



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
Kurt Creager, Director

Multiple-Unit Limited Tax Exemption (MULTE) Program

**20th & Quimby, 22nd & Pettygrove
Syracuse & Leavitt**

Portland Housing Advisory Commission
Public Hearing – February 7, 2017

City of Portland, Oregon

Portland Housing Bureau

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MULTE Program

- The MULTE Program encourages private developers to include affordable units and other public benefits in their projects
- Projects approved for the program receive a ten-year exemption from the taxes due on the newly built structure

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Applications

Project	Area	# of units	Affordable units	MFI
20th & Quimby (amendment)	NW	200	40	80%
22nd & Pettygrove	NW	45	9	60%
Syracuse & Leavitt	N	22	5	60%

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21st & Quimby – Guardian Real Estate Services, LLC

- Approved for the MULTE program in June, 2016
- Project increased by 50 units with additional floor.

Unit Type	Previous Application			Revised Application		
	Total Unit Count	Unit Count at 80% MFI	Un-restricted Market Rate Unit Count	Total Unit Count	Unit Count at 80% MFI	Un-restricted Market Rate Unit Count
Studio	53	11	42	71	14	57
One Bedroom	72	14	58	87	18	69
Two Bedroom	25	5	20	42	8	34
Total	150	30	120	200	40	160

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**WDC Construction, LLC
NW 22st & Pettygrove**

- 4 stories, low rise garden style apartments with basement
- 41 studios and 4 one-bedroom; average 309 sft/unit
- Total 17,600 gross sq. ft.
- High walkability scores
- No vehicle parking, each unit with bike rack
- Market rent \$1,125-1,600/mos./unit
- 60% restricted units at rent rates of \$703-827/mos./unit

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**WDC Construction, LLC
N Syracuse & Leavitt**

- 4 stories, low rise garden style apartments in St. Johns
- 10 studios, 4 one-bedroom, 8 two bedrooms
- Average 485 sft/unit
- Total 16,000 gross sq. ft.
- High walkability scores
- No vehicle parking, each unit with bike rack
- Market rent \$1,000-1,500/mos./unit
- 60% restricted units at rent rates of \$703-993/mos./unit

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2016 MULTE Applications

	Home-ownership	Rental	Total
Projects	1	13	14
Affordable Units	12	259	271
Estimated Foregone Revenue	\$20,000	\$3,573,755	\$3,593,755

Less 7 projects in URAs = effective \$2,227,096

Remaining 2016 cap = \$1,653,341

Pending 2016 applications = \$969,363

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