

Riverplace Parcel 3

Bridge Housing Corporation



Building Profile

Project Type	New Construction
Location	South Portland-Marquam Hill
Regulated Units	203
Total Units	203
Status	In Construction

Units

By Type		By Income Level	
Studio	70	30% MFI	90
1-Bedroom	81	40% MFI	-
2-Bedroom	47	50% MFI	-
3-Bedroom	5	60% MFI	103
Other		80% MFI	-
		Market Rate	-

MFI=Median Family Income

Estimate Development Cost

Total	\$46,729,155
Portland Housing Bureau	\$21,700,000

Development Team

Bridge Housing, Sponsor
 Williams and Dame Development, Developer
 Ankom Moisan Architects, Architect
 Hoffman Construction, General Contractor

A new construction 203-unit affordable housing project developed by Bridge Housing. The project sits immediately across from the newly constructed Hyatt House hotel and is located directly next to the Portland SW River Parkway/Moody Streetcar stop, and close to the MAX light rail. Unique to the immediate area are the new Tilikum Crossing, a new pedestrian/public transit bridge providing access to the close-in east side, as well as convenient access to the Oregon Health and Sciences University (OHSU) Waterfront and Marquam Hill campuses. Approximately one block away are the Waterfront trail, and the newly opened Poet's Beach.

The project will serve a high needs population, many requiring supportive services. 70 units will have project-based Section 8 vouchers, 10 will have project-based VASH (veterans) vouchers and 20 are permanent supportive housing tenants. Project amenities include a community room with library and kitchen, resident services area, mail room, workroom and leasing office, community courtyard and play area, two community laundry rooms, and 75 underground parking spaces, and bicycle parking.

The project came about through a Prosper Portland (formerly the Portland Development Commission) solicitation. The City's funding leverages over \$48 million of other public and private financing contributed by Key Bank, Barings, National Equity Fund and Oregon Housing and Community Services.



Portland Housing Bureau

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