax Credit (9%) Properties (nearing 15 yr maturity)	281 units (2005-10)
Existing subsidized properties in need of financial restructuring	676 units
Affordable market rate units (at risk of rent increases)	unlimited

Federal Section 8 Expiring Use Projects

In the late 1990's large numbers of properties were about to lose their federal rent subsidies. In 1998 the City adopted a Preservation Ordinance requiring property owners to notify the City of their intent to discontinue their federal Section 8 contracts, giving the city the option of purchasing the property and preserving the housing for low income residents. Using a Preservation Line of Credit (PLOC), tax increment financing, and federal resources the City, in partnership with non-profits and the Housing Authority, successfully preserved and/or replaced 418 of these units. Current and projected resources are inadequate to address the next wave of expiring project based Section 8 contracts because the PLOC has expired, older urban renewal districts in the central city are expiring and there is greater competition for remaining tax increment funds, and complex financing restrictions have stymied efforts at the State to refinance properties and preserve affordability. The most immediate need is to preserve the Clay Towers, (233 senior units) in downtown by the end of 2007; **estimated gap for this unusually large project is \$5M-\$6M. Estimate of on going resources needed citywide is \$2M/year.**

Low Income Housing Tax Credit (9%) Properties

The first 9% Low Income Housing Tax Credit projects have reached their 15 year anniversary, at which time the nonprofit general partner is eligible to purchase the property. In many cases, additional funding will be necessary to purchase and retain these assets as social housing (low income, special needs, seniors). A number of these buildings were acquisition-rehabilitation projects that are now in need of repairs and seismic upgrades which increase the costs associated with transferring the project to the non-profit sponsor. **Resources needed \$2M/year.**

Restructures

Owners, many nonprofit housing development corporations, are requesting funds to financially restructure existing affordable housing projects. These projects are serving extremely low income families where the operating and replacement expenses are increasing at a rate greater than revenues. In addition, many of the projects that were underwritten at moderate incomes levels in the 1990s are serving households with much lower incomes and special needs because of the changes in the housing market and the demand. These projects are not able to garner the rents that were initially anticipated. Resources needed to ensure these projects are financially sustainable for the long-term is estimated at **\$1M/year**

Market Rate Units

The majority of low-income housing units in Portland do not have project-based Section 8 contracts or other long-term affordability requirements. A large number of these units are privately-owned open market units serving a low-income population with low rents. As market conditions change and redevelopment pressures increase, these low-income housing units may be lost due to redevelopment or increases in rents. The City has facilitated the preservation of these properties by supporting the acquisition and rehabilitation of the properties by public and non-profit housing providers and attaching long-term affordability requirements. In addition to a traditional acquisition strategy, PDC is also exploring tools to work with private owners to provide rehabilitation assistance and ensure long-term affordability. The estimated need to preserve this existing affordable housing units is estimated at **\$1-2M/year.**

Scattered-site Public Housing Portfolio

HAP currently owns 184 units of scattered site Public Housing. Most of these units are single family homes scattered inconspicuously through Portland's neighborhoods. These houses make good homes for low-income families, but are expensive assets to manage. HAP plans to sell the bulk of these houses, either to new homeowners, or to organizations that can manage them more efficiently as rental housing. HAP plans to use the sale proceeds to create debt-free Public Housing units in multi-family projects. The operating gap for these units might require additional subsidy to make the new projects sustainable. This situation raises a host of public policy issues and options.

Action Items/Tasks:

- Assemble list of at-risk properties in each category BHCD/PDC/HUD/HAP/OHCS
- Determine cost of preservation and date for required action PDC, BHCD
- Outline primary policy objectives to be achieved BHCD
- Identify priority projects and strategy for preserving them All of above
- Determine resources available All of above
- Secure additional resources:
 - Re-establish a City Preservation Line of Credit to acquire at risk properties (short term)

- Seek additional local resources (TIF, City GF, private) for meeting preservation/no net loss goals
- Secure stable, long term funding source for low income housing

Lead Agency: BHCD

Other Commissions and Partners include: HAP, PDC, HCDC OHCS, HUD, CDN, Community Alliance of Tenants (CAT); private owners with Section 8 contracts

Resources Available: A total of \$10.85 million of TIF resources are currently budgeted or forecasted specifically for housing preservation from FY05/06 – FY09/10. An additional \$27.5 million is budgeted or forecasted specifically for new affordable housing development which could include replacement housing. The remaining TIF resources budgeted for housing development are unspecified and may support affordable housing preservation and development, mixed-income and mixed-use rental housing, and affordable homeownership development.

Resources Needed: \$70M for ten year period. (\$40M in addition to currently budgeted TIF)

Housing Commissioner's Role:

- Provide leadership and direction in establishing priorities for use of local resources including TIF
- Outreach to private owners of large projects with expiring Section 8 contracts to facilitate preservation of units and affordability
- Lead effort to re-establish a City Preservation Line of Credit
- Provide leadership in securing additional resources including a long term stable source of funding for low income housing programs. (City, Regional, State, and Federal)
- Lead effort to work with the State and HUD to remove barriers to the preservation of Project Based Section 8 Housing.
- Coordinate City preservation efforts among all City bureaus (BHCD, OMF, PDC, HAP)

HOUSING ACTION PLAN JULY 2005- DECEMBER 2006

Closing the Minority Homeownership Gap

Issue:

How to build and maintain a coordinated citywide effort to successfully close the minority homeownership gap in Portland.

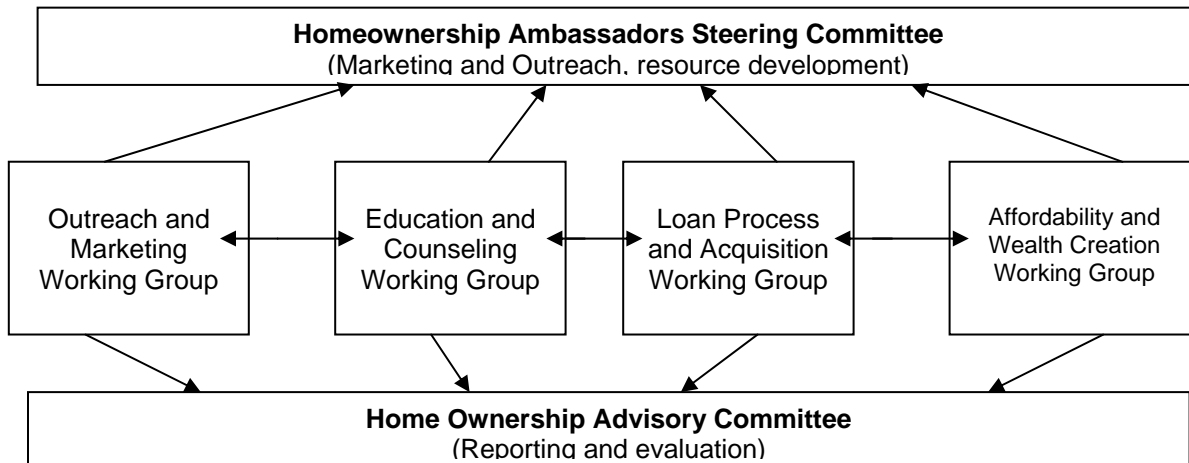
City Policies:

Comprehensive Plan Goal 4, Housing (updated 1998); Consolidated Plan 2005-10: Principle II, Principle IVF, Principle VII, Priority 3; August 2004 City Council Resolution adopting HOAC Report *Strategies to Increase Minority Homeownership Rate*; Interstate Corridor URA plan and Housing Strategy; Lents Town Center URA Plan and Housing Strategy.

Discussion:

Homeownership rates for minority families in Portland continue to be much lower than those for white families. According to the 2000 Census, Portland's white homeownership rate of 59 percent exceeded that of African Americans, Native American and Latinos by over 20 percent. Communities across the country have found that strong leadership and long term commitment from minority community leaders, elected officials, employers, the real estate and financial industry are essential to reducing the gap.

In August 2004, City Council pledged support to reduce the minority homeownership gap and to build upon the general strategies recommended by the Homeownership Advisory Committee. Over the last the year city staff worked with minority community leaders and others to design a citywide campaign that provides community stakeholders various structured opportunities to engage and problem solve. The campaign's organizational structure provides the public forum needed to foster relationship building, program implementation, and ongoing evaluation. A hired consultant (or team), PDC and BHCD will staff the campaign. Organizational structure below:



The Minority Homeownership Campaign is built on:

- A community driven process designed to produce solutions and strategies reflective of Portland needs and to ensure the greatest amount of participation in the long run.
- An inclusive process to ensure that the diversity of needs, opinions and strategies are represented and that the myriad of stakeholders and their networks are fully utilized.
- An emphasis on effective partnerships to mobilize traditional and non-traditional working relationships required to close the gap.
- Capitalizing on the current momentum that has been created to mobilize support and increase awareness.
- Focusing on measurable results and evaluation to ensure effective resource allocation.

Accomplishments to Date:

1. Development and establishment of National Association of Real Estate Brokers (NAREB) Portland Chapter
2. City RFP for \$1.56M in Homebuyer Assistance Funds; development and management of contracts for financial assistance to minority homebuyers (Est. 77 households assisted)
3. Minority Homebuyer Fairs: Asian Homebuyer Fair - 750 attendees; African American Homebuyer Fair - 500 attendees; Latino Homebuyer Fair - 100 attendees; Latino Home Initiative Fair – 350 attendees.
4. Establishment of Asian and Pacific Islander Community Improvement Association (APICIA), a new non profit established out of the Asian Homebuyer Fair with capacity to offer down payment assistance
5. Initial development of Native American Homebuyer Fair
6. Development of RFP for Minority Homeownership Campaign facilitation team
7. New PDC loan products in development. A new direct homebuyer assistance tool - *Temporary Interest Rate Buydown* – and a Pilot Nonprofit Purchase Renovation/Resale program with Fannie Mae.

Actions Needed:

- Issue RFP for campaign facilitation/staffing Oct. 2005
- Plan and organize Kick Off campaign event Nov. 2005
- Convene Working Groups (see description attached) Nov. 2005
- Marketing and Outreach Activities Ongoing
- Review all Homeownership RFP’s to ensure they have elements for closing the gap Ongoing
- Review performance measures of current contracts to gauge effectiveness in closing the gap Ongoing
- Review disposition/development agreements with homeownership pieces to ensure elements of closing the gap are in place Ongoing

Lead Agencies: PDC and BHCD

Partners include: local community housing organizations, leaders from minority communities, private housing industry, including National Association of Real Estate Brokers (NAREB), Realtors Building Community. Need to build stronger relationships with neighborhood residents and associations and local businesses; Ecumenical Ministries of Oregon (EMO) and other faith-based institutions, and local and national foundations; Portland Business Alliance (PBA).

Current Resources:

- \$32,000/yr in CDBG for minority homebuyer fairs (on-going)
- \$12,000/yr in CDBG for African American Homeownership Coaching project (on-going)
- \$175,000/yr in PDC HIF program income for hiring a consultant/team, bringing in outside national expertise, additional sponsorship of homebuyer fairs and coaching project (3 years)
- Staff Time (PDC/BHCD)
- \$650,000/yr in ADDI/CDBG for homebuyer financial assistance (on-going)
- \$1.6 million in direct homebuyer financial assistance (FY05-06)
- \$5,950,000 in PDC originated first mortgages with renovation (FY05/06)
- \$1,000,000 in direct homebuyer assistance (Shared Appreciation Mortgage and Interest Rate Buydown) in Lents and Interstate Urban Renewal Areas (FY05-06).

Resources Needed:

There is an on-going need for subsidy/capital to off-set the high prices of homes, compared to the incomes and what people can afford to buy. Assuming a range of \$10,000 - \$35,000 per household subsidy, **\$8,390,000 is needed annually, or \$83,900,000 over a 10-year period.** This is expected to be a combination of private and public resources.

Housing Commissioner Role:**Co-Chair Minority Homeownership “Community Liaison” Steering Committee**

- Work with the Mayor and city staff to develop a slate of potential minority homeownership “ambassadors” drawing from minority community leaders, business leaders, elected officials, financial and real estate industry and others
- Personally invite folks to serve on committees
- Work with community liaisons/ambassadors to raise awareness of closing the gap

Raise Awareness within City Bureaus and Increase Commitment

- Emphasize closing the gap in the City Visioning process
- Ensure all city homeownership programs address minority homeownership
- Identify role of City of Portland with regards to predatory lending

Mobilize Portland Community

- Meet with City’s largest employers of minorities using tailored presentations (OHSU, Fred Meyer, Emanuel, NAYA/NARA/NICWA/Indian Health Board, etc) to promote campaign and identify eligible new homebuyers, and connect them with programs
- Meet with NAREB, Realtors Building Community, mortgage brokers, homeownership interest groups to seek their ideas, commitment and participation
- Attend and promote the campaign at public events such as the minority homebuyer fairs, community forums, real estate industry workshops
- Meet with the Albina Ministerial Alliance Board, and the Chambers of Commerce for all minority groups to communicate city’s commitment and seek their ideas and participation
- Speak at City Club Luncheon and other public events
- Generate Oregonian/Portland Tribune Coverage with editorials, letters, etc.

Connect Campaign to Workforce/Economic Development Initiatives

- Strengthen relationships with Work Systems Inc, (WSI) Portland Community College, training centers, apprenticeship programs.
- Promote increased educational, hiring and job opportunities for minorities
- Ensure all City bureaus meet/exceed minority participation goals (hiring and contracting)

Secure Resources

- Consider acquiring the John Ball school site for use to build new for-sale opportunities at subsidized rates; seek Council approval and funding to buy
- Gain land set-asides from Tri-Met/ODOT at 6 light rail stations along new I-205 line, prior to Council agreement to fund the line expansion to be used for affordable housing including first time homebuyers. Consider extending TOD tax exemption to station areas
- Broker agreement between HAP and PHC on utilization of scatter sites for minority H.O. opportunities
- Raise match funding for new Portland Housing Center CDFI application
- Solicit and secure funding from lenders, foundations, industry organizations
- Seek commitments from employers for Employer Assisted Housing programs and include targeting minority employees
- Explore use of New Markets Tax Credits in homeownership model

- A. Using the tier analysis first presented in the HOAC report, it is clear that several results are achievable in the next 18 months if efforts are focused on reaching the higher income minority households, earning above 100% MFI. These households typically have enough income to purchase a home. They need more specific attention from the areas of outreach, education, mentoring, and confidence building.
- B. Significant new and expanded partnerships and long term commitments are needed to reach the goals targeting households below 95% MFI (see Tier Analysis). Resource development will be achieved through diligent work with community members in the four work groups described below:
- 1) Outreach and Marketing Work Group
 - Citywide Marketing Campaign with cooperation of Public and Private sectors
 - Minority Homeownership Campaign Newsletter
 - Minority Homeownership Campaign Web Site – that would include comprehensive resource directory
 - 2) Education and Counseling Work Group
 - Increase reach and success rate of homebuyer education by expanding options to include employer based education program, home study, web based learning and education provided by faith based and community organizations
 - Additional resources to expand pre-purchase and post purchase education
 - 3) Loan Process and Acquisition Work Group
 - Convene lenders and get commitment to work on closing the gap
 - Establish baseline with each lender and agree to increase number of minority loans by percentage each year
 - Establish manual underwriting practices and second review committees
 - 4) Affordability and Wealth Creation Work Group
 - Identify and secure additional resources to expand homebuyer assistance
 - Establish local employer homeownership programs
- C. There is an on-going need for subsidy/capital to off-set the high prices of homes, compared to the incomes and what people can afford to buy. Considering a range of \$10,000 - \$35,000 per household subsidy, \$8,390,000 is needed annually, translating into \$83,900,000 over a 10-year period.

**TIER ANALYSIS
(ANNUAL GOALS BY INCOME LEVEL)**

GOAL:	Total Number of New Loans Needed to close the gap by 2015	Number of new loans Needed each year to close the gap by 2015	
African-American	3,560	356	
Asian/Pacific Islander	2,711	271	
Hispanic/Latino	5,968	570	
American Indian/Alaskan Native	655	66	

Tier 1: 95% MFI and Above	Total Number of Households	Renter households needed to convert to close the gap	Yearly Goal
African-American	1,740	1,731	173
Asian/Pacific Islander	1,328	457	45
Hispanic/Latino	1,441	1,280	128
American Indian/Alaskan Native	179	64	6
Subtotal	4,688	3,532	352
Subsidy Needed: \$0			\$0

Tier 2: Between 80% - 95% MFI	Total Number of Households	Renter households needed to convert to close the gap	Yearly Goal
African-American	576	250	25
Asian/Pacific Islander	333		
Hispanic/Latino	918	494	49
American Indian/Alaskan Native	108	14	2
Subtotal	1,935	758	76
Subsidy Needed: \$10,000 Avg./HH			\$760,000

Tier 3: Between 50% - 80% MFI	Total Number of Households	Renter households needed to convert to close the gap	Yearly Goal
African-American	2,130	722	72
Asian/Pacific Islander	1,394	90	9
Hispanic/Latino	2,970	1301	130
American Indian/Alaskan Native	270	71	7
Subtotal	6,764	2184	218
Subsidy Needed: \$35,000 Avg./HH			\$7,630,000

TOTAL	13,387	6,474	646
Subsidy Needed:			\$8,390,000