

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 5

**DIRECT A PUBLIC PARTICIPATION EFFORT TO
ASSESS MECHANISMS FOR FUNDING OF AFFORD-
ABLE HOUSING**

WHEREAS, PDC, as the designated urban renewal area of the City of Portland, currently manages 11 urban renewal areas (URA) according to plans adopted by the City Council, each URA with its own distinct sets of objectives associated with the removal of blight; and

WHEREAS, PDC plays a significant role in achieving Portland's goals for the development and rehabilitation of affordable housing; and

WHEREAS, federal support for affordable housing has declined in recent years, reducing Portland's resources such as Community Development Block Grant, putting more demands on limited local resources for affordable housing; and

WHEREAS, PDC places a high priority on financing affordable housing; and

WHEREAS, PDC finances other high priority projects such as public infrastructure, development, and economic development; and

WHEREAS, PDC has a policy and practice of engaging a broad range of stakeholders in determining the most appropriate allocation of urban renewal resources towards all public projects; and

WHEREAS, on April 26, 2006, through Resolution No. 36404, the City Council expressed an interest in considering a policy "to dedicate a percentage of Tax Increment Financing (TIF) revenues from all Urban Renewal Districts citywide to an affordable housing set aside fund, or to create another mechanism to ensure predictable and adequate funding and prioritization of housing for individuals and families earning 80% Median Family Income (MFI) or less"; and

WHEREAS, also through Resolution No. 36404, City Council "request[ed] the Portland Development Commission work in partnership with the Bureau of Housing and Community Development, the Office of Management and Finance, the Housing and Community Development Commission, and Affordable Housing Now and other interested stakeholders to develop and present to Council by September 1, 2006 either an implementation plan to create such a set aside fund or other options..."; and

WHEREAS, according to Resolution No. 36404 the plan should include a timeline to begin implementation in the 2007-08 budget cycle, a community outreach and involvement process, a process for annual monitoring, reporting, and reconciliation with PDC's annual budget and five (5) year plans; and

WHEREAS, any such effort should be guided by a broad and inclusive public participation effort, consistent with PDC's Public Participation Policy, which reflects perspectives from individuals and groups, including Urban Renewal Advisory Committees, those involved in all aspects of tax increment financing, and other stakeholders who benefit or would be impacted by a specific set aside of urban renewal resources; now, therefore, be it

RESOLVED that the Board hereby directs the Executive Director to develop and execute a Public Participation Plan to assist in the consideration and creation of an implementation plan to ensure predictable and adequate funding and prioritization of housing for individuals and families earning 80% Median Family Income (MFI) or less, including a possible fixed TIF set aside; and

FURTHER RESOLVED that this resolution shall become effective immediately upon its adoption.

ADOPTED by the Commission May 24, 2006

Eric E. Parsons, Chair

Douglas C. Blomgren, Secretary