

Gladstone Sqaure/Multnomah Manor

Home Forward



Building Profile

Project Type	Rehabilitation
Location	SE Portland/NE Portland
Regulated Units	101
Total Units	101
Status (as of 10/4/17)	Completion: Nov '17/Feb '18

Units

By Type	By Income Level		
Studio	-	30% MFI	24
1-Bedroom	24	40% MFI	-
2-Bedroom	54	50% MFI	59
3-Bedroom	23	60% MFI	18
Other		80% MFI	-
		Market Rate	

MFI=Median Family Income

Estimate Development Cost

Total	\$20,845,073
PHB	\$1,000,000

Development Team

Home Forward, Sponsor
 MWA Architects, Architect
 LMC, Construction Firm
 Quantum, Property Manager

Gladstone Square and Multnomah Manor are two existing affordable housing projects owned by Home Forward and in need of extensive renovation. Both projects house an unusually high number of large, low income families. These projects will now be under a new limited liability corporation (LLC) called Square Manor LLC.

Gladstone Square is a garden style forty-eight (48) unit wood frame development constructed in 1997. It is located at 12020 SE Gladstone in the Powellhurst-Gilbert Neighborhood. The project has twenty-four (24) units restricted at 60% median family income (MFI) and twenty-four (24) units restricted at 30% MFI; including twelve 3-bedroom units and thirty-six (36) 2-bedroom units. The property has a community room, laundry facilities, a playground and parking. The project is home to 185 residents, almost 30% of which under eighteen (18). The majority of the households identify as Hispanic with Spanish as the primary language spoken. The average household MFI is 30% and the median income is \$17,057.

Multnomah Manor is located at 9110 NE Hassalo St in the Montavilla Neighborhood. The project has fifty-three (53) units serving households with incomes from 50% -80% MFI. The project was constructed in 1969. The property has laundry facilities, a playground and parking. The project is home to 119 residents, including 39 under the age of 18. Twenty percent (20%) are seniors and one third (1/3) are African American. The average MFI is 25% and the median income is \$11,456 with thirty (30) households earning less than 30% MFI who utilize project-based vouchers provided through the Low-Income Housing Preservation and Resident Homeownership Act (LIHPRHA) program.

Both of these affordable housing properties are located in neighborhoods that are at risk of gentrification and displacement for low income residents. The affordable housing in these neighborhoods should be preserved in order to continue to provide safe and affordable housing for low-income residents.



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
 Director Kurt Creager