

PUBLIC NOTICE:



*Home Forward
BOARD OF COMMISSIONERS
will convene a conference call on
Tuesday, August 18, 2015
At 3:00 pm
The conference call information is as follows:
Dial-In # 503.802.8550
Access Code 0197570#*



MEMORANDUM

To: Community Partners Date: August 12, 2015

From: Michael Buonocore, Executive Director Subject: Home Forward Board of Commissioners August Meeting

The Board of Commissioners of Home Forward will meet on Tuesday, August 18, 2015 via conference call at 3:00 P.M. The call-in information for the conference call is as follows:

DIAL-IN # 503.802.8550
ACCESS CODE 0197570#

If you have any questions regarding this conference call, please contact Celia Strauss at 503-802-8423.

AGENDA



BOARD OF COMMISSIONERS MEETING

VIA CONFERENCE CALL
DIAL-IN # 503.802.8550
ACCESS CODE 0197570#

August 18, 2015 3:00 PM

INTRODUCTION AND WELCOME

PUBLIC COMMENT

General comments not pertaining to specific resolutions. Any public comment regarding a specific resolution will be heard when the resolution is considered.

REPORTS / RESOLUTIONS

Following Reports and Resolutions:			
15-08	Topic	Presenter/POC	Phone #
01	Authorize Submission to Oregon Housing and Community Services an Application for Capital Financing for Richmond Place	Molly Rogers Mike Andrews	503.802.8437 503.802.8507
02	Authorize Declaration of Intent to Issue Revenue Bonds for St. Francis Park	Mike Andrews	503.802.8507

UPCOMING MEETINGS OF THE BOARD OF COMMISSIONERS

The Board of Commissioners will meet for the September Work Session on Wednesday, September 2, 2015 at 5:30 PM. This meeting will take place at Home Forward, 135 SW Ash Street in the Columbia Room. The next Board of Commissioners meeting will be Tuesday, September 15, 2015 at 6:15 PM. This meeting will take place at Gresham City Hall, 1333 NW Eastman Parkway in the Oregon & Springwater Trails Rooms.

ADJOURN

EXECUTIVE SESSION

The Board of Commissioners of Home Forward may meet in Executive Session pursuant to ORS 192.660(2). Only representatives of the news media and designated staff are allowed to attend. News media and all other attendees are specifically directed not to disclose information that is the subject of the session. No final decision will be made in the session.

RESOLUTIONS



MEMORANDUM

To: Board of Commissioners

Date: August 18, 2015

From: Molly Rogers, Director, Asset Management
503.802.8437

Subject: Authorize the Executive Director to Submit to Oregon Housing and Community Services an Application for Capital Financing for Richmond Place Resolution 15-08-01

Mike Andrews, Director,
Development and Community Revitalization
503.802.8507

The Board of Commissioners is requested to approve a resolution authorizing the Executive Director to submit to Oregon Housing and Community Services (“OHCS”) an application for capital financing resources for Richmond Place.

This action supports Strategic Operations Plan Goal 2: To increase the number of housing units for our community through preservation, development and acquisition. It specifically supports Priority Initiative 1: Evaluate and reposition existing projects, with an emphasis on preserving the public housing high rises.

ISSUE

Oregon Housing and Community Services (OHCS) issued a Notice of Funding Availability (NOFA) requesting applications be submitted by September 4, 2015, for financing for rehabilitation and construction of affordable housing. Richmond Place, a Home Forward master-leased property, fits the application requirements and is in need of renovation. Richmond Place is a 3-story apartment building with 21 residential units and five retail spaces located at SE 41st and Division. The residential portion of the building is leased to Impact Northwest and houses homeless families in recovery; Home Forward manages the retail spaces. The building is 18 years old and requires attention for water intrusion issues

and replacement of some major elements, such as roof, HVAC equipment and domestic hot water equipment, which are nearing the end of their useful lives.

A capital needs assessment completed in 2014 indicated the presence of substantial repair needs. An appropriate renovation of the building is estimated to cost approximately \$500,000-\$750,000. Richmond Place currently lacks funds to cover such a renovation and would be a good candidate for capital financing resources offered by OHCS. Home Forward possesses the internal capacity to write this application and to manage the renovation process.

The budget for Richmond Place will be based upon a revised physical needs assessment required by the NOFA, which will be delivered by a third party vendor in advance of the application due date. It is estimated to range between \$500,000-\$750,000. We will request all necessary funds for the rehabilitation including soft costs in the application. The budget will include renovation costs, permits, environmental reports, construction management, legal and development fees.



RESOLUTION 15-08-01

RESOLUTION 15-08-01 AUTHORIZES THE EXECUTIVE DIRECTOR TO SUBMIT AN APPLICATION TO OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT (“OHCS”) SEEKING RESOURCES FOR THE REHABILITATION OF 21 UNITS OF SUPPORTIVE HOUSING AT RICHMOND PLACE AND AUTHORIZING HOME FORWARD OFFICIALS TO EXECUTE DOCUMENTS RELATED TO FUNDS AWARDED BY OREGON HOUSING AND COMMUNITY SERVICES

WHEREAS, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.725 (“Housing Authority Laws”) to purchase any real property and to accept grants, loans or any other form of financial assistance from any source public or private for the purpose of developing a housing project; and

WHEREAS, Home Forward acknowledges the need to rehabilitate and seeks to improve the quality of Home Forward’s housing stock and provide more housing and services for low-income persons residing in the City of Portland (“City”); and

WHEREAS, Richmond Place is an 18-year old building containing 21 units of special needs housing and 5 retail tenants in the Richmond neighborhood of SE Portland; and

WHEREAS, Home Forward has determined Richmond Place needs capital investment to address material physical needs that exist in the building; and

WHEREAS, Home Forward stands ready to proceed by having the capacity, experience and ability to complete the successful rehabilitation of Richmond Place; and

WHEREAS, Section 456.135 of the Oregon Revised Statutes provides that an authority may delegate to one or more of its agents or employees such powers or duties as it deems

proper;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of Home Forward authorizes and directs the Executive Director to submit an application to the State of Oregon Housing and Community Services seeking resources for the rehabilitation of 21 units of housing and authorizes the Executive Director to execute any document related to the submission of applications to Oregon Housing and Community Services for Richmond Place.

ADOPTED: AUGUST 18, 2015

Attest:

Home Forward:

Michael Buonocore, Secretary

David M. Widmark, Chair



MEMORANDUM

To: Board of Commissioners Date: August 18, 2015

From: Michael Andrews, Director Development and Community Revitalization 503.802.8507 Subject: Authorize Declaration of Intent to Issue Revenue Bonds for St. Francis Park Resolution 15-08-02

The Board of Commissioners is requested to approve a resolution that increases the amount of a previous bond inducement resolution from \$11.5 million to \$13 million and the anticipated housing units from 102 to 106. The new declaration establishes Home Forward's intent to issue and sell revenue bonds in a principal amount not to exceed \$13 million; authorizes reimbursement to the Borrower (the Limited Partnership) from bond proceeds for expenditures made between November 2014 and the issue date of the bonds for the 4% tax credit development; and increases the number of low income housing units from 102 to 106 in St. Francis Park. Prior to bond issuance and financial closing, the Board of Commissioners will receive bond authorization resolutions.

This action supports Strategic Operations Plan Goal 2: To increase the number of housing units for our community through preservation, development and acquisition.

ISSUE

This bond inducement resolution establishes that development costs for St. Francis Park will be eligible for funding from the tax-exempt bond proceeds and may generate low income housing tax credits.

Home Forward is working with Catholic Charities of Oregon, the parent agency of Caritas Housing Initiatives, LLC and St. Francis Park GP, LLC, in the development of St. Francis Park Apartments including approximately 106 affordable studio and 1-bedroom units with management and resident service offices and community rooms. The apartments will be owned by St. Francis Park Limited Partnership, including St. Francis Park GP, LLC as

General Partner, Home Forward as a limited partner, and a to-be-selected equity investor limited partner. Our schedule anticipates starting construction in late February 2016, and completing construction in April 2017.

The St. Francis Park budget is estimated at \$22.75 million including construction costs of \$14.2 million and construction contingency of \$717,000. The sources of financing includes \$6.5 million Portland Housing Bureau tax increment financing and HOME proceeds, system development charge waivers, \$3.85 million permanent tax-exempt bond financing, seller financing on the land, developer fee note, sponsor equity and Low Income Housing Tax Credits (LIHTC).

St. Francis Park is applying for 4% LIHTC. A requirement of this financing structure is to issue revenue bonds for construction financing in an amount that is at least 50% of the total project costs. This inducement resolution assumes a development budget not-to-exceed \$23.6 million, which includes \$850,000 contingency, to be supported by a bond issuance of \$13 million, which includes a \$480,000 contingency. The Tax Equity and Fiscal Responsibility Act (TEFRA) requires that we hold a public hearing for the bond inducement and it is scheduled for August 24, 2015 at 9:30 AM.

Home Forward staff will introduce St. Francis Park to the Private Activity Bond Committee of the Oregon State Treasury and request Private Activity Bonds in January 2016. Below are milestone events and Board-approved actions relative to the development of St. Francis Park:

- July 2015, the Board of Commissioners authorized the Executive Director to execute and deliver such documents as required for the submission of an application for tax credits to Oregon Housing and Community Services by St. Francis Park Limited Partnership.
- Design has progressed into construction documents, with Type III design review submitted in July 2015.
- Release of Funds notice received on NEPA Environmental Assessment February 2, 2015.
- January 2015, the Board approved Home Forward providing interim financing of \$2 million to assist St. Francis Park Limited Partnership in developing St. Francis Park Apartments.
- NEPA Environmental Assessment public notice was published January 9, 2015.

- Award of \$3.5 million in HOME funds and \$3 million in tax-increment financing funds from Portland Housing Bureau.
- Purchase of Parcels R150543, R150544, and R150545 with seller financing from St. Francis of Assisi Catholic Church.
- Creation of the St. Francis Park limited Partnership. Home Forward is a limited partner and Catholic Charities has a single purpose entity, St. Francis Park GP, LLC as the general partner.
- Execution of Development Fee Agreement between St. Francis Park Limited Partnership and Home Forward Development Enterprises.
- May 2014, the Board of Commissioners provided authorization to execute documents for the land acquisition (Res. 14-05-09) and participate in development of St. Francis Park as developer and limited partner (Res. 14-05-10). Procurement of O'Neill Walsh Community Builders, and MWA (formerly Michael Willis Architects) as Construction Manager/General Contractor (CMGC) and Architect, respectively.
- Execution of memorandum of understanding with Catholic Charities and St. Francis of Assisi Catholic Church defining the roles and responsibilities related to the development and ownership of the affordable housing.

This issue has been discussed with, and vetted by, the Real Estate and Development Committee of Home Forward's board on Friday, July 16, 2015.



RESOLUTION 15-08-02

RESOLUTION 15-08-02 DECLARES INTENT TO ISSUE REVENUE BONDS FOR DEVELOPMENT OF ST. FRANCIS PARK AFFORDABLE HOUSING IN AN AMOUNT NOT TO EXCEED \$13,000,000

WHEREAS, Home Forward is a public body corporate and politic of the State of Oregon and is empowered by ORS 456.005 to 456.235 (the “Act”) to issue revenue bonds for the purpose of financing housing projects;

WHEREAS, Home Forward is the limited partner of St. Francis Park Limited Partnership (the “Borrower”), an entity created to finance the construction of St. Francis Park affordable housing development (the “Project”), located at SE 11th and 12th and Stark St. in Portland, Oregon, to provide housing for low-income persons at an estimated cost which is not expected to exceed \$23.6 million;

WHEREAS, Home Forward anticipates that the Borrower will request that Home Forward issue and sell its revenue bonds (the “Bonds”) in an amount not to exceed \$13,000,000 pursuant to the Act to assist the Borrower in financing all or part of the Project;

WHEREAS, Home Forward declared intent to issue revenue bonds for St. Francis Park affordable housing in November 2014 in an amount not to exceed \$11,500,000 and now desires to increase the amount up to \$13,000,000;

WHEREAS, Home Forward desires to provide such assistance, if certain conditions are met;

WHEREAS, the use of the proceeds of the sale of the Bonds by the Borrower will permit the Borrower to finance the Project, thereby providing decent, safe and sanitary housing for persons and families of lower income (as defined in the Act) for a period of not less than 15 years and otherwise promoting the general health and welfare of the inhabitants within the

jurisdictional limits of Home Forward; and

WHEREAS, Treasury Regulations Section 1.103-8(a)(5) requires that, in order for expenditures for an exempt facility that are made before the issue date of bonds issued to provide financing for that facility to qualify for tax-exempt financing, the issuer must declare an official intent under Treasury Regulations Section 1.150-2 to reimburse any such expenditures from the proceeds of those bonds, and one of the purposes of this resolution is to satisfy the requirements of such regulations:

NOW, THEREFORE, BE IT RESOLVED:

1. To assist in the financing of the Project, with the public benefits resulting therefrom, Home Forward declares its intention, subject to the conditions and terms set forth herein, to issue and sell its revenue bonds or other obligations (the “Bonds”) in a principal amount of not to exceed \$13,000,000 (which is increased from the original \$11,500,000), and to reimburse the Borrower from proceeds of the Bonds for expenditures for the Project made by the Borrower before the issue date of the Bonds.
2. The proceeds of the Bonds will be used to assist in financing the Project and may also be used to pay all or part of the costs incident to the authorization, sale, issuance and delivery of the Bonds.
3. The Bonds will be payable solely from the sources specified by resolution of the Board of Commissioners of Home Forward. The Bonds may be issued in one or more series, and shall bear such rate or rates of interest, payable at such times, shall mature at such time or times, in such amount or amounts, shall have such security, and shall contain such other terms, conditions and covenants as shall later be provided by resolution of the Board of Commissioners of Home Forward.
4. The Bonds shall be issued subject to the conditions that (a) Home Forward, the Borrower and the purchaser of the Bonds, shall have first agreed to mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of the loan or other agreement for the Project, and (b) all governmental approvals and certifications and findings required by laws applicable to the Bonds first shall have been obtained. The Executive Director of Home Forward or his or her designee is authorized to seek an allocation of volume cap for the Bonds from the

Private Activity Bond Committee of the Debt Management Division of the Oregon State Treasury.

5. For purposes of applicable Treasury Regulations, the Borrower is authorized to commence financing of the Project and advance such funds as may be necessary therefor, subject to reimbursement for all expenditures to the extent provided herein out of proceeds, if any, of the issue of Bonds authorized herein.
6. The adoption of this resolution does not constitute a guarantee that the Bonds will be issued or that the Project will be financed as described herein. The Board of Commissioners of Home Forward shall have the absolute right to rescind this resolution at any time if it determines in its sole judgment that the risks associated with the issuance of the Bonds are unacceptable.
7. It is intended that this resolution shall constitute a declaration of official intent to reimburse expenditures for the Project made before the issue date of the Bonds from proceeds of the Bonds, for the purposes of Treasury Regulations Sections 1.103-8(a)(5) and 1.150-2.
8. Any actions of Home Forward or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

ADOPTED: AUGUST 18, 2015

Attest:

Home Forward:

Michael Buonocore, Secretary

David M. Widmark, Chair

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Executive Director of Home Forward, also known as the Housing Authority of Portland (“Home Forward”) and keeper of the records of Home Forward, CERTIFY:

1. That the attached Resolution No. 15-08-02 (the “Resolution”) is a true and correct copy of the resolution of the Board of Commissioners of Home Forward, as adopted at a meeting of Home Forward held on August 18, 2015, and duly recorded in the minute books of Home Forward.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of Home Forward present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

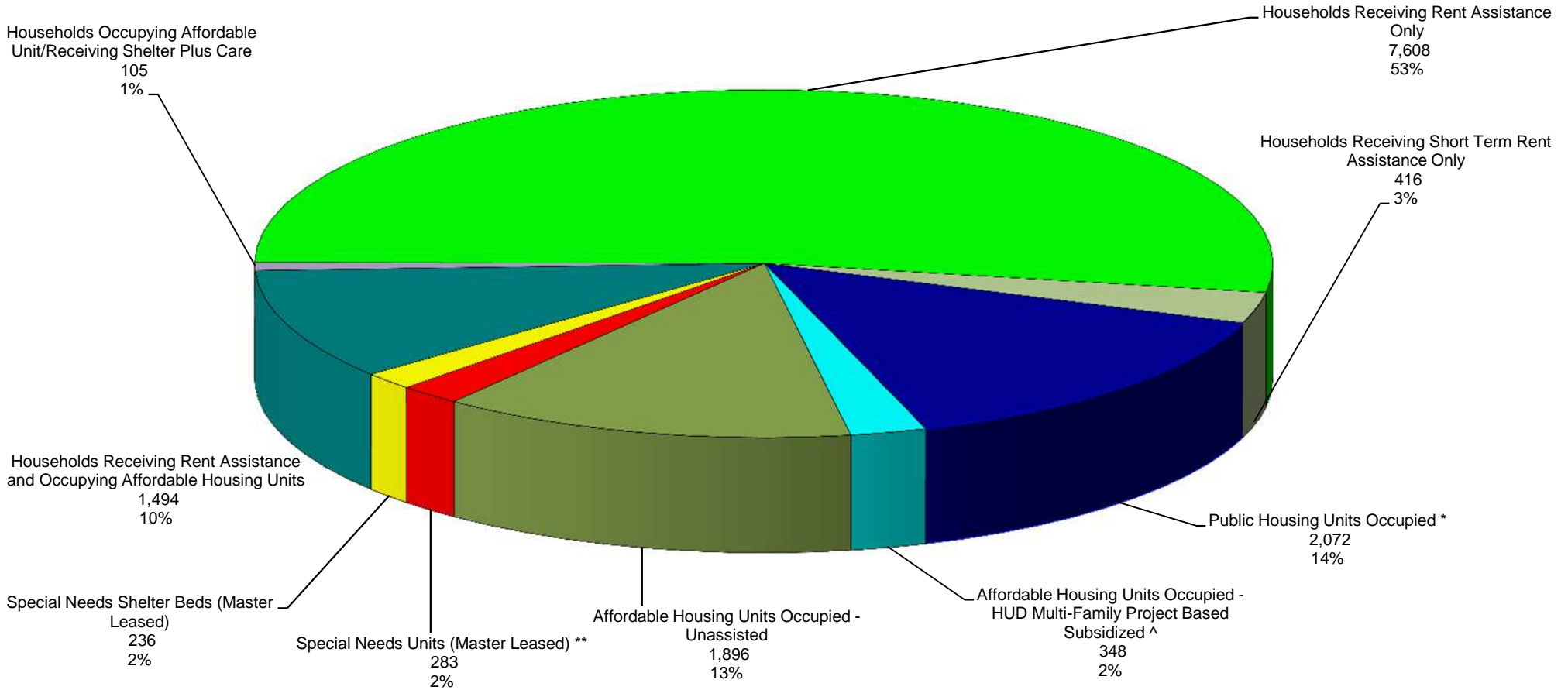
IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of August, 2015.

HOME FORWARD

Executive Director and Secretary

HOUSEHOLDS SERVED REPORT

Total Households Served: Rent Assistance and Occupied Housing Units June 2015



Total Households Served 14,558

^ Consists of Grace Peck Terrace, Multnomah Manor, Plaza Townhomes, Rosenbaum Plaza, Unthank Plaza

* Includes Local Blended Subsidy

^^ Total Short Term Rent Assistance less the Households Occupying Affordable Units/Receiving Shelter Plus Care

** Special Needs are physical units as occupancy levels that are not reported to Home Forward by service providers master leasing these properties.

Households Served

Households Served Through Housing Supports July 2015

Rent Assistance	All Programs	Moving to Work Programs	Non-MTW Programs
Rent Assistance Vouchers - Home Forward Funded	9,102	7,885	1,217
Tenant Based Vouchers	6,001	6,001	
Project Based Vouchers	1,296	1,296	
Hi Rise Project Based Vouchers	588	588	
Single Room Occupancy (SRO)/MODS	502		502
Family Unification Program	96		96
Veterans Affairs Supportive Housing (VASH)	367		367
Rent Assistance - PORT IN From Other Jurisdiction	252		252
Short Term Rent Assistance Programs	521	-	521
Shelter + Care	521		521
Locally Funded Short Term Rent Assistance	-		-
MIF Funded Short Term Rent Assistance	-	-	
Alder School	-	-	
Work Systems Inc. - Agency Based Rent Assistance	-	-	
Total Rent Assistance	9,623	7,885	1,738
Subsidized Housing Units			
Public Housing Units Occupied	2,072	2,072	
Traditional Public Housing units Occupied	1,291	1,291	
Public Housing units Occupied - Local Blended Subsidy	172	172	
Public Housing units Occupied - in Owned Affordable	62	62	
Public Housing units Occupied - in Tax Credit Affordable	547	547	
Affordable Housing Units Occupied (excluding PH subsidized)	3,843		3,255
Affordable Housing Units - Tenant Based Vouchers	523		523
Affordable Housing Units - Shelter + Care	105		105
Affordable Housing Units - Project Based Vouchers	256		256
Affordable Housing Units - Hi Rise Project Based Vouchers	588		
^ Affordable Housing Units - HUD Multi-Family Project Based	348		348
Affordable Housing Units - VASH Vouchers	91		91
Affordable Housing Units - Family Unification Program	7		7
Affordable Housing Units - Section 8 Port In	29		29
Affordable Housing Units - Unassisted	1,896		1,896
Special Needs	519		519
Special Needs Units (Master Leased) **	283		283
Special Needs Shelter Beds (Master Leased)	236		236
Total Households Occupying Housing Units	6,434	2,072	3,774
Total Housing Supports Provided to Household	16,057	9,957	5,512
Household Occupying Affordable Unit/Receiving Home Forward Rent Assistance	(1,494)		(1,494)
Households Occupying Affordable Unit/Receiving Shelter Plus Care	(105)		(105)
Total Households Served	14,458	9,957	3,913

Notes:

- ^ Consists of Grace Peck Terrace, Multnomah Manor, Plaza Townhomes, Rosenbaum Plaza, Unthank Plaza
- ** Special Needs are physical units as occupancy levels that are not reported to Home Forward by service providers master leasing these properties.

DASHBOARD REPORT

Home Forward - Dashboard Report For July of 2015

Property Performance Measures

Occupancy

	Number of Properties	Physical Units	Rentable Units	Vacant Units	Occupancy Percentage	Unit Mix						
						Studio/SRO	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5+ Bdrm	Total
Public Housing	34	1,347	1,347	13	99.0%	81	657	342	257	10	0	1,347
Public Housing Mixed Financed Owned *	2	65	65	3	100.0%	0	15	40	10	0	0	65
Public Housing Mixed Finance Tax Credit *	10	681	681	5	99.3%	275	112	106	133	48	7	681
Total Public Housing	46	2,093	2,093	21	99.0%	356	784	488	400	58	7	2,093
Affordable Owned with PBA subsidy	5	349	349	1	99.7%	72	191	46	40	0	0	349
Affordable Owned without PBA subsidy	17	1,695	1,695	27	98.4%	593	444	478	154	26	0	1,695
Total Affordable Owned Housing	22	2,044	2,044	28	98.6%	665	635	524	194	26	0	2,044
Tax Credit Partnerships	22	2,600	2,600	35	98.7%	1,004	678	482	281	138	17	2,600
Total Affordable Housing	44	4,644	4,644	63	98.6%	1,669	1,313	1,006	475	164	17	4,644
Eliminate Duplicated PH Properties/Units	-12	-746	-746	-8		-275	-127	-146	-143	-48	-7	-746
Combined Total PH and AH	78	5,991	5,991	76	98.7%	1,750	1,970	1,348	732	174	17	5,991
Special Needs (Master Leased)	32	283	283									
Special Needs (Shelter Beds)	2	236	236									
Total with Special Needs	80	6,227	6,227									

* property/unit counts also included in Affordable Housing Count

Financial

Three months ending 6/30/2015	Per Unit Per Month					Fiscal YTD ending 6/30/2015				06/30/15		
	Property Revenue	Subsidy Revenue	Total Revenue	Operating Expense w/o HMF	HAP Management Fees (HMF)	NOI	# of Properties/units Positive Net Operating Income (NOI)	# of Properties/units Negative Net Operating Income (NOI)	# of Properties meeting Debt Coverage	# of Properties not meeting DCR	# of Properties DCR Not Applicable	
Public Housing	\$169.72	\$269.45	\$439.17	\$361.15	\$50.90	\$27.12	9	661	25	686		
Affordable Owned	\$725.58	\$175.72	\$901.30	\$453.25	\$8.35	\$439.69	22	2,044	0	0	16	
Tax Credit Partnerships	\$457.47	\$62.95	\$520.42	\$322.03	\$9.12	\$189.27	19	2,149	3	451	12	

Public Housing Demographics

Public Housing Residents	Households				% Family Type (head of household)				Race % (head of household)					
	# of	% of	Average	Average Unit	Adults no	Family with	Elderly	Disabled	Black African American	White	Native American	Asian	Hawaiian/Pacific Island	Hispanic/ Latino
0 to 10% MFI	562	27.5%	2.3	1.9	13.4%	14.1%	0.8%	6.7%	9.1%	11.4%	1.3%	0.5%	0.3%	5.0%
11 to 20%	828	40.6%	1.9	1.5	29.7%	10.9%	9.9%	20.3%	11.8%	21.2%	1.6%	1.3%	0.4%	4.3%
21 to 30%	363	17.8%	2.2	1.8	10.8%	7.0%	5.0%	6.2%	4.0%	10.1%	0.8%	0.9%	0.3%	1.7%
51 to 80%	59	2.9%	2.9	2.2	1.0%	1.9%	0.2%	0.3%	1.1%	0.7%	0.0%	0.2%	0.0%	0.8%
Over 80%	12	0.6%	3.7	2.7	0.2%	0.4%	0.0%	0.0%	0.2%	0.1%	0.0%	0.0%	0.0%	0.1%
All	2,041	100.0%	2.1	1.7	60.7%	39.3%	18.6%	36.3%	29.3%	48.2%	4.0%	3.3%	1.2%	14.0%

Waiting List

Waiting List	#	%	Average	Average Unit	Black African American	White	Native American	Asian	Hawaiian/Pacific Island	Hispanic/ Latino
0 to 10% MFI	5,681	41.5%	2.0	1.5	2.2%	14.5%	14.0%	18.8%	1.9%	1.0%
11 to 20%	3,846	28.1%	2.2	1.6	2.9%	12.7%	9.0%	13.1%	1.2%	1.1%
21 to 30%	2,154	15.7%	2.4	1.7	2.1%	5.0%	4.9%	7.0%	0.6%	0.8%
31 to 50%	1,506	11.0%	2.7	1.9	1.1%	2.4%	3.4%	4.7%	0.4%	0.6%
51 to 80%	354	2.6%	2.6	1.9	0.2%	0.5%	0.8%	1.1%	0.1%	0.2%
Over 80%	143	1.0%	2.5	1.8	0.1%	0.3%	0.4%	0.4%	0.1%	0.1%
All	13,684	100.0%	2.2	1.8	8.6%	35.4%	32.4%	45.0%	4.2%	3.7%

* Race and ethnicity are not required fields on the Waitlist Application in Yard

Other Activity

	#'s, days, hrs
Public Housing	
Names pulled from Wait List	253
Denials	17
New rentals	25
Vacates	8
Evictions	5
# of work orders received	1,296
# of work orders completed	957
Average days to respond	5.0
# of work orders emergency	31
Average response hrs (emergency)	4

Home Forward - Dashboard Report For July of 2015

Rent Assistance Performance Measures

Utilization and Activity

	Current Month Status					Current Month Activity					Calendar Year To Date				
	Vouchers	Vouchers	Utilization	Average Voucher	HUD Subsidy Over(Under)	Remaining Waiting List	Waiting List Names	New Vouchers	Vouchers	Voucher Inspections	Utilization	Average Voucher	HUD Subsidy Over(Under)	New Vouchers	Vouchers
Tenant Based Vouchers	6,944	6,464	93%	\$599	-\$73,241	904	101	46	35	530	93%	\$597	-\$232,629	474	279
Project Based Vouchers	1,999	1,884	95%	\$603	\$1,863			18	30	50	112%	\$597	\$82,843	165	206
SRO/Mod Vouchers	512	502	96%	\$447				5	8	146	97%	\$448	\$53,530	74	76
All Vouchers	9,455	8,864	94%	\$591	-\$71,378			69	73	726	96%	\$589	-\$96,256	713	561

Demographics

	Households				% Family Type (head of household)				Race % (head of household)					
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not Elderly	Black	White	Native	Asian	Hawaiian/	Hispanic
Tenant Based Voucher Participants														
0 to 10% MFI	1,130	17.9%	2.1	2.0	8.7%	9.1%	0.6%	3.3%	7.9%	7.3%	0.7%	0.4%	0.1%	1.4%
11 to 20%	2,719	43.0%	2.0	2.0	29.7%	13.3%	12.2%	18.5%	13.8%	22.3%	1.2%	3.2%	0.2%	2.2%
21 to 30%	1,465	23.2%	2.3	2.1	13.5%	9.6%	7.4%	8.2%	7.0%	13.2%	0.4%	1.3%	0.2%	1.1%
31 to 50%	906	14.3%	2.9	2.4	5.8%	8.5%	2.7%	3.4%	5.7%	7.0%	0.2%	0.7%	0.0%	0.7%
51 to 80%	100	1.6%	3.3	2.8	0.5%	1.1%	0.1%	0.2%	0.7%	0.6%	0.0%	0.1%	0.0%	0.1%
Over 80%	8	0.1%	2.6	2.3	0.0%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
All	6,328	100.0%	2.3	2.1	58.4%	41.6%	23.0%	33.5%	35.1%	50.6%	2.6%	5.7%	0.5%	5.5%

	Households				% Family Type (head of household)				Race % (head of household)					
	# of Households	% of Households	Average Family Size	Average Unit Size	Adults no Children	Family with Children	Elderly	Disabled Not Elderly	Black	White	Native	Asian	Hawaiian/	Hispanic
Project Based Voucher Participants														
0 to 10% MFI	515	27.5%	1.6	1.3	20.3%	7.2%	1.8%	9.5%	4.7%	18.2%	1.1%	0.2%	0.3%	3.0%
11 to 20%	762	40.7%	1.6	1.3	34.0%	6.7%	12.6%	19.9%	7.5%	27.8%	1.4%	1.1%	0.1%	2.8%
21 to 30%	431	23.0%	1.7	1.4	18.6%	4.4%	9.6%	8.6%	3.4%	16.6%	0.7%	0.7%	0.3%	1.3%
31 to 50%	149	8.0%	2.7	1.8	4.6%	3.3%	2.8%	2.0%	1.5%	4.9%	0.3%	0.2%	0.0%	1.0%
51 to 80%	13	0.7%	3.2	2.4	0.4%	0.3%	0.2%	0.1%	0.4%	0.2%	0.0%	0.0%	0.0%	0.1%
Over 80%	1	0.1%	1.0	2.0	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
All	1,871	100.0%	7.6	7.0	78.0%	22.0%	26.9%	40.0%	17.7%	67.8%	3.6%	2.2%	0.7%	8.1%

	Waiting List			Not Reported										
	# of Households	% of Households	Average Family Size	0.8%	9.0%	16.9%	18.9%	2.1%	1.5%	0.7%	2.6%	1.2%		
0 to 10% MFI	397	43.9%	1.7											
11 to 20%	241	26.7%	2.1	2.4%	9.7%	8.3%	13.1%	1.2%	1.5%	0.3%	1.8%	0.4%		
21 to 30%	138	15.3%	2.5	3.0%	2.7%	4.1%	7.7%	0.3%	0.4%	0.4%	1.8%	0.4%		
31 to 50%	94	10.4%	2.6	1.2%	1.7%	3.7%	4.5%	0.4%	0.5%	0.4%	0.8%	0.0%		
51 to 80%	22	2.4%	3.0	0.1%	0.2%	0.9%	1.1%	0.1%	0.0%	0.1%	0.2%	0.1%		
Over 80%	12	1.3%	2.3	0.1%	0.4%	0.1%	0.9%	0.0%	0.2%	0.0%	0.1%	0.0%		
All	904	100.0%	2.1	7.6%	23.7%	34.1%	46.2%	4.2%	4.1%	1.8%	7.4%	2.2%		

Short Term Rent Assistance

	# of Households Participating	\$ Amount of Assistance	Average Cost per Household
Shelter Plus Care	521	\$323,463	621
Short Term Rent Assistance	0	\$0	0

Resident Services

Resident Programs

	Housing Program Served	Household Served/ Participant	Monthly Funding Amount	Average Funds per Participant
Congregate Housing Services * as of previous month	Public Housing	68	\$92,534	\$1,361

	# HH Eviction Prevention	Health and Safety Stabilized	Unduplicated Number Served	# Events	# Event Attendees
Resident Services Coordination	40	68	399	400	4465

	# of Participants	Escrow \$ Held	New Enrollees	# of Graduates	Escrow \$ Disbursed	Terminations or Exits	Escrow \$ Forfeited	Avg Annual Eamed Income Increase Over Last Year
Three months ending 6/30/2015								
GOALS Program	Public Housing	202	\$247,192	2	2	\$550	0	\$0
	Section 8	259	\$432,428	0	0	\$8,067	2	\$0
								\$2,107

Agency Financial Summary

Six months ending 9/30/2014	Fiscal Year to Date	Prior YTD	Increase (Decrease)
Subsidy Revenue	\$21,429,687	\$21,004,254	\$425,433
Grant Revenue	\$2,446,363	\$3,089,293	(\$642,929)
Property Related Income	\$4,725,079	\$4,825,061	(\$99,983)
Development Fee Revenue	\$3,144,621	\$0	\$3,144,621
Other Revenue	\$727,138	\$793,743	(\$66,605)
Total Revenue	\$32,445,328	\$29,712,351	\$2,732,977
Housing Assistance Payments	\$16,391,975	\$16,546,896	(\$154,922)
Operating Expense	\$9,467,406	\$10,279,873	(\$812,468)
Depreciation	\$2,161,652	\$2,135,026	\$26,626
Total Expense	\$28,021,032	\$28,961,795	(\$940,763)
Operating Income	\$4,424,295	\$750,556	\$3,673,739
Other Income/(Expense)	-\$511,309	-\$1,117,500	\$606,191
Capital Contributions	-\$2,754,957	\$599,126	(\$3,354,083)
Increase/(Decrease) Net Assets	\$1,158,030	\$232,182	\$925,847
Total Assets	\$208,599,810	\$208,889,525	(\$289,714)
Liquidity Reserves	\$14,031,937	\$12,166,486	\$1,865,451

Development/Community Revitalization

New Development / Revitalization

	Units	Constructio Start	Construction End	Current Phase	Total Cost	Cost Per Unit
Stephen's Creek Crossing	129	Aug-12	Apr-14	Finance Conversion	\$51,636,304	\$400,281
Lifeworks Northwest	32	May-13	Aug-14	Finance Conversion	\$10,346,567	\$323,330
St. Francis Park	td	td	td	Predevelopment	td	td

Capital Improvement

Highrise Rehab - Group 1	343	Apr-15	Mar-16	Finance Close	\$57,643,336	\$168,056
Gallagher	85					
Northwest Tower	258					
Highrise Rehab - Group 2	396	Apr-15	Mar-16	Finance Close	\$66,078,085	\$166,864
Sellwood	110					
Hollywood East	286					
Tamarack Staircase Repairs	N/A	Mar-15	Jun-15	Construction	\$489,714	N/A
Holgate Water Intrusion & Ventilation	N/A	Mar-15	Jul-15	Construction	\$350,000	N/A
Medallion Water Intrusion	N/A	May-15	Aug-15	Investigative	\$350,000	
Fairview Oaks Comprehensive Rehab	N/A	Jun-15	Nov-15	Construction	\$5,100,000	N/A
Gladstone	N/A	Apr-14	Oct-14	Investigative	\$264,800	N/A

STAFF REPORTS

Procurement & Contracts Department
MONTHLY CONTRACT REPORT
Contracts Approved 6/1/15 - 7/31/15

CONSTRUCTION & MAINTENANCE SERVICES

Contract #	Contractor	Contract Amount	Description	Department	Execution Date	Expiration Date
C1590	Water Bear	\$ 20,999.70	Emergency grey water cleanup at Madrona Place	Prop Mgmt	6/10/2015	7/31/2015
C1560	M & M Construction	\$ 9,516.25	Playground at Lexington Court, Informal 3 bids	Prop Mgmt	6/19/2015	8/31/2015
C1490	Floor Solutions, LLC	\$ 40,840.00	Replace flooring for 31 HWE Hotel units, Labor & Materials	Prop Mgmt	6/27/2015	4/30/2015
C1600	Teufal Landscape	\$ 13,856.00	Landscaping maintenance for Stephens Creek Crossing. Informal, 3 bids	Prop Mgmt	7/13/2015	7/31/2016
C1603	Universal Lawncare Maintenance	\$ 55,000.00	Seasonal landscaping maintenance for our 21 master leased properties. IRFB 06/15-283	Prop Mgmt	7/14/2015	7/15/2016
C1604	G & R Painting Company	\$ 50,000.00	On-call Painting Services. IRFB 06/15-284	Prop Mgmt	7/16/2015	7/1/2018
C1605	Painting Oregon, Inc	\$ 50,000.00	On-call Painting Services. IRFB 06/15-284	Prop Mgmt	7/16/2015	7/1/2018
C1615	Sprague Pest Solutions	\$ 200,000.00	Bed bug and roach treatments at NW Tower. Emergency	Prop Mgmt	7/22/2015	12/31/2015
Total		\$ 440,211.95				8

PROFESSIONAL SERVICES

Contract #	Contractor	Contract Amount	Description	Department	Execution Date	Expiration Date
C1571	Pest Solutions LLC	\$ 20,000.00	On-call pest control services, IRFP 04/15-280	Prop Mgmt	6/1/2015	4/30/2016
C1572	Northwest Pest Control	\$ 20,000.00	On-call pest control services, IRFP 04/15-280	Prop Mgmt	6/1/2015	4/30/2016
C1573	HALT Pest Control	\$ 40,000.00	On-call pest control services, IRFP 04/15-280	Prop Mgmt	6/1/2015	4/30/2016
C1583	Miller Nash	\$ 25,000.00	Legal Services Agreement to advise project team on Yardi Landlord Portal. RFP 09/14-257	Executive	6/2/2015	12/31/2015
C1582	VDA (Van Deusen & Associates)	\$ 2,500.00	Hollywood East - Vertical Transportation Consultation	DCR	6/3/2015	7/31/2015
C1594	Multnomah County Health Department	\$ -	IGA, Multnomah County Contract # 4400001830 to fund the addition services for youth or "Youth Prevention Program"	Prop Mgmt	6/5/2015	6/30/2017
C1578	Susan Brannon Consulting	\$ 50,000.00	Yardi consulting and trouble shooting for IT. Resolution 15-05-03 not to exceed \$250,000, Special Procurement - IT	DBS	6/8/2015	6/1/2016

C1579	Alternative Communications Services	\$ 75,000.00	IT I-Net Connection between Buildings for the Agency. Resolution 15-05-02 not to exceed \$375,000, Special Procurement - IT	DBS	6/23/2015	6/1/2016
C1599	NARA Native American Rehabilitation Association NW	\$ -	Amendment to extend agreement with service partners at BCC	Prop Mgmt	6/30/2015	6/30/2016
PM1584	Cecelia Limited Partnership & Income Property Management	\$ -	Property management services agreement for Cecelia LP, New Columbia 4605 N. Trenton Street, Portland, OR 97203. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
PM1585	Haven Limited Partnership & Income Property Management	\$ -	Property management services agreement for Haven LP, New Columbia 4605 N. Trenton Street, Portland, OR 97203. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
PM1586	Woolsey Limited Partnership & Income Property Management	\$ -	Property management services agreement for Woolsey LP, New Columbia 4605 N. Trenton Street, Portland, OR 97203. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
PM1587	Trouton Limited Partnership & Income Property Management	\$ -	Property management services agreement for Trouton LP, New Columbia 4605 N. Trenton Street, Portland, OR 97203. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
PM1614	Income Property Management	\$ -	Property management services agreement for New Columbia commercial retail space. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
PM1597	New Columbia Owners Association & Income Property Management	\$ -	Property management services agreement for Common Areas, New Columbia 4615 N. Trenton Street, Portland, OR 97203. IRFP 03/15-278	Prop Mgmt	7/1/2015	7/1/2018
C1595	Trillium Family Services	\$ 5,000.00	Mentoring for Youth ages 6-10	Prop Mgmt	7/9/2015	6/1/2018
C1598	Central City Concern	\$ -	MOU agreement to provide confidential office space for health care services at BCC for wound care, skin care and urgent care	Prop Mgmt	7/14/2015	until terminated
C1606	The Partner's Group (TPG Financial Advisors LLC)	\$ -	Employee Benefit Programs Consultant. IRFP 04/15-279	DBS	7/22/2015	7/1/2020
C1602	Verbio (aka Oregon Translation)	\$ 30,000.00	On-Call Interpreter and Translation Services for the Agency. IRFP 05/15-281	Prop Mgmt	7/27/2015	8/1/2018
C1610	First Response	\$ 30,000.00	On-call security services, RFP 05/15-282	Prop Mgmt	7/27/2015	7/31/2018
C1536	Growing Gardens	\$ 43,524.49	Oversee Community Garden Programs at Stephens Creek Crossing	Prop Mgmt	7/28/2015	12/31/2018
C1613	NW Enforcement	\$ 140,000.00	On-call security services, RFP 05/15-282	Prop Mgmt	7/29/2015	7/31/2018
C1611	PPC Solutions, Inc	\$ 80,000.00	On-call security services, RFP 05/15-282	Prop Mgmt	7/30/2015	7/31/2018
Total		\$ 561,024.49				23

AMENDMENTS TO EXISTING CONTRACTS

Contract #	Contractor	Contract Amount	Description	Department	Execution Date	Expiration Date
C1394hwe-4	Walsh Construction Co.	\$ 2,222,236.00	Change order #4.	DCR	6/2/2015	3/9/2016
C1394swc-4	Walsh Construction Co.	\$ 1,903,019.00	Change order #4.	DCR	6/2/2015	3/9/2016

C1596-2	Portland Housing Bureau	\$	-	Amendment 2 to IGA with PHB for STRA, Supportive Housing & Rent Well programs	Rent Assistance	6/8/2015	6/30/2015
C1516-1	Andrea Q Vintro	\$	-	Andrea Q Vintro, MS, RD, CSSD, LD Registered Dietician for the CHSP meal program	Prop Mgmt	6/22/2015	7/31/2015
C1423-1	Staffing Solutions, LLC	\$	40,000.00	On-call staffing firms	DBS	6/23/2015	5/11/2016
C1424-1	Brooks Staffing	\$	40,000.00	On-call staffing firms	DBS	6/23/2015	5/11/2016
C1425-1	Superior Talent Resources, Inc	\$	-	On-call staffing firms	DBS	6/23/2015	5/11/2016
C0724-8	The Giving Tree	\$	4,404.00	Add \$4,440 and extend contract to 5/31/16 to provide resident services only at fountain place	Prop Mgmt	6/29/2015	3/31/2016
C1599-1	NARA Native American Rehabilitation Association NW	\$	-	Amendment to extend agreement with service partners at BCC	Prop Mgmt	6/30/2015	6/30/2016
C1427-1	DePaul Industries	\$	-	On-call staffing firms	DBS	7/8/2015	5/11/2016
C1009-4	Cascadia Behavioral Healthcare	\$	145,000.00	Case Management Services at Bud Clark Commons, Add \$145,000 and Extend Contract to 6/30/15	Prop Mgmt	7/9/2015	6/30/2016
C1490-1	Floor Solutions, LLC	\$	3,354.00	Replace flooring for 31 HWE Hotel units, Labor & Materials	Prop Mgmt	7/9/2015	4/30/2015
C1491-4	Delaris Technical Consulting	\$	55,000.00	Landlord Portal Assessment, Amended to add more time to complete assessment. Extend contract through 6/30/2015	DBS	7/15/2015	10/31/2015
Total		\$	4,413,013.00				13
Other Agreements							
Contract #	Contractor	Contract Amount	Description	Department	Execution Date	Expiration Date	
N/A	Richart Family	\$4,200,189.82	Fairview Oaks, Siding, Windows, Doors & Painting. RFB 03/15-276	DCR/Quantum Residential	6/29/2015	12/31/2016	
Total		\$	4,200,189.82				1