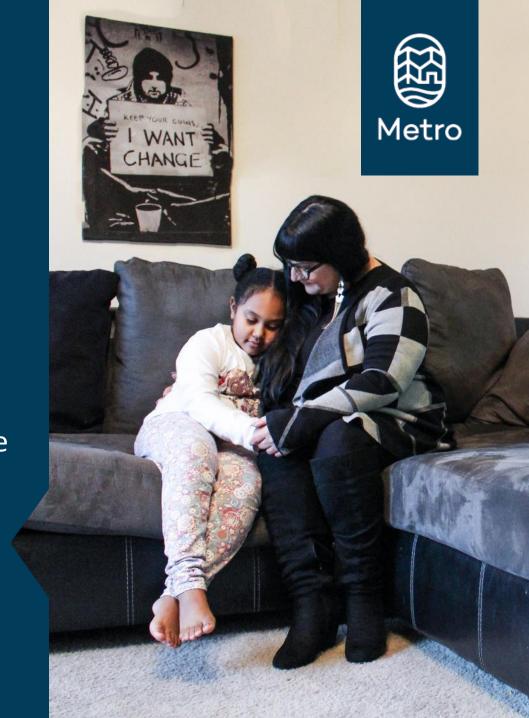
Affordable Housing Bond

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 Metroowned 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

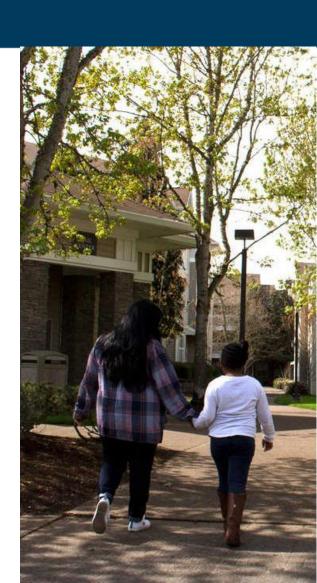
Metro will review projects at concept and final stage for consistency with LIS

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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