

## WHAT IS THIS OPPORTUNITY?



A six acre publicly owned site and a new town center plan provides an once-in-a-lifetime opportunity to build a great place supportive of a strong multi-cultural community.

## WHAT IS THE COMMUNITY'S VISION?



A mixed-use mixed-income development featuring affordable housing co-located with a multi-cultural center and human services hub that includes community gathering spaces, early childhood education, health and nutrition services, wealth building training and support, and commercial space for Black, Indigenous, People of Color (BIPOC) and immigrant owned small businesses.

## COMMUNITY PRIORITIES

### CULTURAL STABILITY + SOLIDARITY

- Affordable housing co-located with human services - 30% and 60% MFI
- Multi-cultural center and gathering spaces

### ECONOMIC INCLUSION + OPPORTUNITY

- Workforce training
- Space and services for BIPOC owned small businesses
- Multi-cultural marketplace with micro-enterprise small business support

### PEOPLE-CENTERED DESIGN

- Safe and functional station with access across Barbur; connections through site to pedestrian bridge
- Connections to pedestrian bridge
- Mt. Hood view corridor
- Easy public transit, pedestrian, and bike access to the site



# WHAT MAKES A SUCCESSFUL MULTICULTURAL HUB?



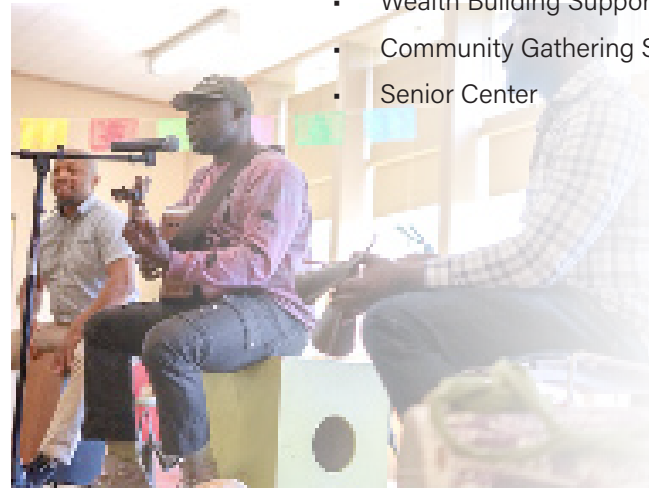
## PEOPLE + CULTURAL IDENTITY

- Community-led and resourced engagement by East African and Arab Muslim communities to refine and implement their vision for a Multi-cultural Hub
- Culturally-specific art and imagery



## PROGRAMMING

- Affordable Housing
- Early Childhood Education
- Community Health Center
- Mental Health Services
- Hunger and Nutrition Services
- Wealth Building Support Services
- Community Gathering Spaces
- Senior Center



## PRECEDENT EXAMPLES



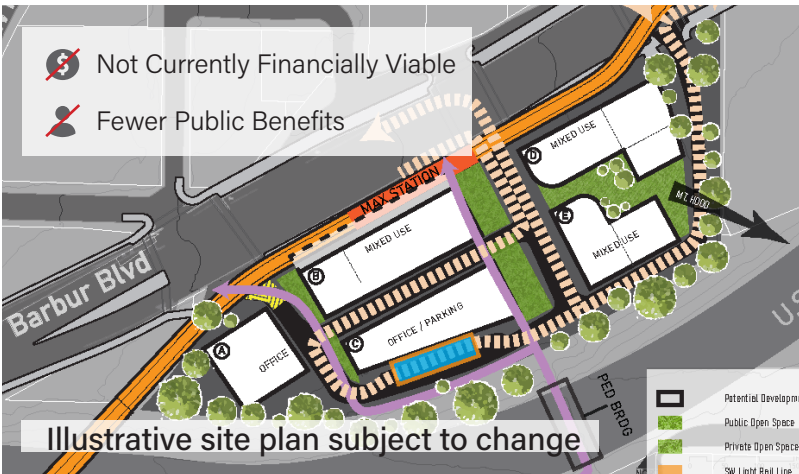
- Portland Mercado (Portland, OR)
- Orenco Station (Hillsboro, OR)
- Beaverton Central (Beaverton, OR)
- Lents Town Center (Portland, OR)
- Broadway TOD (Seattle, WA)
- Fourth Plain Common (Vancouver, WA)
- Fruitvale Transit Village (Oakland, CA)
- East Portland Community Investment Trust (Portland, OR)
- El Centro De La Raza (Seattle, WA)





# DEVELOPMENT SCENARIOS

## SCENARIO 1: FULLY PRIVATE

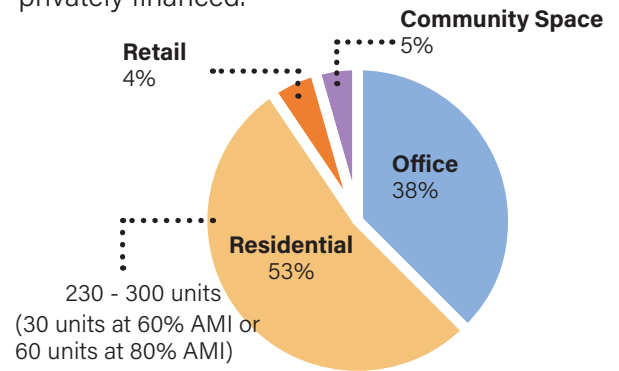


### KEY TAKEAWAYS:

- Program is not financially feasible in recent market conditions
- Expensive on-site costs
- Expensive parking costs

### PROGRAM:

Mixed-use program with five buildings, all privately financed.



<b>Total Project Cost</b>	\$158.5 million
<b>Internal Rate of Return</b>	2.1%

## SCENARIO 2: PUBLIC / PRIVATE / NON-PROFIT PARTNERSHIP

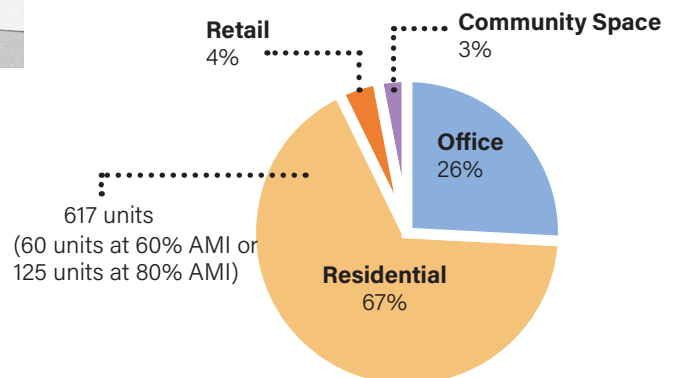


### KEY TAKEAWAYS:

- This scenario yields an acceptable IRR of 12% in recent market conditions
- Requires significant partnerships to make deal structure work

### PROGRAM:

Mixed-use program with five buildings. One building is assumed to be non-profit affordable housing. Public agencies help fund and construct all public facility (plazas, roads, green space). Non-profit organizations lead construction and development on certain buildings. Joint development is assumed for a site-wide podium / underground level, with private development of residential on top.



<b>Total Project Cost</b>	\$186.5 million
<b>Internal Rate of Return</b>	12% (private sector portion only)



