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PORTLAND HOUSING BUREAU

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Portland Housing Bureau Awards \$47 Million in Funding for Eight Affordable Housing Projects

The sum is the largest funding award in the Bureau's history.

April 20, 2016 – The Portland Housing Bureau (PHB) has awarded approximately \$47 million in local and federal funds to eight proposed affordable housing projects. The six new developments and two renovation projects come as a result of the Bureau's 2015 Notice of Funding Availability (NOFA), released last October, which made an unprecedented \$61.6 million, 100 Project-Based Section 8 vouchers, and five publicly owned sites available for affordable housing proposals.

PHB estimates the award will result in 585 new units of affordable housing—and will preserve another 255 through renovation projects—including more than 120 total units for the lowest-income households (those earning up to 30% of the Median Family Income, currently \$15,400 a year for an individual and \$24,300 for a family of four).

“Taken together, these eight projects respond to the urgency of the housing emergency for the most vulnerable Portlanders, and integrate the kinds of services and programs that will bring greater security and long-term solutions to those most in need,” said Commissioner Dan Saltzman, who oversees the Portland Housing Bureau. “I commend the Housing Bureau for stretching itself and its resources to get here, and I commend our proposers for the creativity and resourcefulness they brought to meet the challenges we face.”

Citing the city's housing emergency, Commissioner Saltzman directed PHB last fall to deploy all of its available resources, including urban renewal dollars budgeted for future years. The 2015 NOFA also featured unprecedented coordination among local public agencies, with land and other resources contributed by Multnomah County, the Portland Development Commission, and Home Forward.

“The affordable housing crisis is being felt all over Portland and Multnomah County. People are hurting and they need help,” said Multnomah County Chair Deborah Kafoury. “These projects will help us provide stable housing for some of our most vulnerable residents. We are committed to making sure people have a safe place to call home.”

Beyond financing considerations, the eight projects were selected according to their alignment with several current housing initiatives, including the N/NE Neighborhood Housing Strategy and the A Home for Everyone plan to end homelessness, as well as how they proposed to serve priority populations such as homeless families with children. Additionally, the three developments planned for North and Northeast Portland, which are expected to bring nearly 200 new affordable units to the area, will prioritize longtime and displaced residents of the N/NE Portland community for housing through the City's new preference policy, unveiled earlier this month.

The selected projects come from REACH, Home Forward, Central City Concern, and California-based developers Meta Housing Corporation and Bridge Housing Corporation. The awarded projects include:

- **72Foster** (REACH) – \$5 million to develop 108 new affordable units on a PDC-owned property in the Lents Town Center Urban Renewal Area with resident services provided by Asian Health & Services Center, plus commercial space to support and enhance neighborhood businesses.
- **N. Williams Center** (Bridge Housing Corp) – \$4.5 million to develop 61 new affordable units for low-income families on Multnomah County property in the Interstate Corridor Urban Renewal Area, plus supportive services for residents and a possible partnership with Albertina Kerr to provide programming for developmentally disabled residents.
- **The Creators Collective** (Meta Housing Corp) – \$9 million to develop 76 new affordable units complete with arts and entrepreneurship programming for very low-income families, seniors, and Veterans on the PHB-owned King/Parks site in the Interstate Corridor Urban Renewal Area.
- **Block 45** (Home Forward) – \$5.6 million for a mixed-income, mixed-use development with 127 affordable units on PHB-owned property in the Oregon Convention Center Urban Renewal Area, including units and supportive services for vulnerable populations such as chronically homeless persons and survivors of domestic violence.
- **The Henry** (Central City Concern) – \$12.9 million for seismic and capital renovations to preserve 153 single-room occupancy units currently serving vulnerable populations in the Central City.
- **Interstate** (Central City Concern) – \$2.2 million to develop 51 new affordable units in the Interstate Corridor Urban Renewal Area providing culturally specific recovery and employment support services to residents.
- **Stark I & II** (Central City Concern) – \$7 million to develop 162 new units of low-barrier housing on two adjacent parcels in the Hazelwood neighborhood.

- **Gladstone Square/Multnomah Manor** (Home Forward) – \$1 million to renovate and preserve 102 affordable units serving low-income families in two Home Forward-owned projects in the Lents and Montavilla neighborhoods.

In addition, Human Solutions has been granted an exclusive right to negotiate with PHB on their proposed mixed-use development on PDC-owned land in the Gateway Urban Renewal Area. As proposed, this project would include 40 affordable housing units for low-income families, including units reserved for refugee families and families experiencing or at risk of homelessness. The actual mix of site uses—office, retail, housing, and community facility improvements—will be determined through further negotiations.

“Given Portland’s housing and homelessness emergency, this unprecedented level of funding is helping move the needle by providing affordable housing for vulnerable Portlanders,” said PHB Director Kurt Creager. “The projects awarded today will leverage approximately \$141 million in additional private and public funding, adding important new employment opportunities citywide.”

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