



Bureau of Planning and Sustainability
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Executive Summary of TOD Projects: Rose; Glendoveer & Prescott

Background

The City’s TOD program is one of its two multifamily programs which provides a 10-year abatement for the improvement value of the development. In mixed-use projects, the commercial uses can get extension as well. TOD is available in eligible transit areas and in URAs. Deliberations between the City, County and other stakeholders (The Big Look process) are underway for major program revisions. In the interim, due to the on going status of the abatement programs, several applications have been under consideration. The hearing on Feb 14th, 2012 is for **three** multifamily rental projects under the TOD program.

Eligibility Criteria

- Project needs to be in TOD eligible Areas
- Pass the financial needs test (Housing Bureau’s responsibility)
- Affordability set-aside (20% set-aside @ 60% MFI)
- Provide at least 3 public benefits from a prescribed list

Role of PSC

Evaluation of public benefits offered by the proposed project.

Project Summaries

I. The Rose Apartments

Project Location	Between NE Flanders & E. Burnside and NE 99 th & 97 th Ave. (in Gateway URA); 3 blocks form light rail lines
Housing Units & Affordability	90 units all affordable @ 60%MFI; Unit mix: 30 studios, 36 one-bedrooms & 24 two bedrooms
Public Benefits	<ol style="list-style-type: none"> 1. 100% Affordable 2. LEED certified (innovative & sustainable construction) 3. Dedicated car-share spaces 4. Transportation improvements above requirements (model green street & “woonerf”) 5. Public benches, bicycle parking 6. Two Community gardens

Staff Recommendation: Approve the 10-year abatement request based on affordability & benefits package.



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II. Glendoveer Woods Apartments

Project Location	146 th Ave. between NE Glisan & E.Burnside; .23 miles from light rail line & .12 miles from Trimet 25 bus line
Housing Units & Affordability	113 units of which 23 set-aside as affordable @60% MFI; Unit mix: 40 studios, 56 one bedrooms and 17 two bedrooms
Public Benefits	<ol style="list-style-type: none"> 1. All 113units accessible with several Universal Design & Visitability features 2. Community room for residents & organizations 3. Dedicated car share spaces 4. Self-service bike repair shop 5. Lobby area dedicated for transit information materials 6. Car wash parking space 7. Accessible community garden

Staff Recommendation: Approve the 10-year abatement request based on affordability & benefits package.

III. Prescott Block Apartments

Project Location	Across Prescott light rail station; close to Interstate Ave and I-5
Housing Units & Affordability	155 units of which 31 set-aside as affordable @60% MFI; Unit mix: 41 studios, 69 one bedrooms, 45 two bedrooms
Public Benefits	<ol style="list-style-type: none"> 1. Residential density exceeding 85% allowed FAR; 2. Ground floor commercial use 3. Family oriented recreational facilities 4. Structured parking 5. Parking space will be rented separately from units

Staff Recommendation: Approve the 10-year abatement request based on affordability & benefits package.

