

Argyle Apartments

REACH CDC



Building Profile

Project Type	New Construction
Location	Interstate Corridor
Regulated Units	215
Total Units	215
Status	In Construction

Units

By Type	By Income Level	
Studio	53	30% MFI 20
1-Bedroom	71	40% MFI -
2-Bedroom	47	50% MFI -
3-Bedroom	18	60% MFI 130
Other		80% MFI 15
		100% MFI 35 110% MFI 15

MFI=Median Family Income

Estimate Development Cost

Total	\$53,656,846
Portland Housing Bureau	\$15,950,000

Development Team

REACH CDC, Sponsor
The Housing Development Center, Developer
MWA Architect, Architect
Walsh Construction, General Contractor

The Argyle Apartments project is a new construction, multifamily rental project being developed by REACH CDC. The Project is located in the Kenton neighborhood in the Interstate Corridor Urban Renewal Area, located near the intersection of Argyle and Interstate Avenue. The Project includes a variety of unit sizes, ranging from studios to three-bedroom units with sizes varying from 375 square feet to 1,055 square feet.

Argyle consist of two buildings with numerous shared amenities and lobby entrance. There is ground floor community space, office spaces, a fitness room, community pantry, bike rooms as well as an outdoor play area and small lounge areas. The project is located across from the Kenton Park and walking distance to the Kenton/N Denver MAX line.

The Project is subject to the City's N/NE Preference Policy. All units will be rented to households earning 60% AMI or less, with ten units rented to those earning 30% AMI or less.

The project came about through a 2016 TriMet issued solicitation and in partnership with PHB, REACH was selected to redevelop the approximately two-acre site. PHB's funding leverages more than \$35 million of other public and private financing contributed by Barings Multifamily, Metro, REACH, BES, and Oregon Housing and Community Services.



**Portland
Housing Bureau**

Mayor Ted Wheeler • Director Shannon Callahan