



King + Parks Apartments

November 2019 Construction Update



YOUR NEIGHBORHOOD, YOUR VOICE

PORTLAND HOUSING BUREAU
NORTH / NORTHEAST NEIGHBORHOOD
HOUSING STRATEGY

Presented by: Kymberly Horner, PCRI Executive Director

Prepared by: Rachel Loften, Senior Housing Development Manager

King + Parks Apartments Summary

- Development Team:
 - Developer - PCRI
 - PCRI Housing Development Staff
 - Rachel Loften, Senior Housing Development Manager
 - Charles Funches, Housing and Economic Development Manager
 - Legal Counsel Miller Nash, Warren & Sugarman
 - Architect – Merryman Barnes Architecture (WBE)
 - Construction – Colas Construction (MBE)
 - Development Consultants – Housing Development Center (HDC)

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King + Parks Apartments Construction Timeline

- Financing close – December 18, 2018
- Notice to Proceed from PHB – January 31, 2019
- Ground breaking – February 15, 2019
- Construction Period – 16 months (delays due to architectural/ structural coordination and utility revisions)
- Construction Completion – June 2019



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King + Parks Apartments Amenities

- Open courtyard with play area
- Ground floor community room
- Community laundry room on each floor
- Less than a block away from PCRI office and services
- Close proximity to freeway and;
- Close proximity to public transportation



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King + Parks Apartments Unit Mix

Unit Size	AMI	Quantity	Total
1-bedroom	Project-based Section 8	6	20
	30%	2	
	60%	12	
2-bedroom	Project-based Section 8	8	38
	30%	2	
	60%	27 + Manager	
3-bedroom	Project-based Section 8	6	12
	60%	6	

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Thank you

