

January 11, 2018



## REACH Argyle

### 1. Status of the project

We are currently preparing our funding application for State LIFT funding to fill the financing gap. The application is due March 6, 2018 and awards are expected in April 2018. If awarded, the project will begin construction in September 2018.

There is \$33M LIFT funding available statewide for multifamily affordable rental housing. The demand/competition for the funds is high given how many deals across the state are stalled due to the change in market conditions.

### 2. Issues or changes since last presented to the committee

No changes since the last report.

### 3. Community engagement process

Our design continues to advance as we prepare to submit for permits in April 2018. We are sharing those updated renderings in the January presentation to the Oversight Committee on January 11, 2018. We will also share the renderings with the Kenton Neighborhood Association on January 10, 2018.

We would like to present our DMWESB and Workforce Participation plan to the Oversight committee at the March meeting.

### 4. Groundbreaking Date if scheduled and/or Open House

Groundbreaking is planned for Fall 2018.

Questions or comments? Email us at [NNEstrategy@portlandoregon.gov](mailto:NNEstrategy@portlandoregon.gov) or call 503-823-1190

Find Oversight Committee meeting schedules and materials online at  
[www.portlandoregon.gov/phb/NNE](http://www.portlandoregon.gov/phb/NNE)