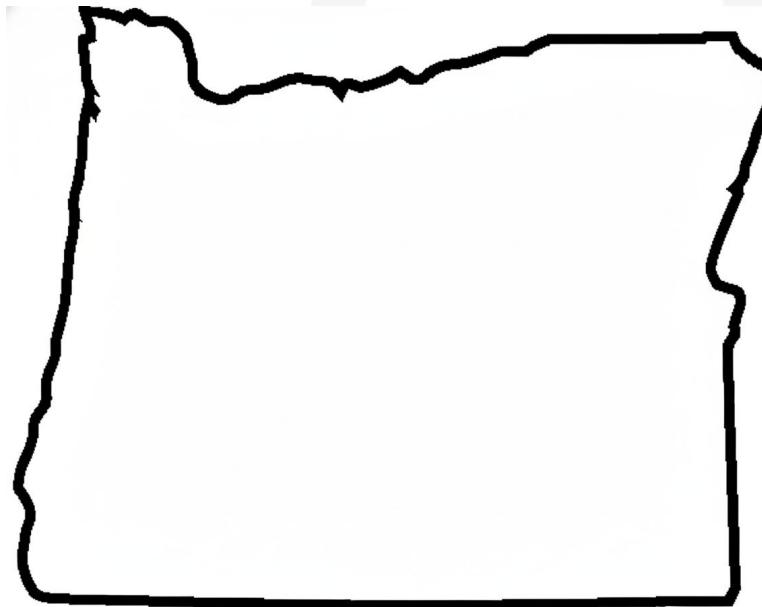
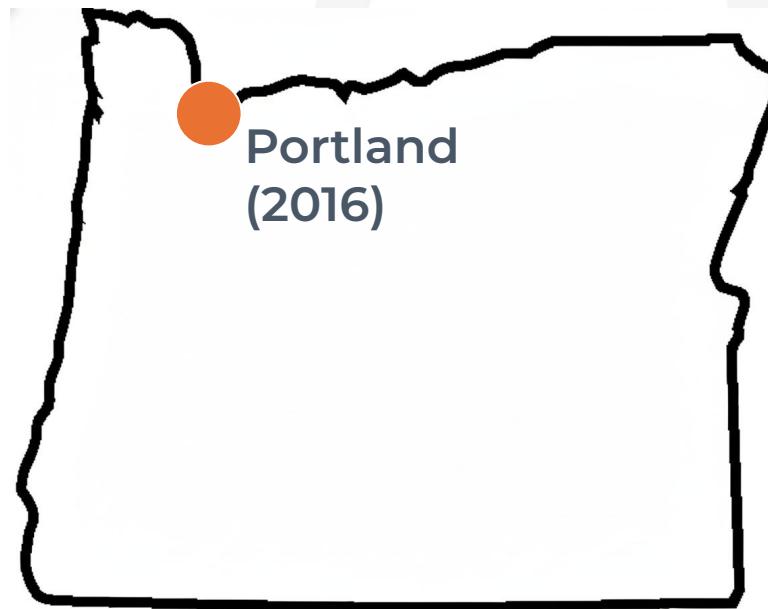


SB 1521: **Modernizing Inclusionary** **Zoning in Oregon**

IZ: LEGISLATIVE HISTORY



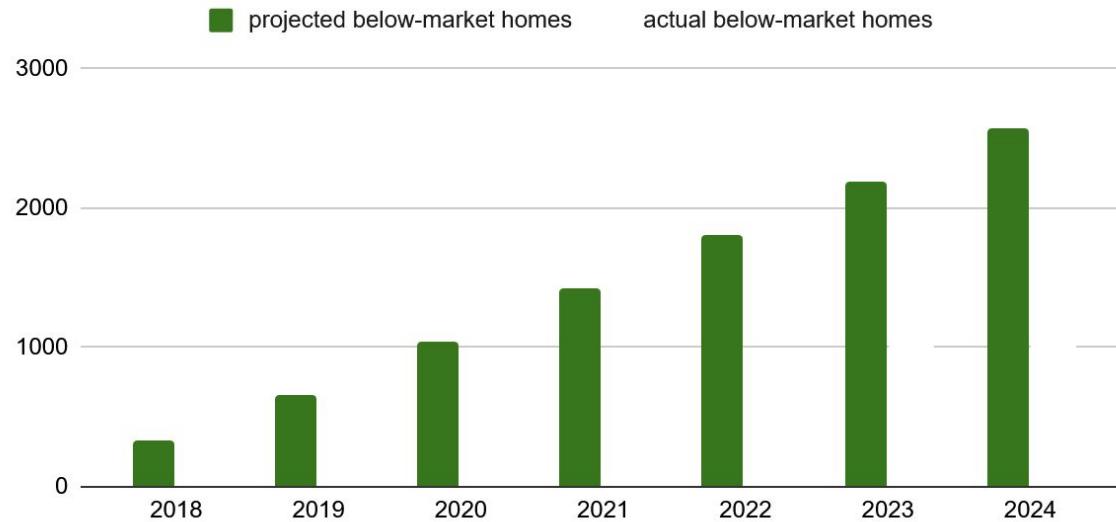
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UNDERFUNDDED INCLUSIONARY ZONING

Projected inclusionary homes (from comprehensive plan) vs. actual inclusionary homes permitted

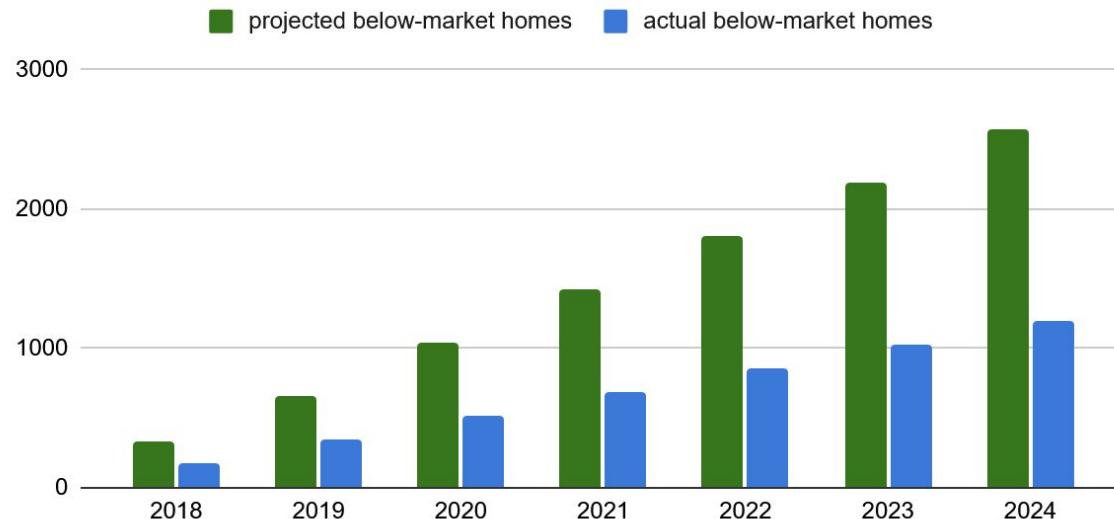
Annualized across period



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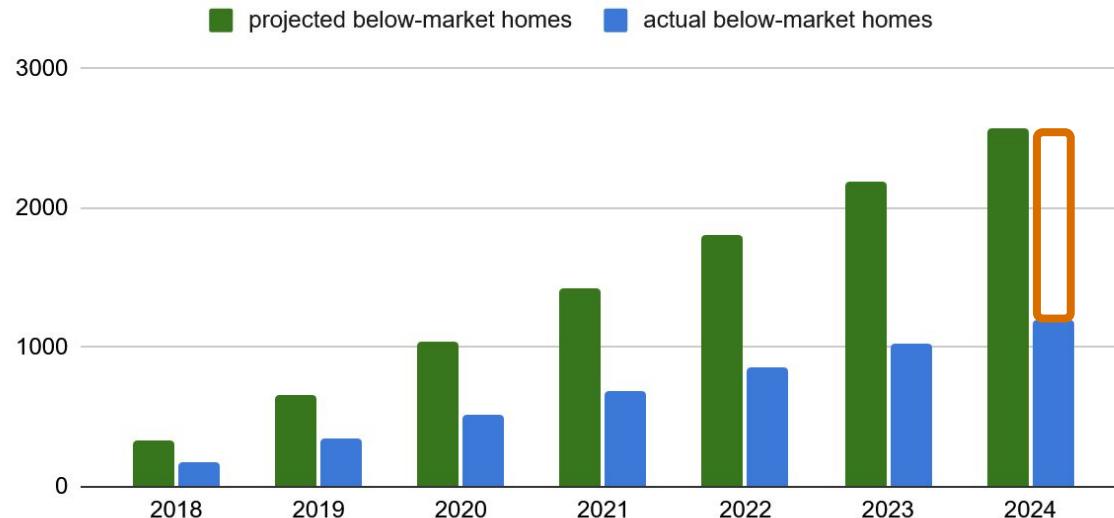
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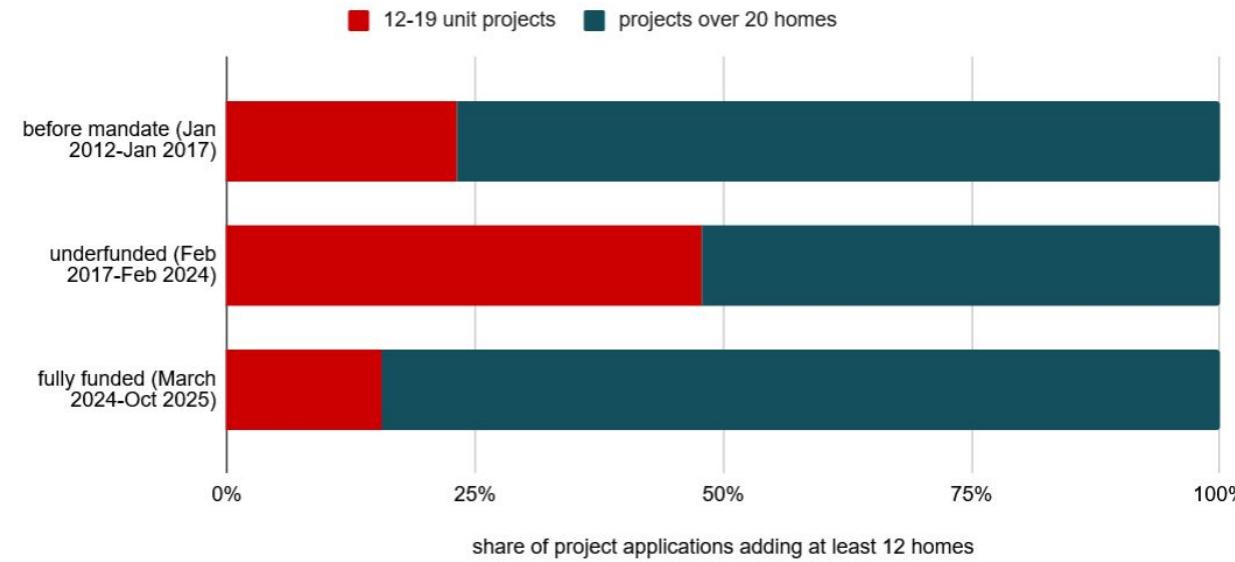
Annualized across period



FUNDED INCLUSIONARY ZONING

The share of projects just below 20 homes fell sharply after Portland fully funded its inclusionary zoning program.

The affordability mandate applies to buildings adding 20 homes or more.



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2. More **local design flexibility** can work if it's fully funded
3. **Regular check-ins** on program balance are important

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2. New **options** for jurisdictions that use IZ: smaller buildings, wider range of price targets
3. Funding requirement (**100%** of lost revenue)
4. Calibration every **six** years

FINER POINTS: SB 1521

1. **Shields local governments** from frivolous challenges (winning cities get attorney fees)
2. Extends initial deadline to calibrate **condo** programs (to 2029)
3. More flexibility in methods for **calibration study** (1521-3)
4. **Clarifies** that a building-by-building analysis isn't required - just one six-year study (1521-3)

ONE MORE STAKEHOLDER CONCEPT (EXPECTED AMENDMENT)

1. When **tax abatement** is used to fund a local IZ program, limit the duration of price controls to duration of tax abatement.
2. City of **Portland** would be exempt.
3. Addresses concerns from **property managers**.

QUESTIONS ?