

CLACKAMAS COUNTY BOARD OF COUNTY COMMISSIONERS

Policy Session Worksheet

Presentation Date: 01/17/2024

Approx. Start Time: 10am

Approx. Length: 30 min

Presentation Title: Metro Affordable Housing Bond Update

Department: County Administration

Presenters: Metro Councilor Christine Lewis, Metro Housing Director Patricia Rojas

WHAT ACTION ARE YOU REQUESTING FROM THE BOARD?

None – this is an informational presentation from Metro on the Affordable Housing Bond.

EXECUTIVE SUMMARY:

Metro has requested this opportunity to update the Board of County Commissioners on the Affordable Housing Bond approved in 2018, to include an overview of projects throughout the region and achievements toward the goals of the program.

FINANCIAL IMPLICATIONS (current year and ongoing):

Is this item in your current budget? YES NO

What is the cost? \$N/A

What is the funding source? N/A

STRATEGIC PLAN ALIGNMENT:

- How does this item align with your Department's Strategic Business Plan goals?
- How does this item align with the County's Performance Clackamas goals?

LEGAL/POLICY REQUIREMENTS:

N/A

PUBLIC/GOVERNMENTAL PARTICIPATION:

N/A

OPTIONS:

N/A

RECOMMENDATION:

N/A

ATTACHMENTS:

Metro Affordable Housing Bond Update Presentation

SUBMITTED BY:

Division Director/Head Approval _____

Department Director/Head Approval _____

County Administrator Approval _____



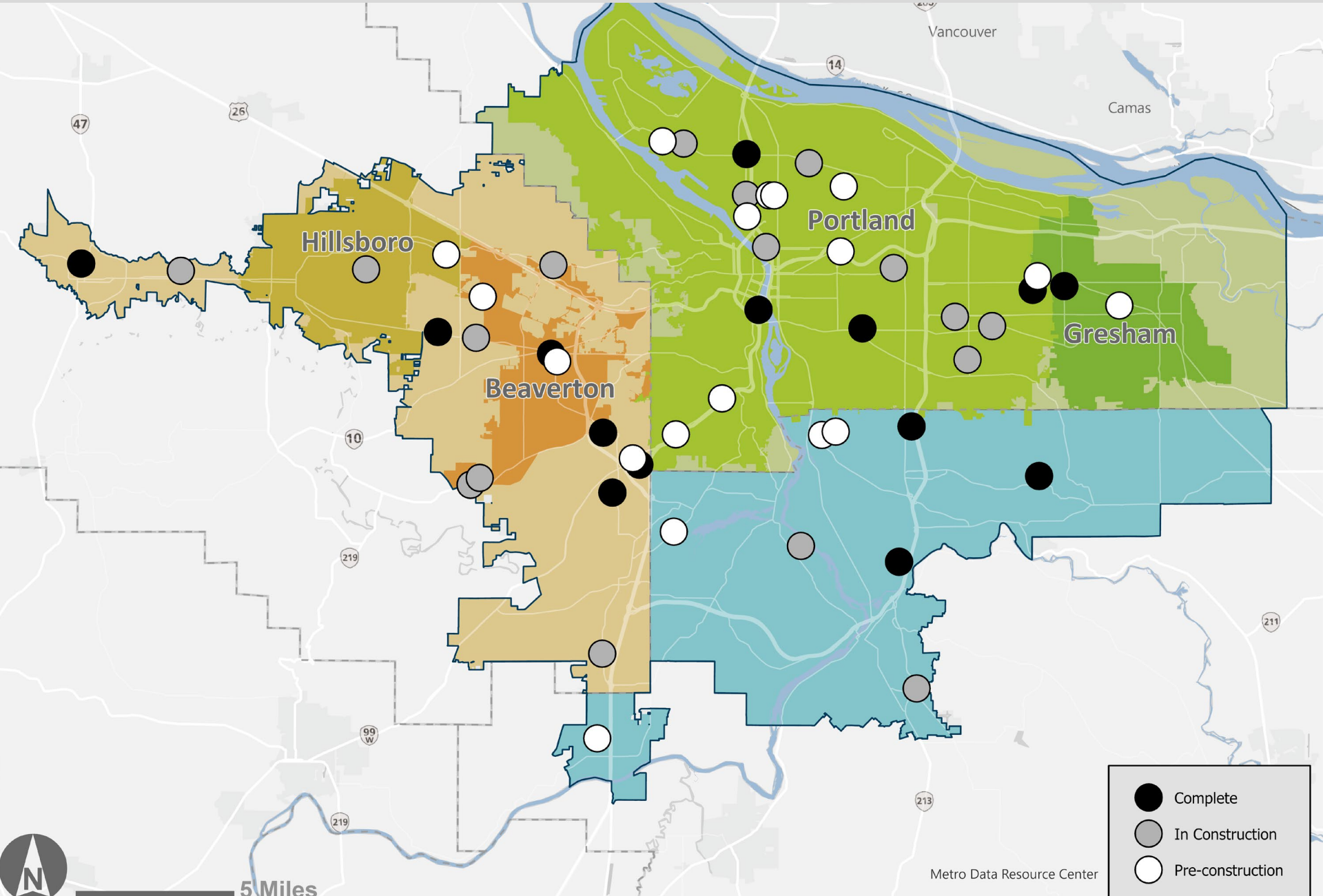
Metro



Metro Affordable Housing Bond Update

Clackamas County | January 17, 2024

Metro affordable housing bond projects



Priority communities

- Communities of color
- Families with children and multiple generations
- Seniors and older adults
- Veterans
- People experiencing or at risk of homelessness
- People with disabilities
- People experiencing or at risk of displacement



Clackamas County



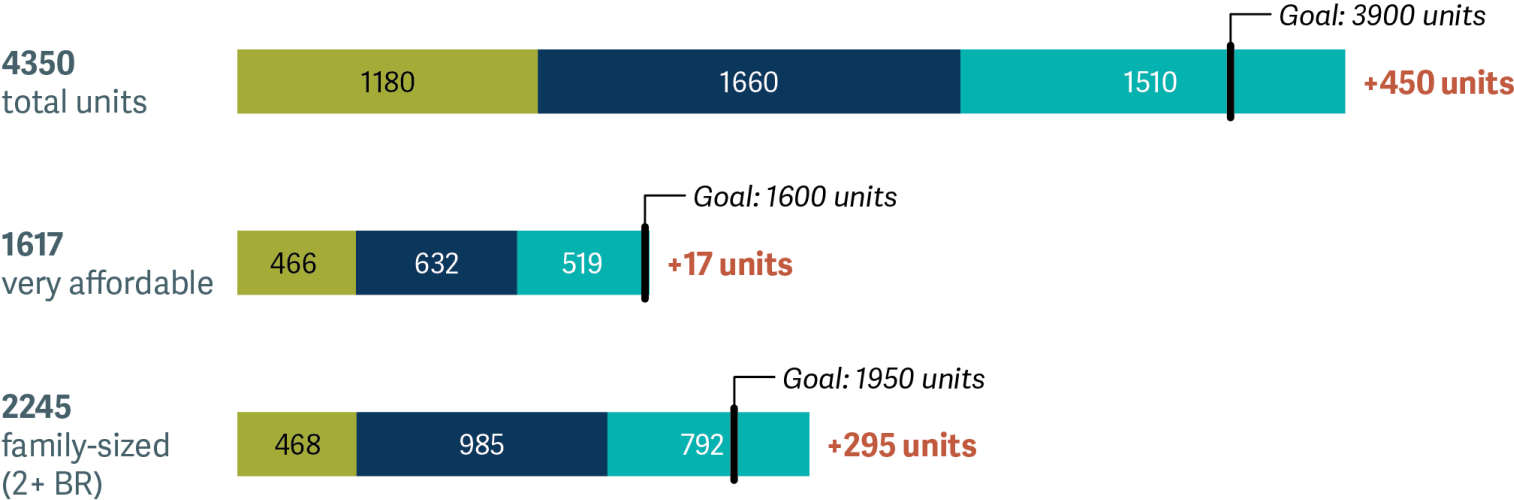
Helen

Fuller Station – Happy Valley

Housing production exceeds goals

Housing production progress: currently underway

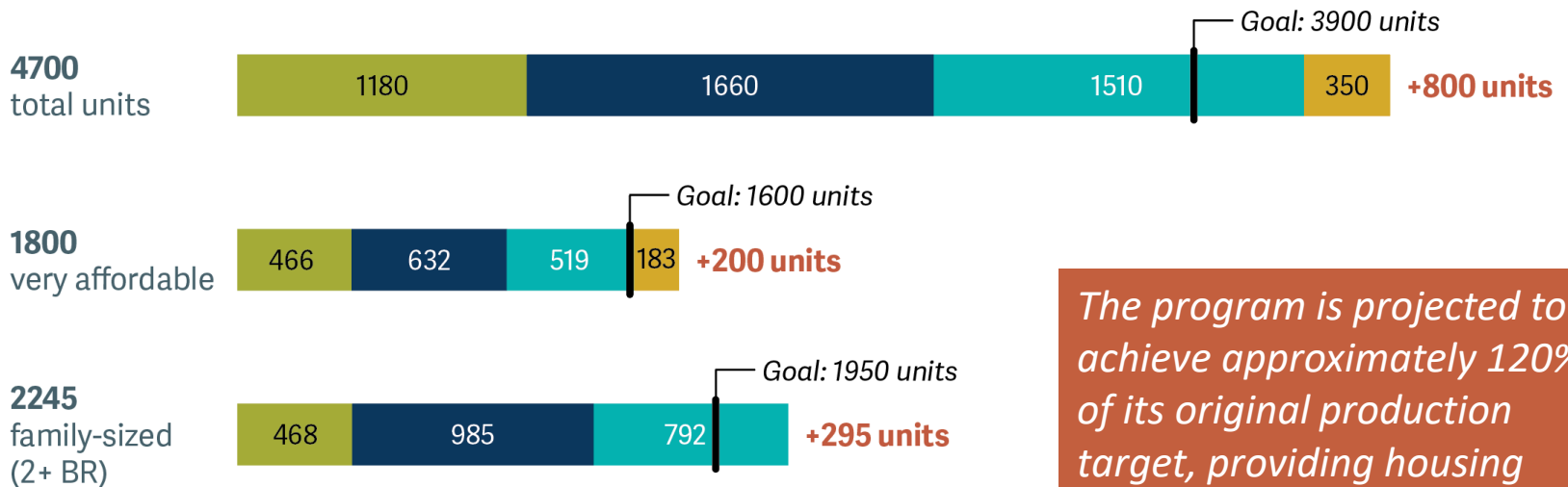
● complete ● under construction ● pre-construction



Forecasted production goes even further

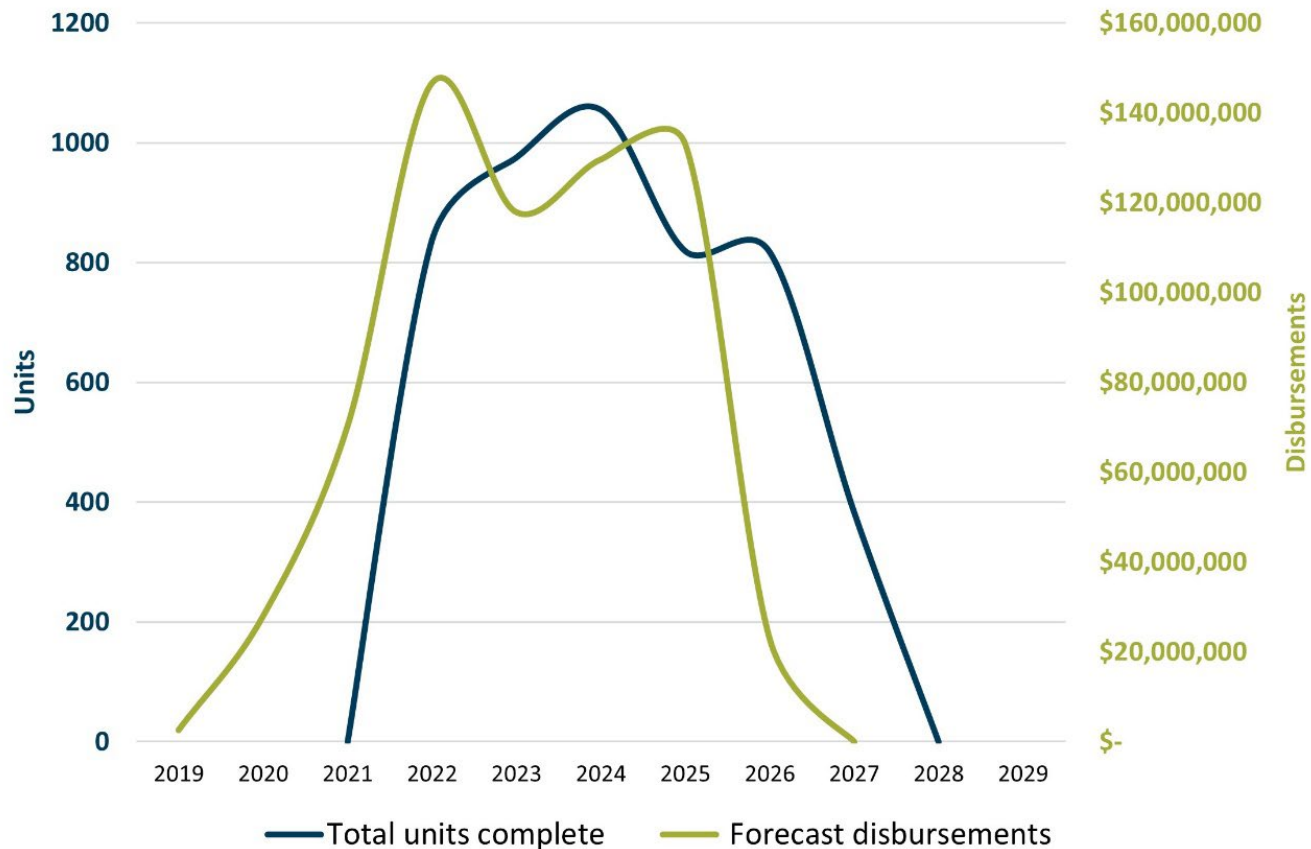
Housing production progress: forecasted

● complete ● under construction ● pre-construction ● forecasted



The program is projected to achieve approximately 120% of its original production target, providing housing for 9,000 to 15,000 people.

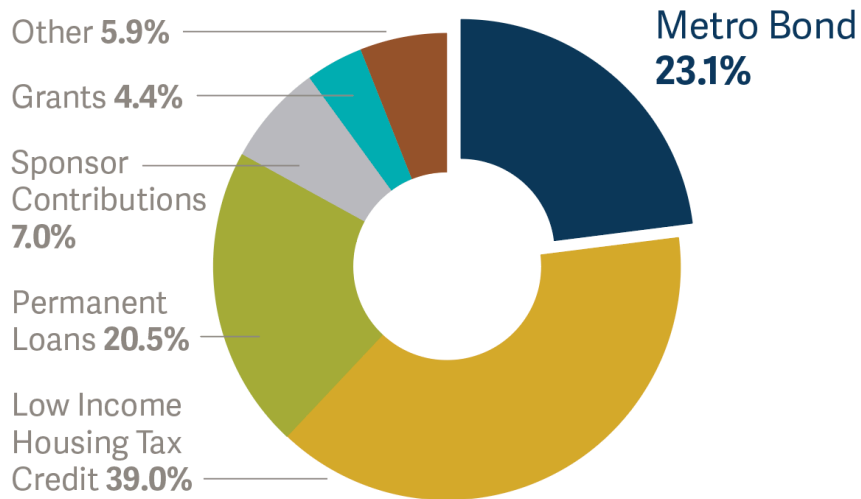
Pipeline forecasting



All remaining funds will be committed by 2024. Final projects are expected to break ground by 2026 and be complete by 2028.

Investing in our communities

Project funding sources



Total leveraged funds **76.9%**

Economic impact:

\$2.2 billion investment to date: 77% is leveraged

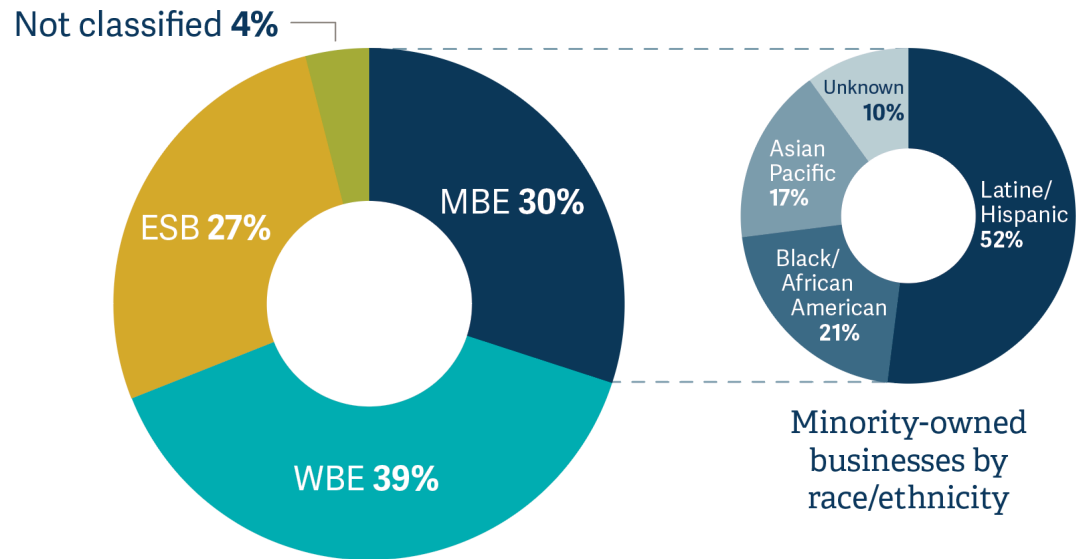
3,203 construction related jobs created

17% of construction contract funds paid to COBID certified MWESB firms

Equitable contracting outcomes

COBID-certified MWESB firms have been paid **\$39.6 million** in contracts, representing **17%** of total construction costs.

Payments to COBID-certified firms by firm type



Service-Disabled Veteran businesses (5%) are included under other categories

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