

The Ellington

Portland Housing Bureau



Building Profile

Project Type	Acquisition
Location	NE Portland
Regulated Units	263
Total Units	263
Status (as of 10/4/17)	Closed February 2017

Units

By Type	By Income Level	
Studio	2	30% MFI 80
1-Bedroom	10	40% MFI -
2-Bedroom	211	50% MFI -
3-Bedroom	40	60% MFI 183
Other		80% MFI -
		Market Rate

MFI=Median Family Income

Estimate Development Cost

Total Acquisition Cost	\$47,000,000
PHB Housing Bond	\$37,000,000

Development Team

Portland Housing Bureau, Sponsor
Affinity, Property Manager

The Ellington Apartments is a 263-unit multifamily project consisting of 28 buildings on a 10.7-acre lot. The key property feature is it contains more family-sized and larger units than market-rate units currently being offered or developed in the City. The property is built in the late 1940s and located in the Madison South neighborhood, about 6 miles from downtown with good access to MAX lines.

The property had been low-income housing since 1991 but previous owners were released from its affordability obligations in 2016. By October 2016 when the time the property was offered for sale, it was aggressively marketed toward higher-income clientele and existing residents were given notices of significant rent increases. PHB purchased the property in a competitive bidding process and through its ownership, all units will remain affordable in perpetuity.

80 deeply affordable units for household earning up to 30% MFI will be set aside for families and the rest will remain affordable to those earning no more than 60% MFI.



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
Director Kurt Creager