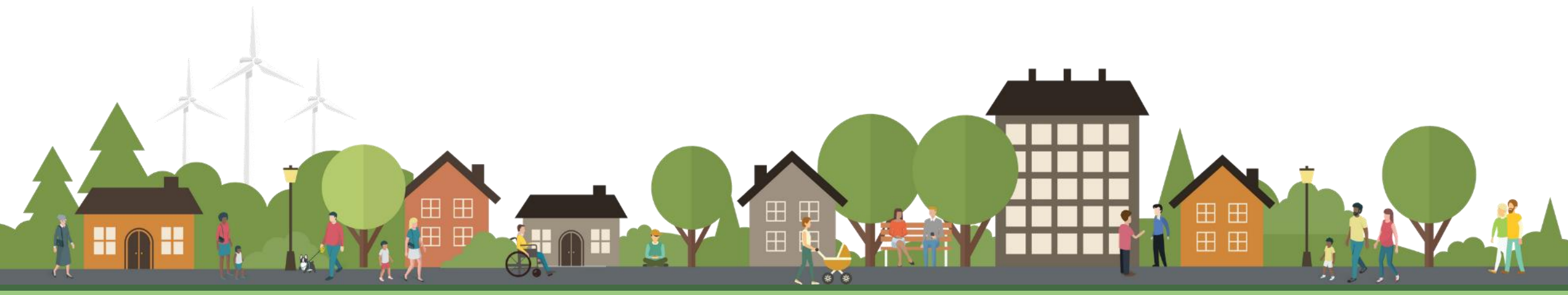




Moderate-Income Revolving Loan (MIRL) program

Tanisha Rosas, Senior Government Relations Strategist
Megan Ellertson, Program Manager



MIRL is a revolving loan fund for cities and counties to boost housing production for moderate-income Oregonians at or below 120% AMI.



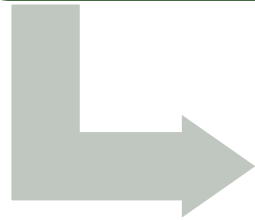
Why MIRL Matters

1. Designed as a gap resource for affordable housing rental and homeownership projects
2. Expands OHCS resources to generate “missing middle” housing
3. Empowers local communities to address their individual housing needs

MIRL Funding

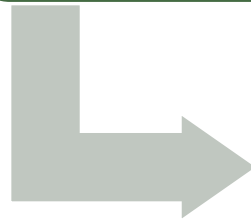
\$75
M

- Total from General Fund



\$50
M

- Available Feb. 2025 - 2027

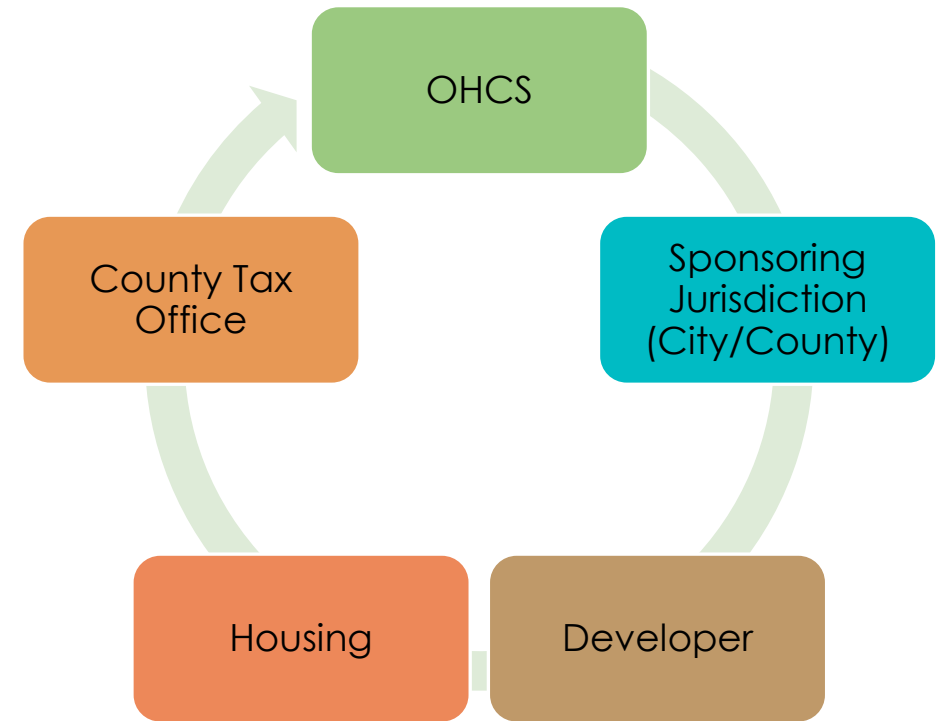


\$10
M

- 20% rural set-side

Program Overview

1. Sponsoring Jurisdiction (SJ) approves and submits provisionally approved application to OHCS
2. OHCS issues no-interest loan to SJ
3. SJ gives grant funds to developer for housing development
4. Developer builds or improves housing property
5. County Tax Assessor exempts the property taxes on improvements, collects program fee and sends net program fee to OHCS
6. OHCS recycles repaid loan funds



Implementation Timeline

**March
2024:**
Program
planning

October 2024:
Stakeholder
work sessions

**Feb 20,
2025:**
MIRL
launches

**October
2025:**
Launch MIRL
Toolkit and
resources

July 2024:
Partner
engagement,
draft program
framework,
first Legislative
Report

**January
2025:**
Complete
MIRL
program
manual

July 2025:
1:1 SJ
technical
support



OHCS Strategies to Support MIRL



Sample project,
resources, and
training



Broadening
capacity building
grant eligibility



Providing program
documents and
templates



Support SJs to
implement program



Implement SB 48
(2025)



Provide 1:1
technical assistance

Sponsoring Jurisdictions Adopting MIRL

First Adopters:

- Tillamook County
 - Anticipating using MIRL Funding for 3 homeownership project
- The City of Coos Bay
 - Anticipating using MIRL Funding for 1 large housing development

Potential/High Interest Jurisdictions:

- Eugene/Lane County
- Portland/Prosper Portland
- Fairview
- Bend
- Grants Pass
- Milwaukie
- Monmouth

Interest in MIRL Statewide

Strategies

- Harnessing existing partnerships to pursue program
- High nonprofit developer interest

Key focus areas

- Homeownership projects
- Workforce housing
- Vacant university housing conversion

Policies & Funding

- Deeper affordability limits
- Layered state funding
- Using SB 48 upon launch





2025 Legislative Session

[SB 48](#): MIRL Technical Fix

- Makes changes to the MIRL program
- Technical fix for SB 1537 from the 2024 Legislative Session
- SB 48 program updates scheduled for Jan. 2026

Resources

- 1:1 Technical Assistance
- MIRL Toolkit: Forms and templates provided online
- MIRL Webpage
 - [Question and Comments Portal](#)
 - [Program Manual](#)
 - [Videos](#)
 - [FAQs](#)
 - [Rulemaking](#)
 - [Affordability Tools](#)
 - [Program Resources](#)
 - [Initiate a master agreement](#)
 - [File an Intent to Apply](#)



Questions?

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webpage: [Moderate-Income Revolving Loan Program](#)