

National Housing & Rehabilitation Association

Annual Meeting

February 27 – March 2 Miami, FL



Sponsors:





NH&RA Annual Meeting

State of Oregon's 2018 Private Activity Bond Cap was \$435,000,000

- \$125,000,000 is allocated to OHCS for affordable multifamily and single family housing
- \$45,000,000 is allocated to other State Agencies
- \$265,000,000 allocated to the Private Activity Bond Committee
 - Total of \$55M in PAB was used by PHA's for affordable housing
- Governor's proposed 2019-21 budget raises OHCS' allocation to \$250,000,000

Oregon Housing and Community Services Multifamily Conduit Bond Closings:

- 2017 Financings: 11 deals totaling \$160,403,468
- 2018 Financings: 10 deals totaling \$151,965,000
- Anticipated 2019 Financings: 20 deals totaling **\$304,370,665**

OHCS funding opportunities to be paired with 4% LIHTC and Bonds:

- Local Innovation and Fast Track (LIFT) Housing Program:
 - Article XI-Q Bonds, used to build new units with a focus on historically underserved populations, and a special focus on communities of color
 - Total of \$80M in Article XI-Q bonds
 - \$64,000,000 set-aside for multifamily rental
 - \$16,000,000 set-aside for homeownership
- Lottery Backed Bonds (LBB) for Preservation:
 - Gap funding for projects with at least 25% of units covered by federal project based assistance
 - Gap funding for projects currently under OHCS restrictive covenants, without federal PBA
- Mental Health Housing Fund (MHHF):
 - Capital Development Funds
 - Housing, including supportive housing for persons with serious mental illness or substance use disorder

Funding Opportunities Continued:

- **General Housing Account Program (GHAP):**
 - Funded through document recording fees
- **Oregon Multifamily Energy Program (OMEP):**
 - Available to NOFA and non-NOFA projects
 - Energy incentives
- **Agriculture Workforce Tax Credit (AWHTC) Program:**
 - State income tax credit for costs to construct, install, acquire or rehabilitate agriculture workforce housing projects

In 2018, voters in the Portland Metro Region passed a \$652,800,000 affordable housing bond

- The Housing Bond will create affordable housing for approximately 12,000 people
- Many of these projects will utilize 4% LIHTC, Bonds, and other OHCS resources

In addition to the Metro Bond, the Portland Housing Bureau passed a bond in 2017, totaling \$258,400,000 to create 1,300 affordable homes at or below 60% AMI.

Statewide Housing Plan: Five-year plan that articulates how OHCS will pave the way for more Oregonians to have access to the stable housing opportunities necessary for self-sufficiency. Six priorities have been identified:

- Equity and Racial Justice
- Homelessness
- Permanent Supportive Housing
- Affordable Rental Housing
- Homeownership
- Rural Communities

Complete Statewide Housing Plan can be found at:

<https://www.oregon.gov/ohcs/pages/oshp.aspx>

Qualified Allocation Plan (QAP)

- QAP was last updated in 2016
- Revision is currently in process
- QAP will align with the Statewide Housing Plan
- Draft QAP will be available for public comment in Spring 2019
- QAP should be finalized in Summer 2019



<https://www.oregon.gov/OHCS/pages/index.aspx>

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