

CLACKAMAS COUNTY BOARD OF COUNTY COMMISSIONERS

Sitting/Acting as Housing Authority of Clackamas County Board of Commissioners

Policy Session Worksheet

Presentation Date: 10/16/24

Approx. Start Time: 10:00 am

Approx. Length: 1 hour

Presentation Title: Regional Affordable Housing Bond and Public Housing Repositioning Update

Department: Health, Housing & Human Services / Housing Authority of Clackamas County

Presenters: Rodney Cook, Director, and Devin Ellin, Housing Development Director

WHAT ACTION ARE YOU REQUESTING FROM THE BOARD?

Staff will update the Board on the status of the County's Regional Affordable Housing Bond programs and the Housing Authority's Public Housing Repositioning Plan. No action is requested at this time.

EXECUTIVE SUMMARY:

In November 2018, voters in Clackamas, Washington and Multnomah Counties approved a Regional Affordable Housing Bond that generated \$652.8 million for the acquisition and construction of 3,900 new affordable housing units within the Metro Urban Growth Boundary. Nearly \$135 million in bond funding has been allocated to Clackamas County, with a goal of developing 812 new affordable units (Clackamas County's share of the 3,900 unit goal for the region).

As outlined in the Local Implementation Strategy approved by the Housing Authority Board of Commissioners, Clackamas County set aside up to half of its total bond allocation to leverage opportunities related to repositioning of its aging public housing portfolio. Following years of planning, the Board approved Clackamas County's Public Housing Repositioning Plan in March of 2022. In January 2024, staff presented an update on progress towards implementation of the Repositioning Plan with programmatic options for board consideration. The Board directed staff to explore opportunities to increase the County's recovery-oriented infrastructure and expand affordable homeownership opportunities as part of the scattered site public housing disposition process.

At this policy session, staff will provide the Board with two key updates based on this previous Board direction:

- Regional Affordable Housing Bond
 - Staff will provide a detailed update on the bond-funded development pipeline by project.
- Housing Authority Public Housing Repositioning
 - Staff will provide a detailed update on the Public Housing repositioning plan progress, including scattered site/recovery-oriented infrastructure progress.

BACKGROUND:

What is affordable?

Area median income (AMI) is used for determination of regulated affordable housing tenant eligibility. Most homes created through the County's affordable housing bond program are available to people making 60% AMI or less, which is \$47,400 for a household with one person and \$67,680 for a household with four people. Almost half of all bond-funded homes will be "deeply affordable," meaning they are available for households at 30% AMI or less (\$23,700 per year for a household of one or \$33,840 for a household of four).

Rents are regulated to be affordable for people at different income levels (between zero to 80% AMI), but specific rent amounts vary from project to project. Some of the homes have Project-Based Section 8 Vouchers that enable households to pay only 30% of their income for rent (households with zero income pay zero rent).

Median Income Percentage	Family of 1 Person Income Limit	Family of 4 People Income Limit
30%	\$23,700	\$33,840
60%	\$47,400	\$67,680

Regional Affordable Housing Bond Update

To date, the Board has approved 10 bond-funded projects totaling 970 units of new affordable housing. Of these, 560 units are complete and in operation, while 356 units will be in construction by the end of October. The remaining 54 units are slated to break ground next spring.

By the end of 2024, staff will seek the Board's concept endorsement for bond funding of the Hillside Park Phase II and the Clackamas Heights redevelopment projects. Combined, these projects would add an additional 245 bond-funded units of affordable housing to the County. If approved, these two final projects would exhaust the County's remaining allocation of Affordable Housing Bond Program funds and put the County on track to produce 1,215 bond-funded units. This would exceed Metro's goal of 812 units by 150%.

AFFORDABLE HOUSING BOND PRODUCTION	Units	30% AMI or below	Family Size (2BR+)
CLACKAMAS COUNTY PRODUCTION GOALS	812	333	406
Tukwila Springs - OPEN	48	48	0
Fuller Station Apartments - OPEN	99	30	82
Good Shepherd Village - OPEN	142	58	79
Las Flores - OPEN	171	70	129
Mercy Greenbrae Apartments - OPEN	100	40	83

Hillside Park Redevelopment - Phase 1 - Bldg C - IN CONSTRUCTION	78	68	53
Vuela (fka Wilsonville TOD) - IN CONSTRUCTION	120	35	79
Shortstack Milwaukie - Homeownership – IN CONSTRUCTION	15	0	15
Hillside Park Redevelopment - Phase 1 - Bldg A/B - CLOSING OCTOBER 23, 2024	143	40	14
El Nido (fka Lake Grove) - CLOSING ~Q2 2025	54	20	28
Hillside Park Redevelopment - Phase 2 - CONCEPT ENDORSEMENT - Q4 2024	120	14	50
Clackamas Heights Redevelopment - CONCEPT ENDORSEMENT - Q4 2024	125	77	58
Total Unit Production	1215	500	670
Percent of Total Production Goals	150%	150%	165%

AFFORDABLE HOUSING BOND ALLOCATION	Metro Bond	% of Total
Clackamas County Metro Bond Allocation	\$117,854,094	87%
Clackamas County Site Acquisition Program (SAP)	\$12,909,788	10%
Permanent Supportive Housing Pilot Funds	\$4,164,000	3%
TOTAL BONDS FUNDS AVAILABLE	\$134,927,882	100%
Tukwila Springs - HACC	\$5,548,542	4%
Fuller Station Apartments - Geller Silvis & Guardian	\$8,570,000	6%
Good Shepherd Village - Caritas Housing Corp & Catholic Charities	\$18,330,000	14%
Las Flores - Community Development Partners & Hacienda CDC	\$15,903,000	12%
Mercy Greenbrae Apartments - Mercy Housing NW	\$3,000,000	2%
Hillside Park Redevelopment - Building C - Related NW & HACC	\$18,190,693	13%
Vuela - Palindrome (\$3.836MM AHB + \$4.164MM PSH Pilot \$)	\$8,000,000	6%
Shortstack Milwaukie - HomeWork, Sister City, Proud Ground	\$700,000	1%
Hillside Park Redevelopment - Building A&B - Related NW & HACC	\$23,509,307	17%
El Nido - Hacienda CDC	\$12,623,642	9%

Hillside Park Redevelopment Phase 2 - Related NW & HACC	\$5,552,698	4%
Clackamas Heights Redevelopment - HACC	\$15,000,000	11%
Total Bond Funds Allocated	\$134,927,882	100%

Public Housing Repositioning Updates

In June, the Housing Authority submitted Section 18 disposition applications to the U.S. Department of Housing & Urban Development (HUD) for all 391 of its remaining Public Housing units. The applications are currently under review by HUD. The Housing Authority anticipates receiving disposition approval by the end of the year.

Hillside Park – redevelop obsolete 100-unit Public Housing complex with 500 new units

Hillside Park Redevelopment – Phase 2 – Related NW & partners – 225 units (120 bond eligible):

- As part of its public housing repositioning plan, the Housing Authority is demolishing the existing public housing and redeveloping Hillside Park into approximately 500 units of new affordable housing in two phases. With 275 units underway in Phase 1, HACC and Related NW are working on pre-development of Phase 2, which will include approximately 225 new units. Staff will provide additional information about Phase 2 during an upcoming Policy Session.

Clackamas Heights – redevelop obsolete 100-unit Public Housing complex with up to 250 new units

Park Place Redevelopment – HACC – up to 250 units (125 bond eligible)

- As part of its public housing repositioning plan, the Housing Authority is planning to demolish the 100 obsolete public housing units at Clackamas Heights and redevelop the 16.5 acre site with up to 250 units of new affordable housing. The Housing Authority plans to redevelop the site with cluster housing, which includes groups of 4 to 12 smaller dwellings clustered together around a common green space. The dwellings themselves can be individual detached structures-often called cottages; attached structures such as townhouses, duplexes, and 3- to 4-plexes. The dwellings are clustered together facing each other across a courtyard, rather than arranged in a traditional grid along public streets. Dwellings share common amenities such as green space, parking areas, and community buildings.

The Housing Authority is calling this new community the Park Place Redevelopment. Once complete, it will be a vibrant affordable housing community with walking trails, new roads and infrastructure, mature trees, green spaces, and a variety of community amenities. This new community will be able to accommodate all residents currently residing at the Clackamas Heights and Oregon City View Manor public housing communities who are interested in staying in the Park Place neighborhood. Staff will provide additional information about the Park Place Redevelopment during an upcoming Policy Session.

Oregon City View Manor – Section 18 disposition to sell obsolete 100-unit Public Housing complex

The Housing Authority plans to dispose of the property under Section 18 and sell it.

- The as-is sale of this 100-unit property is estimated to generate between \$12,000,000 and \$16,000,000. Sale proceeds, restricted under HUD rules for affordable housing, will be reinvested in the redevelopment of Clackamas Heights and other affordable housing development opportunities

throughout Clackamas County. Existing residents will be provided Section 8 rental assistance vouchers and will have the opportunity to relocate to the Park Place redevelopment once it is complete. HACC is exploring options with Oregon City and non-profit partners to reserve portions of the site to provide affordable homeownership opportunities and/or community greenspace.

Scattered Sites – Section 18 disposition to sell 145-unit scattered site portfolio to:

- Community Land Trusts to provide affordable homeownership opportunities to existing residents, wildfire-impacted households, and low-income families;
- Community-Based Organizations to expand the County’s Recovery-Oriented infrastructure; and ○ Open Market with sale proceeds used to support affordable development projects.

HACC's Scattered Site Public Housing portfolio is spread across Clackamas County, primarily concentrated near Milwaukie, Gladstone, and Oregon City, with additional properties in West Linn, Wilsonville, Estacada, and Sandy. The portfolio consists of 128 properties, primarily single-family homes. There are also 12 duplexes, one triplex and one fourplex. The Housing Authority plans to dispose of the properties under Section 18. The sale of the 145-unit Scattered Site portfolio is expected to generate approximately \$50,000,000. Sale proceeds, restricted under HUD rules for affordable housing, will be reinvested in the redevelopment of Clackamas Heights and future affordable housing projects.

Housing & Community Development Division has met with providers of Recovery-Oriented Services and Community Land Trust partners to better understand opportunities and barriers related to acquiring and programming the scattered site units. Staff are using this input to inform the solicitations that are tentatively planned for release in October. For both programs, Recovery-Oriented Housing and Affordable Homeownership, a common constraint is gap funding and organizational capacity. Staff are exploring ways to help bridge these gaps in order to ensure the success of these programs.

In total, the combined actions of the Housing Authority’s repositioning program will result in the development of up to 750 new units, 445 new vouchers allocated to HACC, and \$64,000,000 to repurpose toward affordable housing development projects, including \$20,000,000 towards the redevelopment of Clackamas Heights.

SUMMARY OF REPOSITIONING PLAN RECOMMENDATIONS

PROPERTY	ACTION	HUD METHOD	ESTIMATED PROCEEDS/COST	EXISTING UNITS	NEW UNITS	VOUCHERS PROVIDED
Hillside Park Phase I	Redevelopment	Section 18	--	54	275	54
Hillside Park Phase II	Redevelopment	Section 18	--	46	225	46
Scattered Sites	Disposition	Section 18	\$50,000,000	145	0	145
OCVM	Disposition	Section 18	\$14,000,000	100	0	100
Clackamas Heights	Redevelopment	Section 18	(\$20,000,000)	100	250	100
TOTAL			\$44,000,000	445	750	445

FINANCIAL IMPLICATIONS (current year and ongoing):

Is this item in your current budget? YES NO

What is the funding source?

- Regional Affordable Housing Bond Funds
- Public Housing Disposition Proceeds
- No County General Funds are involved

STRATEGIC PLAN ALIGNMENT:

- How does this item align with your Department’s Strategic Business Plan goals?
 - This item aligns with the following Department strategic priorities:
 - Provide sustainable and affordable housing.
 - Assist individuals and families in need to be healthy and safe.
 - Increase self-sufficiency.
 - Increase community safety and health.
 - Continually improve the efficiency and effectiveness of services.
- How does this item align with the County’s Performance Clackamas goals?
 - This item aligns with the following County strategic priorities:
 - Ensure safe, healthy and secure communities.
 - Grow a vibrant economy.
 - Build a strong infrastructure.
 - Build public trust through good government.

LEGAL/POLICY REQUIREMENTS:

These projects comply with relevant authority, including restrictions of the Affordable Housing Bond funds and HUD repositioning.

PUBLIC/GOVERNMENTAL PARTICIPATION:

HACC has conducted extensive community engagement as part of the Section 18 process and its redevelopment planning efforts. Comprehensive outreach was conducted with HACC residents, HACC’s Resident Advisory Board, neighbors, community stakeholders, local jurisdictions and Metro.

OPTIONS:

This is an informational update only.

RECOMMENDATION:

N/A

ATTACHMENTS:

Attachment 1 – Regional Affordable Housing Bond Production Pipeline Attachment
2 – 2024 Income Limits & Rent for Clackamas County

SUBMITTED BY:

Division Director/Head Approval _____
Department Director/Head Approval Rodney A. Cook County
Administrator Approval _____

For information on this issue or copies of attachments, please contact _____ @ 503- _____

Attachment 1

Regional Affordable Housing Bond Production Pipeline

Regional Affordable Housing Bond Projects – Completed

Tukwila Springs

- **Description:** 48-unit Permanent Supportive Housing community serving individuals age 50 or older who are existing chronic homelessness and have a disabling condition. Includes on-site supportive services such as health care, employment, and food assistance
- **Location:** Gladstone
- **Unit Mix:** 8 SROs, 40 Studios
- **Affordability Mix:** 48 units at 30% of AMI and below
- **PSH Units:** 48 units
- **PSH Service Provider:** Native America Rehabilitation Association
- **Property Manager:** Home Forward
- **Ongoing funding commitments:** HUD PBV, SHS subsidy, OHCS PSH Services subsidy
- **Developer/Owner:** HACC

Fuller Station Apartments

- **Description:** A 100-unit affordable housing community located at the TriMet Max Green Line Fuller Road Station Park Ride.
- **Location:** Unincorporated Clackamas County • **Unit Mix:** 17 1-BRs, 63 2-BRs, 20 3-BRs
- **Affordability Mix:**
 - 30 units at 30% of AMI or below
 - 2 units at 50% of AMI or below
 - 67 units at 60% of AMI or below
 - 1 unrestricted manager's unit
- **PSH Units:** 25 units
- **PSH Service Provider:** Clackamas Women's Services
- **Property Manager:** Guardian
- **Ongoing funding commitments:** HUD PBV, SHS subsidy
- **Developer/Owner:** Guardian

Good Shepherd Village

- **Description:** A 143-unit affordable community distinguished as the first regulated affordable housing development in the City of Happy Valley and the largest project ever completed by Catholic Charities.
- **Location:** Happy Valley
- **Unit Mix:** 13 studios, 50 1-BRs, 61 2-BRs, 19 3-BRs
- **Affordability Mix:**
 - 58 units at 30% of AMI or below
 - 84 units at 60% of AMI or below
 - 1 unrestricted manager's unit
- **PSH Units:** 58 units
- **PSH Service Provider:** Catholic Charities
- **Property Manager:** Guardian
- **Ongoing funding commitments:** HUD PBV, RLRA vouchers, SHS subsidy
- **Developer/Owner:** Catholic Charities

Las Flores

- **Description:** A 171- unit, multi-building affordable community set around a central green space designed as a publicly accessible park. A total of 12 units have been set aside for agricultural workers and filed laborers.
- **Location:** Oregon City
- **Unit Mix:** 42 1-BRs, 54 2-BRs, 66 3-BRs, 9 4-BRs
- **Affordability Mix:**
 - 70 units at 30% of AMI or below
 - 101 units at 60% of AMI or below
- **PSH Units:** 17, including 8 homes reserved for formerly homeless U.S. military veterans.
- **PSH Service Provider:** Northwest Housing Alternatives.
- **Property Manager:** Guardian
- **Ongoing funding commitments:** HUD PBV, SHS subsidy
- **Developer/Owner:** Community Development Partners & Hacienda CDC

Mercy Greenbrae Apartments

- **Description:** A 100-unit affordable community located on the former Marylhurst University campus. Greenbrae serves as an opportunity for low-wage working families to access often cost-prohibitive housing in Lake Oswego.
- **Location:** Lake Oswego
- **Unit Mix:** 17 1-BRs, 61 2-BRs, 22 3-BRs
- **Affordability Mix:**
 - 40 units at 30% of AMI or below
 - 60 units at 60% of AMI or below
- **PSH Units:** 17
- **PSH Service Provider:** Mercy Housing
- **Property Manager:** Mercy Housing

- **Ongoing funding commitments:** RLRA PBV, SHS subsidy • **Developer/Owner:** Mercy Housing NW

Regional Affordable Housing Bond Projects – Under Construction

Hillside Park Redevelopment Phase I – Building C – In construction, Buildings A&B closing on October 23rd, 2024

- **Description:** A 275-unit affordable community located on the southern half of the former Hillside Park public housing complex. The first phase of the Hillside Park Redevelopment includes the development of three adjacent buildings referred to as Buildings A, B, and C. Building A includes 92 units, Building B includes 83 units, and Building C includes 100 units.
- **Location:** Milwaukie
- **Unit Mix:** 17 1-BRs, 61 2-BRs, 22 3-BRs
- **Affordability Mix:**
 - 108 units at 30% of AMI or below
 - 32 units at 50% of AMI or below
 - 135 units at 60% of AMI or below
- **PSH Units:** 21
- **PSH Service Provider:** Impact Northwest
- **Property Manager:** Quantum Residential
- **Ongoing funding commitments:** HUD PBV, SHS subsidy • **Developer/Owner:** HACC & Related NW

Vuela (FKA Wilsonville TOD)

- **Description:** A mixed-use development with 121 affordable housing units over an active ground floor space located adjacent to the Wilsonville Transit Center.
- **Location:** Wilsonville
- **Unit Mix:** 4 studios, 38 1-BRs, 67 2-BRs, 12 3-BRs
- **Affordability Mix:**
 - 35 units at 30% of AMI or below
 - 42 units at 80% of AMI or below
 - 1 unrestricted manager's unit
 - 43 units at 60% of AMI or below
- **PSH Units:** 20
- **PSH Service Provider:** Clackamas Women's Services
- **Property Manager:** PacifiCap Management Inc.
- **Ongoing funding commitments:** RLRA PBV, SHS subsidy
- **Developer/Owner:** Palindrome

Shortstack Milwaukie

- **Description:** A 15- unit development offering permanently affordable homeownership opportunities using the Community Land Trust model. Units will be affordable to households with incomes up to 80% of AMI. The project leverages recent up-zoning for middle housing neighborhoods and is located near amenities that working families need to thrive. It is the first Bond-funded affordable homeownership project to close in the Metro region.

- **Location:** Milwaukie
- **Unit Mix:** 15 2-BR two-story cottages • **Affordability Mix:**
 - 15 units up to 80% of AMI
- **Developer/Owner:** Homework, Sister City & Proud Ground

Regional Affordable Housing Bond Projects – Pre-Development

El Nido (FKA Lake Grove) – Closing Q2 2025

- **Description:** A 55-unit affordable community located in the Lake Grove neighborhood of Lake Oswego. The project is located near several parks, natural areas, the Lake Grove Swim Park and top-rated schools. Residents will have easy access to grocery stores, medical clinics, eateries, and public transportation.
- **Location:** Lake Oswego
- **Unit Mix:** 26 1-BRs, 25 2-BRs, 4 3-BRs
- **Affordability Mix:**
 - 20 units at 30% of AMI or below
 - 34 units at 60% of AMI or below
 - 1 unrestricted manager's unit
- **PSH Units:** 10
- **PSH Service Provider:** New Narrative
- **Property Manager:** TBD
- **Ongoing funding commitments:** RLRA PBV, SHS subsidy
- **Developer/Owner:** Hacienda CDA

2024 -- Income Limits for LIHTC & Tax-Exempt Bonds Clackamas County, Oregon



For more detailed MTSP income limit information, please visit HUDs website:
<http://www.huduser.org/portal/datasets/mtsp.html>

<i>Actual 2024 Median¹</i>	\$118,000	
<i>Ntnl Non-Metro 2024 Median</i>	\$77,400	<i>(applies to 9% credits only in non-metro areas)</i>

Median Incomes calculated based on a 4-person household

What Income Limit Should You Use?

Is the location considered RURAL by USDA? (if yes, it is eligible to use the Ntnl Non-Metro Median for 9% projects)² **Not**

All Clackamas County is considered urban within its major cities. To verify your address and accuracy, please visit:
<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12>

--The following income limits indicate the highest income limit allowable--

Did the project exist³ in 2008?	<i>Use: Actual Incomes 2024</i>	
If NO:	-- 4% Tax Credit Project	-- 9% Tax Credit Project
	<i>Use: Actual Incomes 2024</i>	<i>Use: Actual Incomes 2024</i>

<u>Actual Income Limits 2024</u>								
<u>% AMI</u>	<u>1 Pers</u>	<u>2 Pers</u>	<u>3 Pers</u>	<u>4 Pers</u>	<u>5 Pers</u>	<u>6 Pers</u>	<u>7 Pers</u>	<u>8 Pers</u>
20%	\$16,520	\$18,880	\$21,240	\$23,600	\$25,500	\$27,380	\$29,280	\$31,160
30%	\$24,780	\$28,320	\$31,860	\$35,400	\$38,250	\$41,070	\$43,920	\$46,740
35%	\$28,910	\$33,040	\$37,170	\$41,300	\$44,625	\$47,915	\$51,240	\$54,530
40%	\$33,040	\$37,760	\$42,480	\$47,200	\$51,000	\$54,760	\$58,560	\$62,320
45%	\$37,170	\$42,480	\$47,790	\$53,100	\$57,375	\$61,605	\$65,880	\$70,110
50%	\$41,300	\$47,200	\$53,100	\$59,000	\$63,750	\$68,450	\$73,200	\$77,900
55%	\$45,430	\$51,920	\$58,410	\$64,900	\$70,125	\$75,295	\$80,520	\$85,690
60%	\$49,560	\$56,640	\$63,720	\$70,800	\$76,500	\$82,140	\$87,840	\$93,480
70%	\$57,820	\$66,080	\$74,340	\$82,600	\$89,250	\$95,830	\$102,480	\$109,060
80%	\$66,080	\$75,520	\$84,960	\$94,400	\$102,000	\$109,520	\$117,120	\$124,640

Notes:

1: Actual Median Income Limit indicated here is based on income limits though it is not necessarily the HUD Area Median Income (AMI).

2: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use applicable 4% limits. Projects with previous "Rural" designations that are no longer considered to be located in rural areas (by the USDA) are permitted to use the previous year's National Non-Metro income limits should they be higher than the current year's income limits. The National Non-Metro income limits are online here:

<https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx>

3: Exist - defined by OHCS as the project's placed-in-service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as part of a multiple building project (see line 8b on IRS Form 8609), will be considered as being "in existence" provided at least one building was PIS during the affected year.

The incomes limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on April 1, 2024. Per Revenue Ruling 94-57, owners will have until May 15, 2024 to implement these new MTSP income limits (45 days from their effective date). Please note that all definitions and explanations herein may be subject to change upon later IRS and/or HUD clarification.

OHCS, 4/8/2024

2024 -- Rents for LIHTC & Tax-Exempt Bonds

Clackamas County, Oregon



For more detailed MTSP income limit information, please visit HUDs website:
<http://www.huduser.org/portal/datasets/mtsp.html>

<i>Actual 2024 Median¹</i>	\$118,000	
<i>Ntnl Non-Metro 2024 Median</i>	\$77,400	<i>(applies to 9% credits only in non-metro areas)</i>
<i>Median Incomes calculated based on a 4-person household</i>		

What Rents Should You Use?

Is the location considered RURAL by USDA? (if yes, it is eligible to use the Ntnl Non-Metro Median for 9% projects)²

Not All Clackamas County is considered urban within its major cities. To verify your address and accuracy, please visit:

<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12>

--The following rent limits indicate the highest rents allowable--

Did the project exist³ in 2008?	<i>Use: Actual Incomes 2024</i>	
If NO:	-- 4% Tax Credit Project	-- 9% Tax Credit Project
	<i>Use: Actual Incomes 2024</i>	<i>Use: Actual Incomes 2024</i>

Rents based on Actual Income Limits 2024

<u>% AMI</u>	<u>75% of 0 Bdrm</u>	<u>0 Bdrm</u>	<u>1 Bdrm</u>	<u>2 Bdrm</u>	<u>3 Bdrm</u>	<u>4 Bdrm</u>	<u>5 Bdrm</u>
20%	\$309	\$413	\$442	\$531	\$613	\$684	\$755
30%	\$464	\$619	\$663	\$796	\$920	\$1,026	\$1,133
35%	\$541	\$722	\$774	\$929	\$1,074	\$1,197	\$1,322
40%	\$619	\$826	\$885	\$1,062	\$1,227	\$1,369	\$1,511
45%	\$696	\$929	\$995	\$1,194	\$1,380	\$1,540	\$1,699
50%	\$774	\$1,032	\$1,106	\$1,327	\$1,534	\$1,711	\$1,888
55%	\$851	\$1,135	\$1,216	\$1,460	\$1,687	\$1,882	\$2,077
60%	\$929	\$1,239	\$1,327	\$1,593	\$1,841	\$2,053	\$2,266
70%	\$1,083	\$1,445	\$1,548	\$1,858	\$2,148	\$2,395	\$2,644

80%	\$1,239	\$1,652	\$1,770	\$2,124	\$2,455	\$2,738	\$3,022
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Notes:

1: Actual Median Income Limit indicated here is based on income limits though it is not necessarily the HUD Area Median Income (AMI).

2: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use applicable 4% limits. Projects with previous "Rural" designations that are no longer considered to be located in rural areas (by the USDA) are permitted to use the previous year's National Non-Metro income limits should they be higher than the current year's income limits. The National Non-Metro income limits are online here:

<https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx>

3: Exist - defined by OHCS as the project's placed-in-service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as part of a multiple building project (see line 8b on IRS Form 8609), will be considered as being "in existence" provided at least one building was PIS during the affected year.

The rent limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on April 1, 2024. Per Revenue Ruling 94-57, owners will have until May 15, 2024 to implement these new MTSP rent limits (45 days from their effective date). If the gross rent floors (established at credit allocation or the project's PIS date; refer to Revenue Procedure 94-57) are higher than the current rent limits, the gross rent floors may be used. However, income limits are still based on the current applicable rate. Utility allowances must continue to be deducted from rents to achieve the maximum tenant rents allowed. Please note that all definitions and explanations herein may be subject to change upon later IRS and/or HUD clarification. OHCS, 4/8/2024