

MPAC Worksheet

Agenda Item Title: Regional Equitable Housing Investment Opportunities

Presenter: Nan Stark, City of Portland Bureau of Planning and Sustainability; Maxine Fitzpatrick, Portland Community Reinvestment Initiative (PCRI)

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Purpose/Objective

- **Purpose:** Provide an update on the Pathways 1000 initiative, a project supported by funding from a Community Planning and Development Cycle 4 grant.
- **Outcome:** MPAC members learn about best practices for affordable housing development in response to displacement in N/NE Portland.

The Pathways 1000 project was supported by a Construction Excise Tax funded Community Planning and Development Grant to the City of Portland, in partnership with Portland Community Reinvestment Initiative (PCRI). The project addresses the affordable housing crisis in the region, with focus on the displacement of the African American community, through a multi-layered approach to asset accumulation and decreased generational poverty leading to long-term wealth creation and community economic development.

Key policy recommendations included in the Pathways 1000 Implementation Plan include:

- Increase affordable homeownership through downpayment assistance grants that allow families to build assets and financial resiliency
- Improve and expand programs for homeownership retention, especially for elders, to keep people in their homes
- Right to Return programs that prioritize access to new affordable development for residents who have been displaced

The project team believes this project provides a model for a holistic approach to community development that expands homeownership opportunities that lead to financial independence and wealth creation. The Pathways 1000 Implementation Plan includes the following elements:

- Multi-year development projects that create a pipeline to living wage skilled jobs
- Long term employment opportunities;
- Entrepreneur support through access to affordable commercial spaces;
- Opportunities to achieve home ownership for individuals and families below 100 percent area median income.

Action Requested/Outcome

No policy actions are requested. This item is primarily informational and is intended to respond to requests from MPAC members to share lessons learned and best practices related to affordable housing.

What has changed since MPAC last considered this issue/item?

MPAC has not previously considered this item. Since Metro Council approved a grant to the City of Portland in fall of 2015, PCRI has worked with a TAC and several community partners to develop a multi-faceted strategy for implementing the construction of 1,000 housing units over the next ten years, of which 80 percent will be home ownership units. The Executive Summary for the Pathway 1000 Implementation Plan is included. The full plan document will be released later this month.

What packet material do you plan to include?

Pathway 1000 Implementation Plan Executive Summary.