



# 5020 Condos

5020 N. Interstate

Proud Ground in partnership  
with Habitat for Humanity  
Portland/Metro East





# Project Overview



<b>Project Name</b>	5020 Condos
<b>Residential Units</b>	50 (41 affordable units)
<b>Parcel Size</b>	20,000 sq. ft.
<b>Common Area</b>	1,400 sq. ft.
<b>Building Size</b>	56,547 sq. ft.
<b>Stories</b>	5
<b>Parking Spaces</b>	20 (12 onsite/8 stalls)
<b>Commercial Space</b>	1,000 sq. ft.
<b>Enclosed Play Area</b>	1,400 sq. ft.

Based on conceptual proposal, subject to change.



# Affordability Levels



## UNIT MIX

HOME TYPE	UNITS	AFFORDABILITY	PRICE Average
2 Bedroom	11 units	35-60% MFI	~ \$94,000
2 Bedroom	11 units	60-80% MFI	~ \$169,000
3 Bedroom	2 units	35-60% MFI	~ \$113,500
3 Bedroom	1 unit	60-80% MFI	~ \$195,500
3 Bedroom	13 units	80-100% MFI	~ \$269,500
3 Bedroom TH	3 units	80-100% MFI	~ \$275,500
1 Bedroom	5 units	100-120% MFI	~ \$215,500
1 Bedroom	4 units	120-140% MFI	~ \$235,500



# Development Team



## **Proud Ground – Sponsor**

- Brings a 17-year history of providing working families, particularly families of color, with permanently affordable homeownership opportunities using the Community Land Trust model.

## **Habitat for Humanity – Lead Partner**

- One of the nation's top performing Habitat affiliates and the only local organization consistently building and selling affordable homes to families earning 35-60% MFI, and working with these families to financially prepare them for successful homeownership.

## **JM Woolley & Associates – Owner's Representative**

- A MWESB certified development services consulting firm with significant experience developing commercial and affordable housing projects and working on community economic development projects that seek to improve the livability and viability of urban neighborhoods like N/NE.



# Development Team



## **Carleton-Hart Architecture – Architect**

- A minority certified architectural firm that brings deep experience in affordable housing, community engagement and neighborhood building to the team, with approximately 70% of its work being with non-profits organizations that provide affordable housing to the community.

## **LMC Construction – General Contractor**

- A general contracting firm that has had the construction and renovation of affordable housing projects throughout Oregon and Washington as one of its primary focuses since its inception, with a proven track record in completing projects that achieve or exceed MWESB participation, construction workforce hiring, and other community benefit goals.

## **Housing Development Center – Development Consultant**

- Housing Development Center (HDC) is a nonprofit committed to strengthening opportunities for low-income families and individuals by developing, preserving and sustaining affordable housing and community facilities. Serving nonprofits, housing authorities and public entities in Oregon, Washington and throughout the United States, HDC helps organizations and communities build a lasting foundation for meeting critical human needs.



# Collaborative Equity Focus



**Proud Ground and Habitat for Humanity have been members of the AAAH Collaborative for over 3 years, together serving the needs of Preference Policy families and their communities**

- In total, 49% of Proud Ground homeowners are families of color
- Over 69% of Proud Ground's waitlist are households of color
- The median income of Proud Ground homebuyers is 63% MFI



- Habitat is the only homeownership organization consistently serving households as low as 35%-60% MFI
- 90% of households served in 2016 were families of color

- AAAH collaborative has experience working with and placing Preference Policy families in homeownership
- Actively involved in all N/NE Neighborhood Housing Strategy and implementation activities.





# Community Engagement



- **Targeted outreach meetings with community organizations** including Urban League, NAACP, Black Parent's Initiative, PAALF, SEI, POIC, KairosPDX, N/NE Neighborhood STEAM Coalition, local churches, PCRI, Hacienda CDC, and NAYA
- **Small focus groups series** with prospective families to identify, prioritize, and inform their needs within the design and development process.
- **Large focus group** with neighborhood stakeholders to identify concerns, issues and input they may have about the design and development of the exterior of the project.
- **Attend neighborhood association meetings** to discuss the project.
- **An eco-charette session** with the development team and families that have been identified as prospective buyers to identify sustainable features to include.
- **Naming process** to engage local community stakeholders in naming the building.
- **Regular project presentations** to the N/NE Housing Oversight Advisory Committee.



# Community Benefits



**The community's needs is the driving force of the project's design and development**

## **PROJECT ENGAGEMENT**

- Interactive community visioning and planning of design
- Focus groups with clients and key stakeholders
- Cross-cultural community outreach support

## **PROJECT DEVELOPMENT**

- Contractor's Construction Diversity Plan focuses on MWESB bidding/hiring
- Potential uses of commercial space to be open to community input
- Committed to community engagement in all stages of development

## **LONG-TERM COMMUNITY BENEFITS**

- Permanent affordability guaranteed for next generations of N/NE residents
- First-floor commercial space aimed at resident-supportive business or non-profit activates economic development and activity in the area
- One-time subsidy investment, while also leveraging other private/public funds
- Post-purchase counseling ensures continued track record of zero foreclosures





# Project Schedule



## NOFA Negotiation

- Mar. 2017 - PG submits NOFA response
- Apr. 2017 - PG receives exclusive rights to negotiate with PHB
- Apr-Oct. 2017 - PG structures proposal to meet PHB's requests

## Project Planning

- Nov. 2017 - Oversight Cmte. presentation
- Nov. 2017 - Reservation of Funds Awarded
- Nov-Mar. 2017 - Pre-Development Loan Negotiations
- Mar. 2017 - Close Pre-Development Loan



# Project Schedule



## Pre-Development

- Nov 2017 - June 2018 - Plan/Spec. Dev.
- Feb. 2018 - Sept. 2018 - Design Review
- Aug. 2018 - Nov. 2018 – Finalize Construction Documents
- Nov. 2018 – Mar. 2019– Permitting
- Nov. 2018 – Feb. 2019 - Bidding

## Financing

- Apr. 2017 – Mar. 2019 – Secure GAP funds
- Dec. 2017 - Apr. 2018 - OHCS LIFT Funds
- Nov. 2017 - Mar. 2019 - Construction Loan
- Nov. 2017 – Mar. 2019 – Permanent Loan



# Project Schedule



## Development

- Apr. 2019 - Construction begins
- Apr. 2020 - Construction substantially done
- May 2020 - Certificate of Occupancy

## Marketing

- Oct. 2019 - May 2020 - Preference Policy HH's identified, become mortgage ready
- Dec. 2020 - Sales complete



# Project Design & Sustainability Features



## Project Features

- Attractive, family friendly, cost efficient design and materials
- Designed to LEED GOLD standards to promote comfort, durability, and cost efficiency for families who live in the units
- Sustainable features including energy efficient mini-split HVAC systems, energy efficient lighting fixtures and appliances, low-flow plumbing fixtures, low VOC and durable interior finishes and materials to promote healthy indoor air quality
- All units include dishwasher, refrigerator, stove, microwave, and washer/dryer
- Enclosed bike parking and raised box landscaping
- On light rail, increasing public transportation access and use
- 1,400 sq. ft. protected outdoor play area for families with small children and access to additional public park space within two blocks walking distance.



# 5020 Condos

Discussion Points  
& Questions

