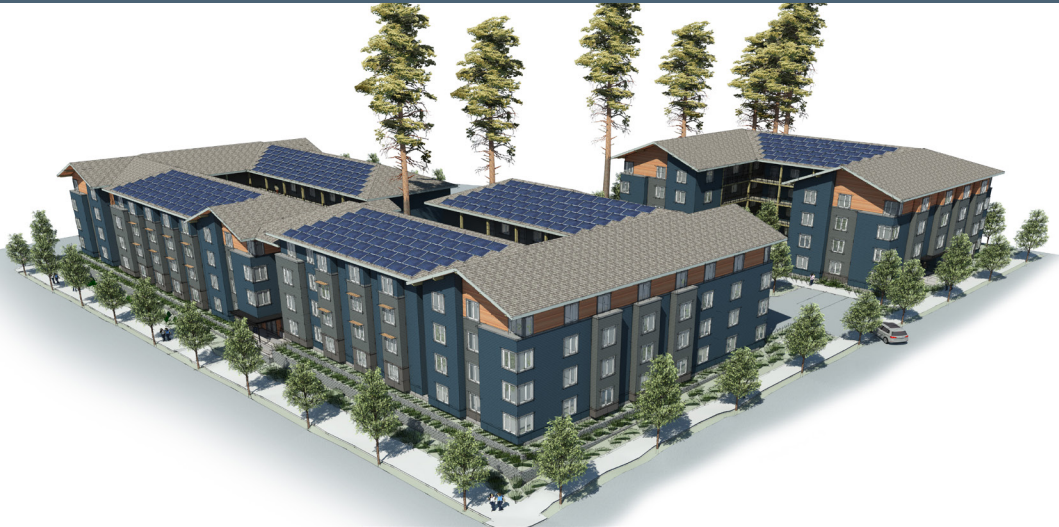


Stark Street Apartments

Central City Concern



Building Profile

Project Type	New Construction
Location	SE Portland
Regulated Units	153
Total Units	153
Status (as of 10/4/17)	Expected Completion: August 2018

Units

By Type	By Income Level	
Studio	-	30% MFI 8
1-Bedroom	92	40% MFI -
2-Bedroom	61	50% MFI 30
3-Bedroom	-	60% MFI 115
Other	-	80% MFI -
		Market Rate

MFI=Median Family Income

Estimate Development Cost

Total	\$29,197,817
PHB Loan	\$9,700,000

Development Team

Central City Concern, Sponsor
 Central City Concern, Developer
 Ankrom Moison Architects, Architect
 Team Construction, General Contractor
 Central City Concern, Property Manager

Stark Street Apartments, with 153-units, is located outside of an urban renewal area in southeast Portland at 12621 SE Stark Street (115 units) and 333 SE 127th Avenue (38 units). The project benefits from proximity to public amenities such as Midland Library, Ventura Park, the East Portland Community Center, and mass transit (nearby bus lines with one in front of the site and a MAX light rail stop within .5 miles). The Project has lower per unit construction costs through efficient building methods including smaller unit sizes, reduced common area, and precisely configured stacked units to reduce mechanical, electrical, and plumbing costs

The Project will have 91,397 square feet (sf) of gross building area and 86,252 sf of net rentable area in two 4 story wood frame buildings with slab on grade foundations, and hardi-style fiber cement lap siding. There are 92 one-bedroom units, and 61 two-bedroom units ranging from 488 to 680 square feet. One of the buildings, which serves 75% of the rental units will have an elevator. The other building serving 38 units is a four story walk up. Amenities include an on-site management office, controlled entry, ground floor laundries in each building, a community room with three offices for social services, an outdoor children's play area, a solar array, 40 on-site surface parking spaces (.26/per unit), and 161 bicycle stalls.

The project will have minimal screening requirements including a rent to income requirement as low as 1: 1 to provide second chance housing opportunities to people with criminal or rental issues in their backgrounds. Central City Concern envisions the project targeting at risk populations currently moving from CCC's transitional housing and graduating from their recovery/job training programs. Many of the residents are expected to be formerly homeless individuals and families.



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
 Director Kurt Creager