



BOARD OF COMMISSIONERS

AGENDA REQUEST & STAFF REPORT

MEETING DATE: June 12, 2024

SUBJECT: Memorandum of Understanding with NeighborImpact, Housing Works and the Central Oregon Builders Association to establish a Workforce Housing Program for Median-Income Earners (HOME Fund)

RECOMMENDED MOTION:

Move approval of Board signature of Document No. 2024-544.

BACKGROUND AND POLICY IMPLICATIONS:

In May of 2023, the Board heard a proposal to establish a program to incentivize the building of new workforce homes which would remain affordable to qualified persons for 30 years by deed restriction. The program, called Workforce Home Ownership for Median-Income Earners (Workforce HOME) would provide a \$30,000 builder credit for each home which is within the price range affordable for buyers having 80-120% of area median income (AMI).

The proposers presented a draft Memorandum of Understanding (MOU) to the Board on May 8th. Under the MOU, NeighborImpact would administer the program relating to the initial sale of the home by conducting outreach, determining the eligibility of developers and potential buyers, overseeing the application processes and funding commitments, and managing all other administrative functions, including submitting reports to the County.

Following the Board's May 8th meeting, the MOU was revised to shorten the time of the deed restriction from 30 years to 20 years, increase the MOU period to 20 years, and outline NeighborImpact's agreement to conduct annual verifications for all properties to ensure these remain occupied by qualified buyers pursuant to the deed restrictions.

ATTENDANCE:

Morgan Greenwood, Vice President of Central Oregon Builders Association
Andrew Spreadborough, Deputy Executive Director of NeighborImpact
Nick Lelack, AICP, County Administrator and Legal, Finance and Administration staff