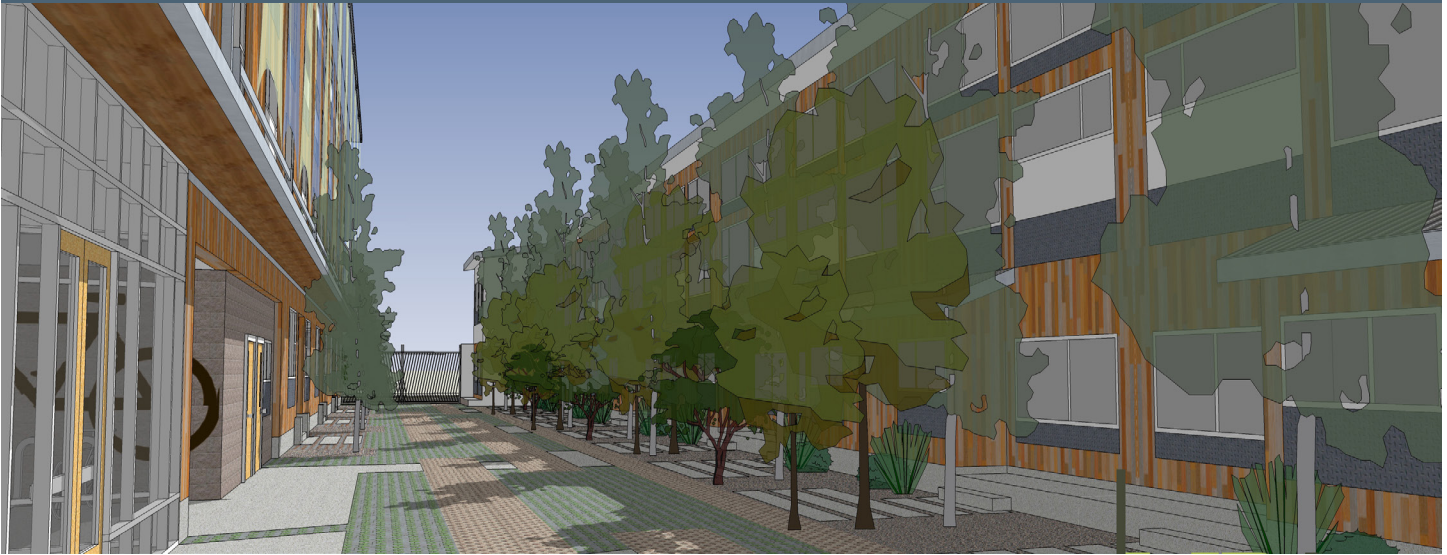


King Park Apartments

Portland Community Reinvestment Initiatives (PCRI)



Building Profile

Project Type	New Construction
Location	N/NE Portland
Regulated Units	70
Total Units	70
Status (as of 10/4/17)	Construction expected: 2018

Units

By Type	By Income Level	
Studio	-	30% MFI 24
1-Bedroom	20	40% MFI -
2-Bedroom	38	50% MFI 45
3-Bedroom	12	60% MFI -
		80% MFI -
		Market Rate 1

MFI=Median Family Income

Estimate Development Cost

Total	\$20,185,473
Portland Housing Bureau	\$4,500,000

Development Team

PCRI, Sponsor
 Merryman Barnes, Architect
 Colas, Construction Firm
 Cascade Management, Property Manager

The King Parks project, located at 6445 NE Martin Luther King Jr Blvd, is proposing a 70-unit apartment community to serve those who are homeless or at risk of becoming homeless and other households with incomes ranging from 0-60% MFI. The project will provide housing to homeless and those at risk of homelessness through the use of twenty (20) Project Based Section 8 (PBS8) Vouchers. Survivors of domestic violence will also be considered for receiving the PBS8 Vouchers. The proposed project will be located in the Piedmont neighborhood.

The design of the project includes two buildings with a shared and secured courtyard area. A four-story building fronting Martin Luther King Jr. Blvd, includes 58 flats with a laundry room on each floor, a community space and offices. Opposite the shared courtyard, a two-story building will have eleven three-bedroom townhouses and one two-bedroom townhouse. The property will have 28 tuck-under parking spaces accessible by the alley. For those who bike, there will be secure bike parking available adjacent to the lobby.

The project is in close proximity to mass transit, shopping and social services. The availability of 1-, 2-, and 3-bedroom units will promote a vibrant living environment for seniors, families and individuals.

The project will seek to occupy the buildings with residents who have been displaced or at risk of displacement from N/NE Portland. The property is located in the midst of a traditional minority-centric neighborhood.



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
 Director Kurt Creager