

# Affordable Housing Bond

Housing Bond  
Implementation IGAs for the  
City of Beaverton and  
Washington County

November 21, 2019



# Beaverton's Strategy

- \$31M to fund 218 affordable homes
- \$576K in administration funding
- Engagement reached over 200 people
- 4 projects, including Mary Ann and Metro-owned Elmonica site
- 20% COBID/MWESB goal and workforce monitoring commitments
- Council approval of IGA on Nov. 12



# Clackamas County's Strategy

- \$116M to fund 812 homes
- \$2.4M in administrative funding
- Engagement partnership with Unite Oregon
- Housing authority will directly develop and own approximately 450 units
- 18000 Webster Road property will provide 45 SRO units
- 20% COBID/MWESB goal
- Commission approved IGA on Nov. 14





# Oversight Committee recommendations

Oversight Committee recommendation for approval

Consideration for ongoing implementation and monitoring:

*The City and County should further define strategies and outcomes that will be measured to demonstrate the advancement of racial equity.*



# Intergovernmental Agreements

Metro will review projects at concept and final stage for consistency with LIS

Restrictive covenants for long-term affordability

Annual LIS progress reports, including racial equity outcomes

Annual disbursement of administrative funding

Annual financial reporting on expenditures



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