
NORTH/NORTHEAST HOUSING STRATEGY
OVERSIGHT COMMITTEE

NORTH WILLIAMS
BRIDGE HOUSING

Agenda

- Project Overview
- Design Update
- Conditional Use Process
- Funding Status
- COLAS Construction



Project Overview

Unit Type	Square Feet	No. of Units	AMI Range
1BR	617-645	4	50-60%
1 BR -PBV	617-645	5	0-30%
2 BR	853-900	11	50-60%
2 BR -PBV	853-900	23	0-30%
3 BR	1177-1200	6	50-60%
3 BR-PBV	1177-1200	12	0-30%
Total		61	

Design



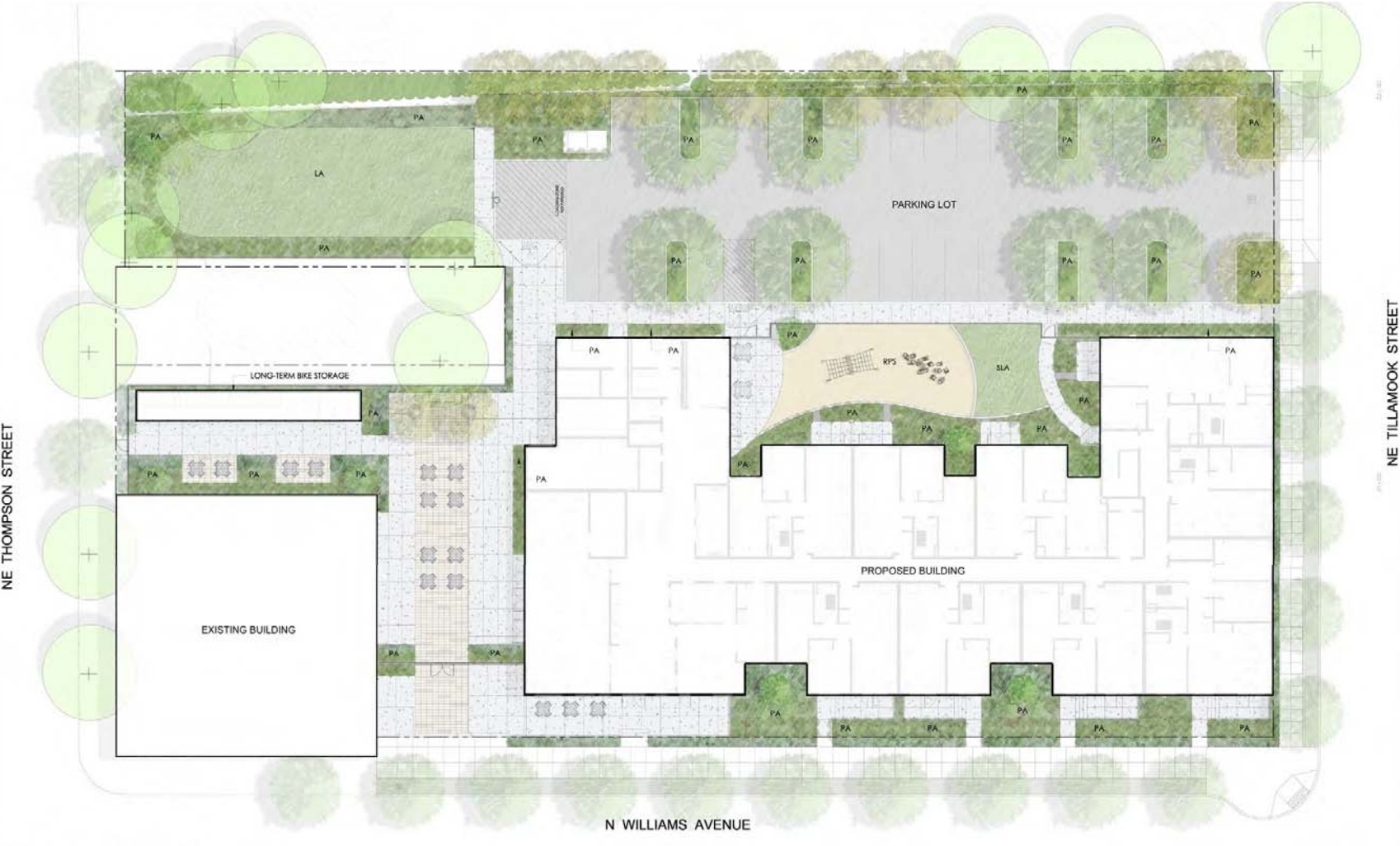
Design



Design



Design



Conditional Use

Process

- Submitted Application October 2, 2017
- Under Review
- Resolving PBOT Comments
- Hearing 35 Days After Completeness

Funding Status

- Funding Gap – Outside Forces
 - Construction Price Increasing
 - Tax Reform – Lower Tax Credit Pricing
- Metro TOD/Brownfield Sources
- No Additional PHB Sources/URA Funds
- Exploring Other Sources



COLAS Construction

Overview

- African-American Owned
- 20+ years in Business
- 100+ projects; 50+ employees
- Experience in Affordable Housing Development
- Committed to N/NE Portland Community



COLAS Construction

DMWESB

- Company Goal - Maximize DMWESB Participation on All Projects
- 'M' Minority Participation
- Workforce Training
- Apprenticeship Programs
- North Williams Strategies



NORTH WILLIAMS

NEXT STEPS

- CU Approval
- Financing - Gap
- Design Development
- DMWESB
- Preference Policy