

Framework Housing

Home Forward, project^ and Tomkat Foundation



Building Profile

Project Type	New Construction
Location	River District URA
Regulated Units	60
Total Units	60
Status (as of 11/13/17)	Financial Closing: February 2018

Units

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

MFI=Median Family Income

Estimate Development Cost

Total for Framework Housing	\$26,073,616
PHB Fast Starts	\$6,000,000

Development Team

Home Forward, project^, Tomkat Foundation, Sponsors
 Home Forward, Framework Housing Developer project^,
 Developers
 LEVER Architecture, Architects
 Walsh Construction Co., General Contractor

Framework is the first all-wood, cross laminated timber (CLT), high-rise in the United States and the first earthquake resilient building of its kind in America. PHB awarded Framework funding through its Fast Starts program - a City initiative designed to get shovel-ready affordable housing units built as quickly as possible in response to the housing crisis. In addition, the project demonstrates innovation and reflects Oregon's leadership in the newly emerging CLT industry.

This innovative, new construction will deliver affordable housing units in a high opportunity neighborhood. It will consist of a residential condominium and two commercial condominiums in a single building. The residential condo, Framework Housing, consist of 60 units on the upper 5 floors (10 2-bedrooms, 10 1-bedrooms, 40 studios), in an 11-story, mixed-use building. Framework Housing will serve households earning less than 60% AMI in a building in the Pearl District where rents have been unaffordable to lower-income households.

On-site amenities include laundry facilities, secure bike parking, an ATM machine, a coffee bar in the lobby. The project is located within a half-mile of multi-modal transportation, health care facilities, food and grocery stores, low-cost entertainment and various religious institutions. Future tenants of the commercial condo include project partners, Albina Community Bank and Beneficial State Bank, who will provide resources and programs to build resident's financial capacity, as well as B-Corp businesses and social enterprises.

<https://www.portlandoregon.gov/phb/article/662748>



PORTLAND HOUSING BUREAU

Mayor Ted Wheeler
 Director Kurt Creager