

KING + PARKS

Building Profile

Project Type	New Construction
Total Units	70
Address	6445 NE MLK Blvd. Portland, OR 97211
Urban Renewal Area	Interstate
Total Building Area	81,207 square feet

Units

By Type		By Income	
1-Bedroom	20	30% MFI	24
2-Bedroom	38	60% MFI	45
3-Bedroom	12	Manager	1

MFI = Median Family Income

Timeline

Groundbreaking (anticipated)	December 2018
Completion date (anticipated)	April 2020

Estimated Development Cost

Total	\$26,370,000
Portland Housing Bureau TIF	\$5,700,000 + land

Development Team

PCRI, Sponsor
 Merryman Barnes (WBE), Architect
 Colas Construction (MBE), Construction Firm

Site Location



Oct-18



View from NE Highland and MLK Blvd

Project Overview

King + Parks Apartments will be located at the corner of NE Martin Luther King Jr. Blvd. and Rosa Parks Way and is named after the civil rights pioneers each of these streets are named after. King + Parks will encompass 70 affordable apartments prioritized for historic residents of N/NE Portland, including 20 units with Project Based Section 8 subsidy, allowing them to serve some of the community's lowest-income residents. In addition, the development will feature a protected courtyard, off-street parking and loading spaces accessed from the existing alley, and vibrant community room. The location is well-served by multiple frequent-service transit lines and is in close proximity to other community resources.

Community Outreach

With the King + Parks development located at the intersection of two NE Portland Neighborhoods, the development team conducted both wide-reaching and targeted, individual community outreach activities. Beyond presentation to the Oversight Committee, PCRI's development team presented and received feedback at multiple meetings of the Piedmont neighborhood association as well as with members of association for the Woodlawn neighborhood, located immediately across the street from the project site. Staff also made targeted, intentional contact directly to nearby community businesses and neighbors via in-person meetings, regular email and telephone correspondence, and via ongoing newsletter updates.

Project Highlights

- Project is on track to close all financing in late-November or early-December 2018 (pending timing of Portland City Council hearing)
- Building permit and Public Works Permit approvals are anticipated in November 2018
- Have achieved approx. 75% MBE/WBE utilization to date for professional services (architecture, engineering, etc.)
- Targeting over 30% MWESB utilization for subcontracts (does not include Colas as GC); a majority of which are MBE/DBE certified
- Targeting Earth Advantage Gold/Platinum Certification