

Program #10002C - Multiple-Unit Limited Tax Exemption Initiative (MULTE)

3/2/2016

Department:NondepartmentalProgram Contact:Loretta SmithProgram Offer Type:Innovative/New ProgramProgram Offer Stage:As Requested

Related Programs:

Program Characteristics: Out of Target

Executive Summary

The Multiple-Unit Limited Tax Exemption Initiative (MULTE) is a housing preservation initiative that focuses on providing an incentive and/or subsidy to existing multifamily dwellings to retain tenants whose incomes fall between 60% and 80% of Median Family Income. This approach will target specific areas, identified by DART, that meet program requirements.

Program Summary

Currently the existing multi-family tax abatement program applies to new multi-family construction. Multnomah County is experiencing a housing emergency that impacts not only those deemed to be homeless, but also those unable to maintain and/or secure residences due to economic pressure, low and/or moderate wages, and employment stability or lack thereof. The current housing and multi-family building process does not fit into the nature of the housing emergency we are experiencing throughout the region. The overly long permitting processes for multifamily projects could experience a more immediate impact, utilizing the process engendered through MULTE.

Performance Measures								
Measure Type	Primary Measure	FY15 Actual	FY16 Purchased	FY16 Estimate	FY17 Offer			
Output	# of residential units impacts	N/A	N/A	2,000	2,000			
Outcome	Monetary value applied to impacted units	N/A	N/A	TBD	TBD			
Outcome	# of community partners engaged	N/A	N/A	20	20			

Performance Measures Descriptions

Outcome: Development of a tax abatement approach for participating property owner who would verify eligibility of tenants falling within the 60% to 80% income limits, and provide the option of paying a formula-established, below market rent. Outcome: Identifying the number of participating property owners, the number of housing units impacted and the number of families impacted.

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2016	2016	2017	2017
Contractual Services	\$0	\$0	\$2,000,000	\$0
Total GF/non-GF	\$0	\$0	\$2,000,000	\$0
Program Total: \$0		\$2,000,000		
Program FTE	0.00	0.00	0.00	0.00

Program Revenues					
Total Revenue	\$0	\$0	\$0	\$0	

Explanation of Revenues

This program offer would be paid through County General Fund

Significant Program Changes

Last Year this program was:

This is a new program offer.