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Portland digs into Block 49 space

Portland Business Journal - by Andy Giegerich, Business Journal staff writer

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The city of Portland and a nonprofit housing provider have broken ground on South Waterfront's first affordable housing project.

The Portland Housing Bureau and **REACH Community Development Inc.** began construction on the six-story building on "Block 49." The project will cost \$50 million, with the city contributing \$28 million of the final tab.

The building will offer 209 apartments available to households that, for single persons, earn 50 percent or less of the \$25,000 median family income.

The project, at Southwest Bancroft Street and Bond Avenue, [had been shelved in 2009](#) but began again when [the city joined forces with REACH](#).

REACH is the site's developer. The group's administrative offices, which REACH purchased for \$1.79 million, will fill part of the building's first-floor commercial space.

Walsh Construction is the project's general contractor.

The project is expected to achieve Leadership in Energy and Environmental Design "silver" status.

Officials expect construction on the project to end by late fall 2012.

@andygiegerich | agiegerich@bizjournals.com | 503-219-3419