

AGENDA

Redmond Affordable Housing Task Force
Wednesday, June 20, 2007
4:00 – 6:00 p.m.
Redmond Fire Station Conference Room
341 N.W. Dogwood Avenue

- | | |
|-------------------------|--|
| 4:00 – 4:10 p.m. | Review Meeting Agenda/Recap May 23 Meeting |
| 4:10 – 4:25 p.m. | Review & Approve Final Draft of Goals/Objectives/Policies Document |
| 4:25 – 5:40 p.m. | Evaluate Affordable Housing Strategies |
| 5:40 – 5:55 p.m. | Prepare for Public Meeting |
| 5:55 – 6:00 p.m. | Next Steps/Meeting |



TO: Affordable Housing Task Force

FROM: Laura Fritz, Affordable Housing Consultant
Nick Lelack, City of Redmond Planning Manager

RE: June 20, 2007 Affordable Housing Task Force Meeting

The next meeting of Redmond's Affordable Housing Task Force will be held from **4-6 p.m.** at the **Redmond Fire Station Conference Room located at 341 N.W. Dogwood Avenue.** Meetings will begin promptly at 4 p.m. and end at 6 p.m. PLEASE NOTE THE CHANGE OF VENUE.

Enclosed in this packet you will find four documents. They include the meeting agenda, the notes from the May 23, 2007 task force meeting, a detailed spreadsheet of affordable housing strategies (legal size paper), and a **FINAL** draft of the document containing recommended city goals, objectives and policies.

We will begin our June 20 meeting by finalizing the goals/policies document. All comments from the last meeting were incorporated into the final version of this document, and a few new items were added. The new items have been underlined to call your attention to them. It is our goal to reach final agreement on this document and approve it for recommendation to the city council.

The majority of our next task force meeting will focus on evaluating specific affordable housing strategies. Please take the time to review the strategies spreadsheet and come prepared to the meeting to discuss them and to provide your comments and ideas. After discussing all the strategies we will undertake a prioritizing exercise that will help us identify which strategies will be included in the task force's final recommendations to the city council. We hope there will still be enough time remaining in the meeting to then begin the discussion about what resources – including funding – will be needed to implement the recommended strategies.

Finally, during the last portion of our meeting we will prepare for the community meeting about affordable housing that has been tentatively scheduled for July 11 from 4:30 – 6:30 p.m.

We look forward to your participation at the next Affordable Housing Task Force meeting. If you are *unable* to attend, please notify Nick Lelack at nickl@ci.redmond.or.us or 923-7718 at your earliest convenience and send a replacement from your organization or industry.

MEETING NOTES

Redmond Affordable Housing Task Force

Wednesday, May 23, 2007

4:00 – 6:00 p.m.

**Community First Bank Building - Top Floor Training Room
821 S.W. 6th Street**

Task Force Members/Representatives Present: Bud Prince, Redmond Economic Development; Chris Severin, Community First Bank; Ed Kimball, Remington Arms resident; Dennis Murphy, Hayden Homes; Osmar Blanco, T-Mobile; Cyndy Cook, Housing Works; Bea Leach, Windermere; Steve Schlam, Diamond Built Homes; Patricia Wise, Wal-Mart.

Task Force Members/Representatives Absent: Jerry Andres, Eagle Crest; Andy High, Central Oregon Builders Association; Sharon Miller, NeighborImpact.

Others Present: Joe Mansfield, Redmond City Council; Joe Centanni; Redmond City Council; Jim Hendryx, Redmond Community Development Director; Nick Lelack, Redmond Planning Manager; Laura Fritz, Affordable Housing Consultant; Katie Bones, City of Redmond; Christine Lewis, Housing Works; Kim Manie-Oskoi, Housing Works; Diana Barker, Redmond Chamber of Commerce; Trish Pinkerton, Redmond Spokesman; Jeff Wellman, Steele Assoc..

Summary of City Council Work Session:

City staff and the affordable housing consultant reported on the city council's affordable housing work session which was held on Tues., May 22. The city council generally accepted and agreed with the objectives outlined by the Affordable Housing Task Force at its April meeting. The city council expressed particular interest in providing support for the city's work force – both lower wage workers as well as moderate wage workers. Furthermore, the city council agreed with the task force that both rental and ownership strategies should be pursued.

In addition, the city council indicated its interest in seeing strategies developed that emphasize a region-wide approach to affordable housing and that address manufactured home parks that may be at risk of closing for redevelopment. The city council also emphasized that the task force should come up with a broad set of recommendations to address affordable housing comprehensively, and that the recommendations should include how the task force proposes that the strategies be funded.

Review of Draft Goals/Objectives/Policies:

The task force reviewed and commented on a draft goals/objectives/policies document that will be presented to the city council with its recommendations on affordable housing strategies. (If adopted by the city council, the goals/objectives/policies document will serve as the foundation for the city's Affordable Housing Plan.) The affordable housing consultant will revise the document based on task force feedback and present a final draft at the next meeting.

Evaluation of Affordable Housing Strategies:

The task force began reviewing affordable housing strategies using a spreadsheet that describes various aspects of each strategy, including target audience, potential costs, additional resources needed, pros and cons, etc. The task force will continue reviewing the strategies at the next meeting.

Housing Works Report:

Cyndy Cook reported on HomeQuest, a new program designed to provide affordable homeownership opportunities in Central Oregon. Housing Works partners with developers to set aside land and homes to be sold at affordable prices to low and moderate income households. As a local housing authority, Housing Works can bank land and hold the land for defined periods or in perpetuity. The land then can be leased to qualifying households who purchase the home. Sales restrictions, affordability periods, ownership requirements, and other agreements can be structured to meet both the needs of the developer and affordable housing goals. Housing Works also will have the first right of refusal to purchase the affordable homes when owners are ready to sell so that the homes remain affordable for future buyers.

Public Meeting:

Staff and the affordable housing consultant recommended that the task force hold its first public meeting in July to update the community on the work being done to address affordable housing. A proposal for the date and format for the meeting will be presented at the next task force meeting.

The next meeting will be held on Wed., June 20 in the Community First Bank training room.

GOAL: **The City of Redmond will facilitate and encourage the development, preservation, and availability of a range of quality housing options for the community’s workforce, low income residents, seniors, and persons with special needs.**

Objective #1: **Create and preserve affordable rental options for the lower wage earners in the workforce.**

Policies:

- *Rehabilitation and Neighborhood Preservation*
 - 1.1 Rental housing should be integrated with single family housing to encourage mixed income neighborhoods and to prevent clustering of low-income housing in concentrated areas.
 - 1.2 Support efforts to preserve existing affordable rental housing units and facilities that are at risk of converting to market rate housing.
- *New Housing*
 - 1.3 Ensure that new neighborhoods include a wide variety of housing types such as apartment buildings, townhouses, duplexes/triplexes, and smaller single family units such as cottages.
 - 1.4 Facilitate and support affordable housing programs and the development of affordable housing by public and private organizations.
- *Rental Assistance*
 - 1.5 Develop and support programs that assist renters who are ready for homeownership to move into the homeownership market.
 - 1.6 Consider and evaluate the viability of providing housing on publicly-owned property that becomes available or is deemed a surplus.
 - 1.7 Explore and evaluate the viability of supporting rental assistance programs for local employees.
 - 1.8 Develop a local source of funding to support affordable rental housing projects and programs.

1.9 Actively pursue federal and state housing funds to support the development and preservation of affordable housing options for the community's low and moderate income population.

- *Government Role*

1.10 Develop and/or revise regulations and create incentives to encourage the development of low income rental housing.

1.11 Develop regulations and incentives to encourage construction of a wide variety of housing products such as apartment buildings, townhouses, duplexes/triplexes, and cottages to meet the broad needs of the community.

1.12 Maintain an adequate supply of land within the Urban Growth Boundary (UGB) to help keep the price of land stable or down.

1.13 Create minimum density standards for higher density residential zoning districts to ensure that multi-family housing units are developed in the community.

1.14 Collaborate with the private and nonprofit sectors to develop programs and projects that support affordable rental housing.

1.15 Expedite the development review and permitting process for projects that include affordable housing.

1.16 Lobby for legislative measures that will preserve existing programs and increase local resources to address affordable housing issues.

1.17 Promote and encourage the development of accessory dwelling units.

1.18 Coordinate affordable housing strategies with downtown urban renewal plans and projects.

1.19 Encourage and facilitate infill and redevelopment at higher densities that are compatible with existing neighborhoods and near transportation corridors.

1.20 Require area plans prior to or concurrent with annexation, with conditions to meet housing goals related to housing type, size, density and possibly targeted price ranges.

- Regional Collaboration & Coordination

- 1.21 Collaborate and coordinate with other Central Oregon communities and agencies to develop regional approaches to address affordable housing.
- 1.22 Collectively lobby the state legislature for measures that will preserve existing programs and increase local and regional resources to address affordable housing issues.
- 1.23 Encourage communities in the region to maintain an adequate supply of land within their UGB to help keep the price of land stable or down.

Objective #2: Promote affordable homeownership opportunities for Redmond’s workforce.

Policies:

- *Rehabilitation and Neighborhood Preservation*

- 2.1 Encourage the rehabilitation and maintenance of homeownership housing in existing neighborhoods.
- 2.2 Provide for manufactured home parks within the UGB to allow a choice of neighborhood types.

- *New Housing*

- 2.3 Encourage the development of homes for low and moderate income households and first-time homebuyers.
- 2.4 Promote the development of higher density housing options such as townhouses and cottages to facilitate the availability of lower-cost ownership options.
- 2.5 New residential development in areas without an established character or quality should be permitted maximum flexibility in design and housing type consistent with densities and goals and objectives of the Comprehensive Plan, and make a positive contribution to the area in which they are located.
- 2.6 Facilitate and support affordable housing programs and the development of affordable ownership housing by public and private housing organizations.

- *Ownership Assistance*

- 2.7 Support efforts to increase the homeownership rate in Redmond by promoting homeownership opportunities for Redmond residents and employees of low and moderate income groups.
- 2.8 Develop a local source of funding to support affordable ownership housing programs and projects.
- 2.9 Develop and support programs that help renters who are ready for homeownership to move into the homeownership market.
- 2.10 Consider and evaluate the viability of providing housing on publicly-owned property that becomes available or is deemed a surplus.
- 2.11 Actively pursue federal and state housing funds to support the development and preservation of affordable housing options for the community's low and moderate income population.
- 2.12 Support and facilitate efforts such as employer assisted housing programs that provide housing for local employees who have been priced out of the homeownership market.

- *Government Role*

- 2.13 Develop and/or revise regulations and create incentives to encourage development of low and moderate income ownership housing.
- 2.14 Maintain an adequate supply of land within the UGB to help keep the price of land stable or down.
- 2.15 Collaborate with the private and nonprofit sectors to develop programs and projects that support affordable ownership housing.
- 2.16 Expedite the development review and permitting process for projects that include affordable housing.
- 2.17 Lobby for legislative measures that will preserve existing programs and increase local resources to address affordable housing issues.
- 2.18 Coordinate affordable housing strategies with downtown urban renewal plans and projects.
- 2.19 Encourage and facilitate infill and redevelopment at higher densities that are compatible with existing neighborhoods and near transportation corridors.

2.20 Require area plans prior to or concurrent with annexation, with conditions to meet housing goals related to housing type, size, density and possibly targeted price ranges.

- Regional Collaboration & Coordination

2.21 Collaborate and coordinate with other Central Oregon communities and agencies to develop regional approaches to address affordable housing.

2.22 Collectively lobby the state legislature for measures that will preserve existing programs and increase local and regional resources to address affordable housing issues.

2.23 Encourage communities in the region to maintain an adequate supply of land within their UGB to help keep the price of land stable or down.

Objective #3:

Option 1 **Through regional efforts, promote and support the development and preservation of housing options that meet the needs of the senior population and those with special needs.**

Option 2 **Promote and support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.**

Policies*:

3.1 Encourage the development of a full range of housing options, which are coupled with services where feasible, to meet the needs of special populations within the community, including seniors, disabled individuals, homeless households and those at risk of becoming homeless.

3.2 Ensure that adequate land is zoned to accommodate special needs housing.

3.3 Work with area service providers and interested parties to develop strategies to address homelessness.

3.4 Collaborate and coordinate with other Central Oregon communities and agencies to lobby the state legislature for measures that will preserve existing programs and increase local and regional resources to address affordable housing issues

Note: Supportive housing is still subject to rental and/or ownership policies.*

Objective #4: Support and promote regional efforts to preserve and produce affordable housing.

Note: If this objective is approved by the task force the Regional Coordination & Collaboration section under the other objectives will be removed.

- 4.1 Collaborate and coordinate with other Central Oregon communities and agencies to develop regional approaches to address affordable housing.
- 4.2 Collectively lobby the state legislature for measures that will preserve existing programs and increase local and regional resources to address affordable housing issues.
- 4.3 Encourage communities in the region to maintain an adequate supply of land within their UGB to help keep the price of land stable or down.
- 4.4 Encourage local jurisdictions to create and implement affordable housing plans.

DEFINITIONS:

ACCESSORY DWELLING UNIT – A secondary living unit or separate cottage on a single family lot in a residential zone containing cooking facilities, and meets the dimensional and other requirements of the zoning district in which it is located.

ANNEXATION – The legal process by which land is incorporated into the city limits.

DENSITY – A measurement of the number of dwelling units in relationship to a specified amount of land; density does not include land devoted to street right of way.

EMPLOYER ASSISTED HOUSING – Housing that is acquired or secured through the support or facilitation of employers, usually through an employer-sponsored program, service, or financial assistance or an employer-supported development project.

INFILL DEVELOPMENT – Development or redevelopment of vacant or underutilized parcels of land in otherwise developed areas.

LOW INCOME – Household that earns 80% or less of area median income.

MANUFACTURED HOME PARK – Any place where two or more manufactured homes are parked within 500 feet of one another on a lot, tract or parcel of land under the same ownership, the primary purpose of which is to rent space or keep space for rent to any person for a charge or fee paid for the rental or use of facilities or to offer space free in connection with securing the trade or patronage of such person.

MINIMUM DENSITY – A measurement of the least number of dwelling units allowed on a given parcel of land.

MIXED INCOME HOUSING – Housing developments that contain dwelling units that are affordable to a variety of income levels.

MODERATE INCOME – Household that earns between 80.1% - 120% of area median income.

MULTI-FAMILY HOUSING – A building on a single lot that contains three or more dwelling units.

SURPLUS PROPERTY – Property owned by a governmental entity that is no longer needed.

URBAN GROWTH BOUNDARY – A legal boundary set by a city, county or regional government that directs and/or steers urban growth and development to land within the boundary. The purpose of the urban growth boundary is to provide for the orderly and efficient transition from rural to urban land use, to accommodate urban population and urban employment inside the boundary, to ensure efficient use of land, and to provide for livable communities.

WORKFORCE – Individuals who are employed by an organization, agency or business within the city.

STRATEGY	Objective(s)	Type of Housing (rental or ownership)	Income Level	New or Existing	Funding Requirements, Other Resources Needed	Regulations/ Legislative Needs.	Examples of Incentives	Level of Impact	Pros of Strategy	Cons of Strategy	Participants	Issues, Comments & Questions
Landbanking	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p> <p>3. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.</p>	Rental Ownership	TBD	New housing; also can sell land to leverage other housing efforts, incl. preservation efforts	<p>\$\$\$ - Land acquisition</p> <p>\$ - Carrying costs of land</p> <p>\$ - Administration</p> <p>Can use underutilized or surplus govt. property which would greatly reduce cost of strategy</p> <p>Development partner(s)</p>	<p>Deed restriction to ensure long-term affordability</p> <p>Depending on location of land, may need state legislative authority to include more land in UGB specifically for affordable housing beyond the current justification</p>	<p>Land sold at discount or donated to developer in exchange for development of affordable housing</p>	<p>High - but depends on # of acres, type of housing, building density, and duration of affordability</p> <p>Density Range/Acre: 6-10 units (SF) 8-24 units (MF)</p>	<p>Asset for future housing needs</p> <p>Flexibility - can leverage asset for other projects if necessary</p> <p>Can utilize surplus government property - small or no out of pocket expenses</p> <p>Can address ownership and rental needs</p>	<p>Units not built until a future date</p> <p>Strategy requires appropriate development partner</p> <p>Loss of potential revenue if had sold land to highest bidder</p>	<p>City; County; Housing Works; other local housing/service organizations; developers</p>	<p>Foreclosure lands could be part of this strategy</p> <p>Can also use underutilized and vacant properties</p> <p>Look into federal surplus land (BLM - Community Expansion Land)</p>
First-time Homebuyer Programs	<p>Promote affordable homeownership opportunities for Redmond's workforce.</p> <p><i>Three approaches:</i></p> <p>1. Education/Counseling</p> <p>2. Grant/Loan Programs</p> <p>3. Below-Market-Rate Homes</p>	Ownership	Moderate, Low, some Very Low	New & Existing	<p>-\$\$\$\$ - Partnership w/ developers, land trusts</p> <p>\$\$ - Grants/loans</p> <p>\$ - \$\$ - Educational & counseling services</p> <p>\$ - Administration</p> <p>Technical support for private programs (e.g. employer assisted housing - see strategy below)</p> <p>Partnership with housing organization</p>	<p>Create and/or expand grant/loan programs - e.g. silent second mortgage, shared appreciation program, below-market-rate loan, deferred payment loan, etc.</p> <p>Deed restrictions</p> <p>Create inclusionary housing incentive program (see strategy below)</p>	<p>Grants, loans at no cost or low cost</p> <p>Shared appreciation</p> <p>Land and financing</p> <p>Inclusionary housing program saves developer time and/or reduces costs, or enables greater profit through density bonus</p> <p>SDC deferral</p>	<p>Low to High - Educational services can reach many households, however grant/loan amount per household must be capped to control costs. Partnerships w/ developers have high impact on limited number of households. Wide array of employer-assisted strategies ranging in cost and impact.</p>	<p>Enables household to purchase a home it otherwise could not afford. (Helps people get into the ownership market.)</p> <p>Can recycle loan funds when they are paid back to help other households.</p> <p>Can develop program that maintains long-term affordability of the home (below-market-rate homes)</p> <p>Some programs already exist in the community</p> <p>Homebuyer education and foreclosure prevention can save households, lenders and community significant amount of money.</p>	<p>Must monitor home sales to ensure repayment and compliance with affordability requirements.</p> <p>Some programs attack the problem one household at a time (limited # of people who can be served).</p> <p>Level of subsidy needed per household depends greatly on real estate market - hot markets cost more.</p>	<p>City; NeighborImpact; Housing Works; other service organizations; for-profit and nonprofit housing developers; financial institutions; businesses</p>	<p>Housing Works starting up the Home Quest Program (land lease similar to CLT)</p> <p>Could develop transitional housing for recruiting workers from outside the community (transitional worker housing)</p> <p>Could use as a worker recruitment strategy</p>

STRATEGY	Objective(s)	Type of Housing (rental or ownership)	Income Level	New or Existing	Funding Requirements, Other Resources Needed	Regulations/Legislative Needs.	Examples of Incentives	Level of Impact	Pros of Strategy	Cons of Strategy	Participants	Issues, Comments & Questions
Zoning Initiatives	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p> <p>3. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.</p>	Rental Ownership	All	New Also potential for existing lots to benefit	\$ - Administration	<p>1. Min. density reqs.</p> <p>2. Low min. lot size reqs</p> <p>3. Housing mix reqs.</p> <p>4. Inclus. housing reqs. (see strategy below)</p> <p>5. Upzoning</p> <p>6. Rezoning reqs.</p> <p>7. Density bonus</p> <p>8. Height bonus</p> <p>9. Relaxed design reqs.</p> <p>10. Relaxed parking reqs.G3</p>	See regulations	Low to High - depends on strength of regulations, depth of incentives, market conditions, developer interest	<p>Low cost for city following development of regulations</p> <p>May assist in implementing other city goals (e.g., infill and redevelopment)</p>	<p>Depends entirely on private market activity</p> <p>Potentially long time to develop regulations</p> <p>May allow for an increase in density in areas where it is not desired by existing residents</p> <p>Reduced lot sizes, for example, may not result in affordable housing - may not achieve the goal</p>	City staff; Planning Commission; existing residents and neighborhoods; development community	
Incentives for Developers	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p> <p>3. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.</p>	Rental Ownership	All	New & Existing (preservation through rehabilitation)	<p>\$\$\$ - Loss of revenue from SDC waiver and property tax abatement</p> <p>\$\$\$ - Land or financing</p> <p>\$ - Administration</p>	All incentives would require development of policies/procedures stipulating what, when, and how incentives would be applied	<p>1. SDC waiver/deferral</p> <p>2. Expedited permitting</p> <p>3. Land or financing</p> <p>4. Property tax abatement</p> <p>5. See Zoning Initiatives</p>	Low to High - depends on strength of incentives to stimulate market activity	Encourages private sector to build affordable housing	<p>Depends entirely on voluntary private market activity</p> <p>Foregone revenue from reduced fees and other sources for affordable housing projects</p> <p>May require amending impacted city policies (e.g., SDC formulas)</p> <p>May shift or raise other costs/fees to offset these funds/fees</p>	City staff; City Council; affordable housing orgs.; development community; other impacted parties	
Rental Assistance	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.</p>	Rental	Low, Very Low, Extremely Low	Existing	<p>\$\$ - Emergency assistance and short-term assistance</p> <p>\$\$\$ - Long-term assistance</p> <p>\$\$ - Administration</p> <p>Partnership with service provider</p>	Policies and procedures for implementation		Low to Medium - The number of households that could be served would be relatively small due to financial limitations, however the impact to those individual households would be high	<p>Addresses priority of low wage workforce support</p> <p>Organizations within the community already administer some rental assistance programs</p>	<p>Expense per household requires deep subsidy to reach neediest families and to provide long-term assistance</p> <p>High level of administration</p>	City; Housing Works; NeighborImpact	

STRATEGY	Objective(s)	Type of Housing (rental or ownership)	Income Level	New or Existing	Funding Requirements, Other Resources Needed	Regulations/ Legislative Needs.	Examples of Incentives	Level of Impact	Pros of Strategy	Cons of Strategy	Participants	Issues, Comments & Questions
Employer-Assisted Housing (EAH) <i>Examples:</i> 1. Group mortgage plans 2. Closing cost assist. 3. Mortgage guarantees 4. Down payment loans 5. Construc. Financing 6. Purchase guarantees 7. Matched savings	1. Create and preserve affordable rental options for the lower wage earners in the workforce. 2. Promote affordable homeownership opportunities for Redmond's workforce.	Ownership Rental	Moderate, Low, Very Low	New & Existing	\$ - Technical assistance to employers Community development org. that supports EAH efforts	Tax credit authorization (if this incentive were adopted)	Recruitment and retention tool for employers Local tax credit to participating employers Matched savings programs	Low - High - Depends on program, level of commitment of employer	Employers have an incentive to participate because they directly benefit from the program	Depends on employers' voluntary involvement Smaller employers less able to participate than larger employers Some programs require fairly high level of employer involvement and customization to meet particular company's needs	Employers; NeighborImpact; Housing Works; financial institutions; business orgs.; other nonprofit orgs.	
Affordable Housing Trust Fund <i>Examples of funding sources:</i> 1. Linkage Fee 2. New Constr. Fee 3. Tear Down Fee 4. Propert. Impact Fee 5. General Fund 6. Recording Fees 7. Real Estate Transfer Tax	1. Create and preserve affordable rental options for the lower wage earners in the workforce. 2. Promote affordable homeownership opportunities for Redmond's workforce. 3. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.	Rental Ownership	TBD	New & Existing	\$\$-\$\$\$ - General fund contribution (if adopted) \$ - Administration	Craft ordinance to authorize trust fund Establish and implement fee to provide stable funding for trust fund		Medium to High - depends on level of funds Flexibility - local funds have fewer restrictions than state, federal funds and can be used on programs and projects All strategies require some level of funding which could be provided through afford. hsg. trust fund	Political challenges of identifying funding strategy(s) Administration of collecting and distributing funds	City and impacted parties		
Preservation Programs <i>Examples:</i> 1. Rehabilitation grants, loans 2. Condo. Conversion ordinances 3. Foreclosure prevent. 4. Community organizing	1. Create and preserve affordable rental options for the lower wage earners in the workforce. 2. Promote affordable homeownership opportunities for Redmond's workforce.	Ownership Rental	All	Existing	\$\$-\$\$\$ - Rehab. of large, outdated facilities \$\$ - Individual rehabilitation grants/loans \$ - Technical assistance for property owners \$ - Administration Partnership with housing development org.	Develop/amend building codes to encourage rehab. of existing structures Right of first refusal for financial assistance Condominium conversion ordinance	Tax abatements for rehabilitation and/or preserv. Mortgage refinancing Loan modification	Medium to High - Depends on number of units in need of preservation.	Preservation usually is much more affordable than new construction Rehab can help maintain neighborhood integrity	Does not add new units to affordable housing supply	City; County; Housing Works; NeighborImpact; financial institutions	

STRATEGY	Objective(s)	Type of Housing (rental or ownership)	Income Level	New or Existing	Funding Requirements, Other Resources Needed	Regulations/ Legislative Needs.	Examples of Incentives	Level of Impact	Pros of Strategy	Cons of Strategy	Participants	Issues, Comments & Questions
Community Land Trust (CLT)	Promote affordable homeownership opportunities for Redmond's workforce.	Ownership	Moderate, Low, Very Low	New	<p>\$\$\$ - Land</p> <p>\$\$ - Seed money for startup of CLT (if none exists in community)</p> <p>\$ - Administration</p> <p>Partnership with a community land trust</p>	Deed restriction to ensure long-term affordability	By taking the land price out of the sales equation, CLT is able to sell the home for a reduced price	Medium - Limited number of households would be served depending on the size of the project, however the impact of this strategy on the individual household would be high	<p>Administration and oversight is handled by the private community land trust</p> <p>Houses usually remain affordable long-term or in perpetuity</p>	Relies on existence of a CLT partner or requires the formation of a CLT	City; CLT; other housing organizations; developers	
Asset-Building Initiatives <i>Examples:</i> 1. Individ. Dev. Accounts 2. Limited equity coops 3. Self-sufficiency progs.	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p>	Ownership Rental	All	Existing	<p>\$-\$\$ - Funding to service organizations to provide counseling, training, etc.</p> <p>\$ - Administration</p> <p>Partnership with service organization</p>		Federal Earned Income Tax Credit (EITC)	Low - Depends on number of participants and success rate	<p>Investment in the individual - developing human resources</p> <p>Many successful participants relinquish public assistance</p>	Does not increase the supply of affordable housing	City; NeighborImpact; Housing Works; other service organizations; religious institutions	
Regional Consortium	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p> <p>3. Through regional efforts, support the development and preservation of housing options that meet the needs of Redmond's senior population and those with special needs.</p>	Ownership Rental	All	New & Existing	\$ - Administration	Regional Consortium would develop set of policies that communities in the region would adhere to and implement	<p>Potential to access more funds as a region than as individual communities</p> <p>Region-wide policies, strategies help level the playing field between communities and encourage equitable distribution of affordable housing projects, programs throughout the region</p>	Low to High - depends on level of commitment of the participating communities, ability to work together and whether consortium promotes public policy or also promotes specific projects, programs	<p>Affordable housing is a regional issue and should be addressed as such</p> <p>Economies of scale, greater leverage when communities work together, pool resources</p> <p>Reduces duplication of efforts</p>	Requires commitment on the part of numerous independent communities to have a significant impact	City; County; other municipalities in the region	

STRATEGY	Objective(s)	Type of Housing (rental or ownership)	Income Level	New or Existing	Funding Requirements, Other Resources Needed	Regulations/ Legislative Needs.	Examples of Incentives	Level of Impact	Pros of Strategy	Cons of Strategy	Participants	Issues, Comments & Questions
Inclusionary Housing	Promote affordable homeownership opportunities for Redmond's workforce.	Ownership	Mostly Moderate, Low	New	<p>\$ - Administration</p> <p>Affordability covenant</p> <p>Capacity to monitor/oversee enforcement of affordability covenants and to identify qualified buyers - could be done by a partner organization</p>	<p>Mandatory inclusionary zoning is not currently allowed in Oregon</p> <p>Annexation policies or overlay district which outline incentives for providing affordable homes</p>	<p>Typically density bonuses and expedited permitting</p> <p>Zoning variances</p>	<p>Low to High - voluntary measures have proven to be less successful than mandatory policies, however in strong real estate markets appropriate incentives can encourage builder participation</p>	<p>Harnesses private market activity for affordable housing construction</p> <p>Creates mixed income communities</p> <p>Disperses affordable housing throughout the community</p>	<p>More effective in growing communities where real estate markets are strong</p>	<p>City; Planning Commission; development community; housing organizations</p>	
Manufactured Home Policies	<p>1. Create and preserve affordable rental options for the lower wage earners in the workforce.</p> <p>2. Promote affordable homeownership opportunities for Redmond's workforce.</p>	Mostly owner	Moderate, Low, Very Low	New & Existing	<p>\$\$\$ - Land and financing</p> <p>\$\$ - Tax credits, incentives for park owners, homeowners</p> <p>\$\$-\$ - Financial support for existing homeowners</p> <p>\$ - Administration</p>	<p>Site specific zoning for manufactured home parks</p> <p>Current initiatives before state legislature seek to provide tax credits, financial aid to displaced homeowners and to homeowners wishing to band together to purchase their manufactured home parks</p>	<p>Density bonus for redeveloped parks to include afford. housing</p> <p>Financing for manufactured park owners to purchase existing parks</p>	<p>High - There are more than 350 mobile homes in Redmond that provide affordable housing to residents, many of whom have limited incomes</p>	<p>Manufactured home parks provide an important source of affordable housing for the community - losing them would greatly reduce the supply of affordable housing in the community</p>	<p>Measure 37 constraints, uncertainties</p>	<p>City; park owners; park tenants; housing organizations</p>	