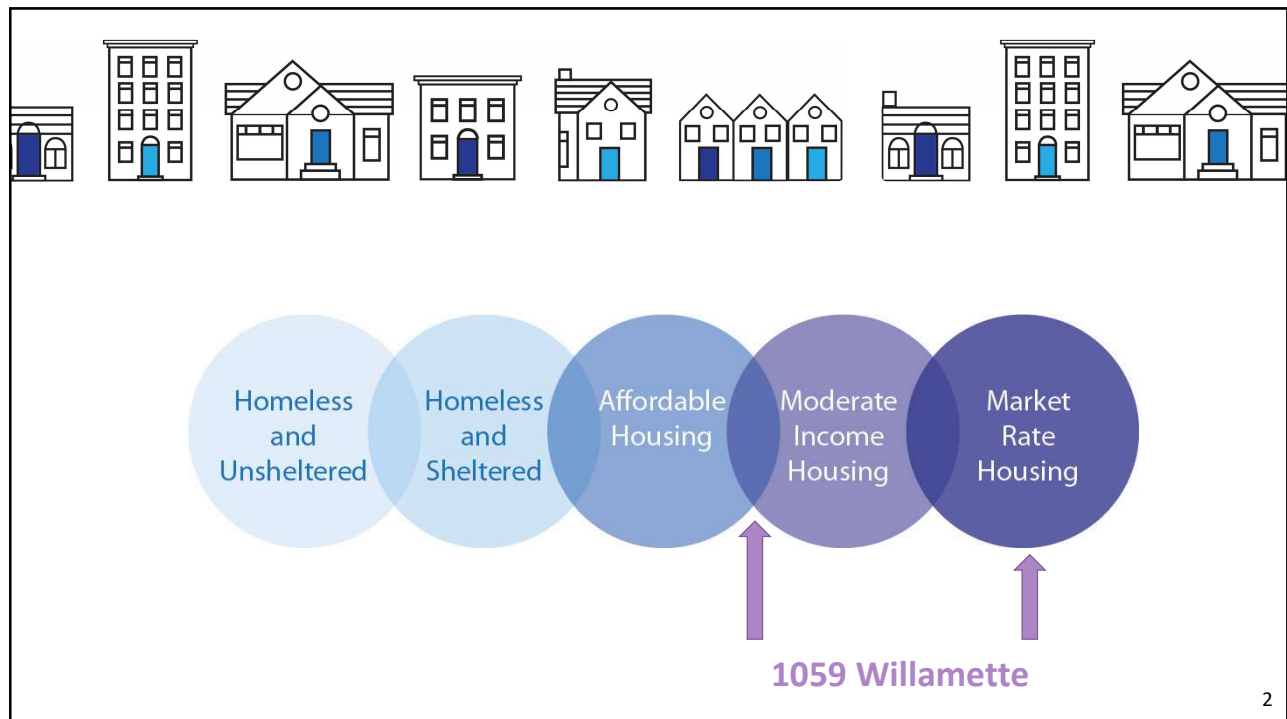




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Forecasted City Supported Housing & Shelter Pipeline

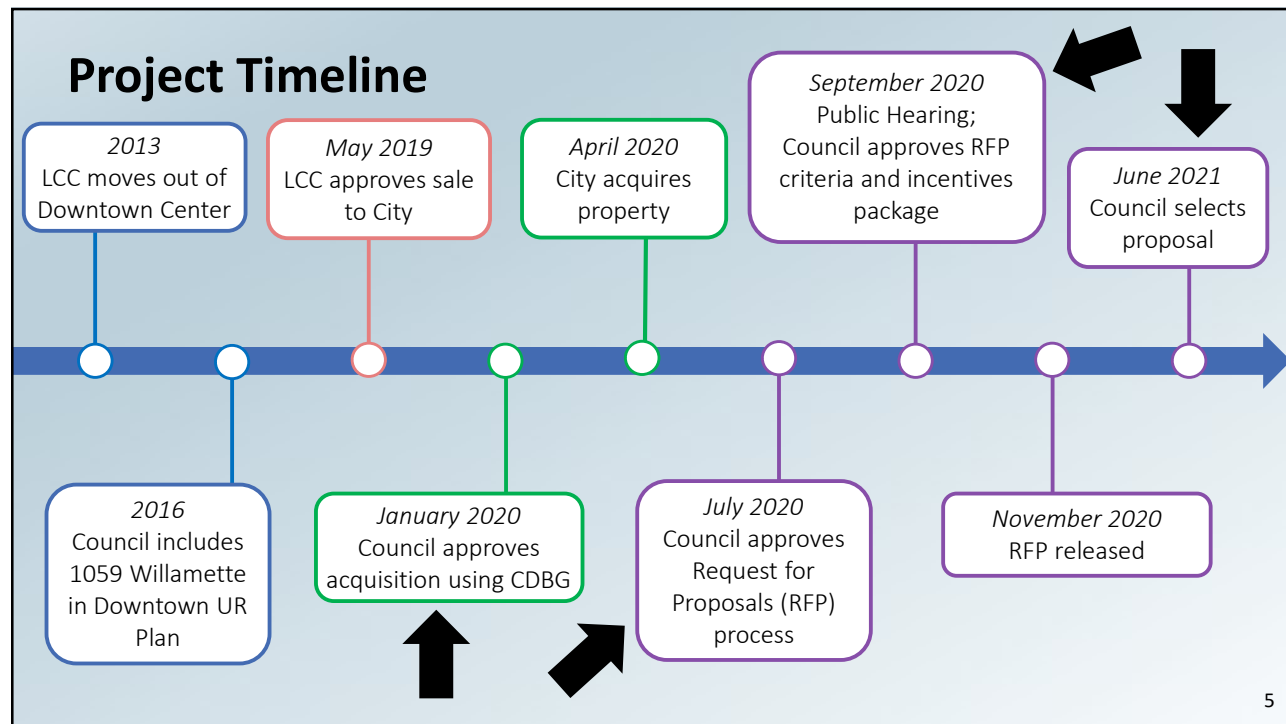
Housing Continuum Bubble		Actuals FY17-21	Est. FY22	HIP Period FY23-27			Forecasted Tools
				Estimated units from forecasted existing sources			
				Presumed	Contingent	Total	
Shelter		213	250	-	325	325	Federal/State \$, City \$ & Land, County \$
Income Qualified	Permanent Supportive Housing	66	15	-	210	210	Federal/State \$, City \$ & Land, County \$ & Land
	Affordable Housing (a)	744	98	505	480	985	Federal/State \$, City \$ & Land, Agency \$ & Land
	Mixed Income	-	-	230	-	230	City \$ & Land, Agency \$ & Land
	Market Rate (b)	177	-	550	-	550	Agency Land at fair market value, MUPTE
Total Beds & Units Supported by the City		1,200	363	1,285	1,015	2,300	

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Request for Proposals

- Mixed-income housing
 - At least 51% of units affordable to 80% AMI households
 - 20-year affordability period
- Federal regulations
- Additional criteria

\$1.1M Available Funding

- \$700k Downtown Urban Renewal Funds
- \$400k MUPTE Moderate Income Housing Fee



Request for Proposals:
1059 Willamette St.

City of Eugene
November 19, 2020

www.eugene-or.gov/1059Willamette

6

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The Montgomery

- 6 floors
- 129 Units
 - 66 income-qualified to 80% AMI
 - 63 market-rate
- 35-year affordability period
- Completion by 2025
- \$35M project cost



View of Willamette St. façade

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View of 11th Ave. façade

The Montgomery

- Resident services from Cornerstone Community Housing
- 10 units for Hope & Safety Alliance (formerly Womenspace)
- Active ground floor
 - Incubator retail space
 - Local art
- LEED Multifamily program
- Pet amenities
- Designed for local context

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Proposed Terms (Attachment A)

- Commitment to build the proposed project
 - 129 units
 - 66 income-qualified at 80% of AMI
 - 63 market-rate
 - Ground floor commercial
 - Other project amenities
- 35-year affordability period
- Income verification process

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Proposed Terms (Attachment A)

- Federal environmental review requirements
- Timing
 - Closing no later than October 2023.
 - Completion and lease-up by April 2025

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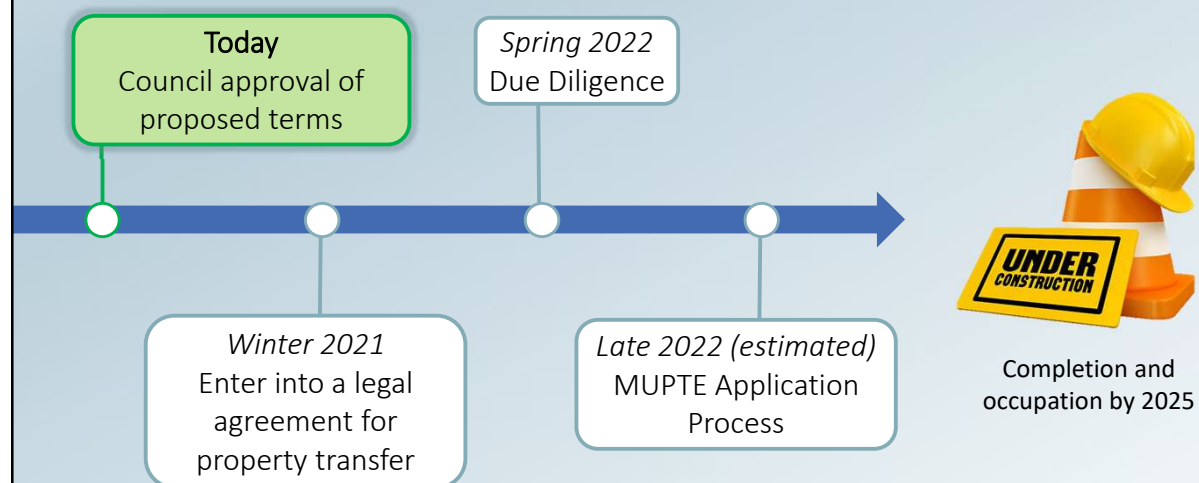
Proposed Terms: Financial Considerations

- \$1 for property
- Proposed public investment of \$1.1M for:
 - SDCs
 - Permits/fees
 - EWEB Downtown Connection fee
- Plans on applying for MUPTE



11

Potential next steps



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