

Affordable Housing Bond

Housing Bond
Implementation IGAs for
Washington County

December 5, 2019



Washington County's strategy

- \$116M to fund 814 affordable homes
- \$2.5M in program administration funding
- Engagement reached over 300 people
- 13 projects anticipated, including 72nd and Baylor apartments in Tigard Triangle
- 20% COBID/MWESB goal
- County Commission approved of IGA on Dec. 3



Oversight Committee recommendations

Recommendation for approval

Consideration for the County's ongoing implementation and monitoring:

- *Further define strategies and outcomes that will be measured to demonstrate the advancement of racial equity.*
- *Provide further clarification regarding intentions for geographic distribution as part of project solicitations.*
- *Provide a plan to demonstrate progress toward reaching the 20% MWESB participation goal₃*



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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