



CITY OF
PORTLAND, OREGON

PORTLAND HOUSING BUREAU

Commissioner Dan Saltzman
Traci Manning, Director
421 SW 6th Avenue, Suite 500
Portland, OR 97204
(503) 823-2375
Fax (503) 823-2387
www.portlandoregon.gov/PHB

Vancouver Avenue Apartments MULTE Application Summary

Vancouver Avenue Apartments, LLC (Marathon Development) applied for a property tax exemption under the Multiple-Unit Limited Tax Exemption (MULTE) Program for the mixed-use development they are building at the Northeast corner and Southeast corners of the N Vancouver Avenue and N Shaver Street intersection. The site is located in the Boise Neighborhood of inner North Portland and is within the Interstate Corridor Urban Renewal Area. The project's two five-story structures will have 75 secure, off-street, tuck-under parking spaces available to residents and no spaces designated for commercial use. Amenities of the project will include a landscaped rooftop terrace, a self-service bicycle repair shop and 179 bicycle parking spaces, an exercise room, and a transportation coordination center.

Proposed Unit Mix and Affordability – 20% of units at 60% MFI or below:

Unit Type	Average Square Footage	Total Unit Count	Unit Count at 60% MFI	60% MFI Rent*	Un-restricted Market Rate Unit Count	Un-restricted Market Rent*
Studio	536	55	12	\$729	43	\$1249
One Bedroom	647	46	9	\$781	37	\$1449
Two Bedroom	959	42	8	\$937	34	\$1999
Total	696 Avg	143	29		114	

Projects must achieve at least a score of 50 points for the public benefits to be provided. The project received a score of 53 which included points awarded for the following:

Affordability – Units affordable at 60% MFI or below when the minimum threshold in market area for the project is 80% MFI or below.

Equity – Plan to partake in part in the “good-faith effort” program to reach MWESB firms including sharing solicitations with Oregon Association of Minority Entrepreneurs; the applicant identified 26 MWESB firms with whom they have past experience, including four minority owned businesses - two emerging businesses under contract for professional services including architectural planning, engineering and surveying; and targeted marketing plan to reach seniors, people with disabilities and those with low to moderate income including communities of Color – identified 30 different organizations with focus areas of need to be met by the units.

Accessibility – The units and common areas will feature at least 85 Universal Design components making the project more livable and comfortable for tenants and visitors with disabilities as well as seniors.

Total Scoring Awarded	Public Benefit	Points Earned
	Affordability	15
	Equity	15
	Accessibility	10
	Family Housing/Location	4
	Access to Amenities	6
	Gathering Space	0
	Special Needs Populations Veterans	3
	Total	53