



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

Multifamily Development Projects Update

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Development Project Update

N-NE Oversight Committee - Development Status in Interstate URA

Rental Properties

| Sponsor | Project | Location | # Affordable | Mrkt/ Mgr Unit | Studio | 1BR | 2BR | 3BR | 60% | 50% | 30% AMI | PBS8 | PSH units | Total PHB fundng | Construction Complete (TCO) |
|---|-------------|--------------------------------|--------------|----------------|-----------|------------|-----------------------------|-----------|------------|-----------|-----------|-----------|-----------|----------------------|-----------------------------|
| IHI | Magnolia 2 | NE MLK Blvd b/t Cook and Fargo | 50 | | | 17 | 23 | 10 | 28 | 16 | 6 | | 3 | \$ 4,000,000 | Leasing |
| PCRI | King Parks | 6431-6435 NE MLK Blvd | 69 | 1 | | 20 | 37 Afford 1 Mgr | 12 | 65 | | 4 | 20 | | \$ 5,700,000 | Aug-20 |
| REACH | Renaissance | 2133 N Argyle Street | 189 | | 53 | 71 | 47 | 18 | 179 | | 10 | | 4 | \$ 15,950,000 | Jul-20 |
| Bridge | Song Bird | 2124-2156 Williams | 60 | 1 | | 9 | 33 Afford 1 Mgr | 18 | 20 | | 40 | 40 | 10 | \$ 4,500,000 | Jun-20 |
| Total Four (4) N/NE Rental sites | | | 368 | 2 | 53 | 117 | 140 Afford 2 Mgr | 58 | 292 | 16 | 60 | 60 | 17 | \$ 39,080,000 | |

Home Ownership Properties

| Sponsor | Project | Location | # Affordable | Mrkt | Studio | 1BR | 2BR | 3BR | 35-60% | 61-80% | 81-100% | PBS8 | PSH | Total PHB fundng | Construction Complete (TCO) |
|--|------------------------|--|--------------|-----------|------------------|-------------------------------|------------------------------|------------------------------|-----------|-----------|-----------|------|-----|----------------------|-----------------------------|
| HH | Olin | 7513 N Olin Ave | 12 | 0 | | | | 12 | 6 | 4 | 2 | N/A | 0 | \$ 1,500,000 | Aug-20 |
| HH | Kilpatrick Phase 1 & 2 | 8124, 8106-8 N Interstate, 1408 N Kilpatrick | 30 | 0 | | | 15 | 15 | 11 | 14 | 5 | N/A | 0 | \$ 3,300,000 | K1 Aug 20 K2 May 21 |
| Proud Ground | 5020 Condos | 3368 NE MLK Blvd | 40 | 24 | | 16 Market | 20 Afford 3 Mrkt | 20 Afford 5 Mrkt | 13 | 12 | 15 | N/A | 0 | \$ 9,500,000 | Pause |
| Three (3) N/NE Home Ownership sites | | | 82 | 24 | 0 | 16 Mrkt | 35 Afford 3 Mrtk | 47 Afford 5 Mrkt | 30 | 30 | 22 | | | \$ 14,300,000 | |
| GRAND TOTAL (pipelined) | | | 450 | 26 | 53 Afford | 117 Afford 16 Mrkt | 175 Afford 5 Mrkt | 105 Afford 5 Mrkt | | | | | | \$ 53,380,000 | |

Magnolia II – Leasing Up



Songbird – June Completion



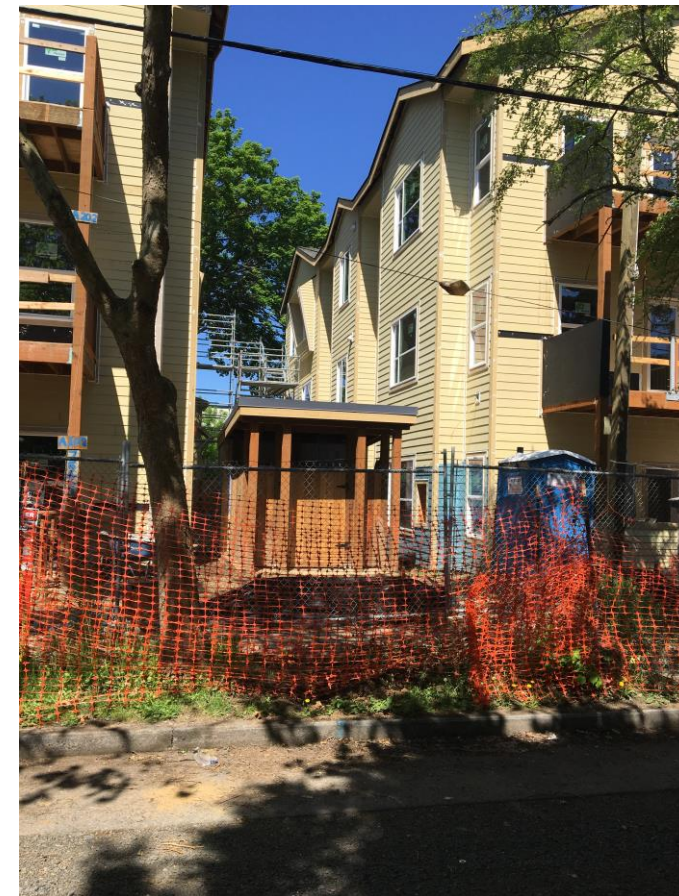
Renaissance – July Completion



King & Parks – August Completion



Olin – Aug/Sept Completion



Kilpatrick – Aug/Sep Completion Phase 1

