



**Portland
Housing Bureau**

Portland's 190265
Housing Bond

Investing Together in Affordable Homes

Hayu Tilixam / NE Prescott

Funded by Portland's Housing Bond

Shannon Callahan,
Director, Portland Housing Bureau

January 20, 2021

Portland's Housing Bond

GOAL: 1,300 TOTAL UNITS

EXCEEDED: 1,490 UNITS



GOAL: 600 UNITS AT 30% AMI

EXCEEDED: 628 UNITS



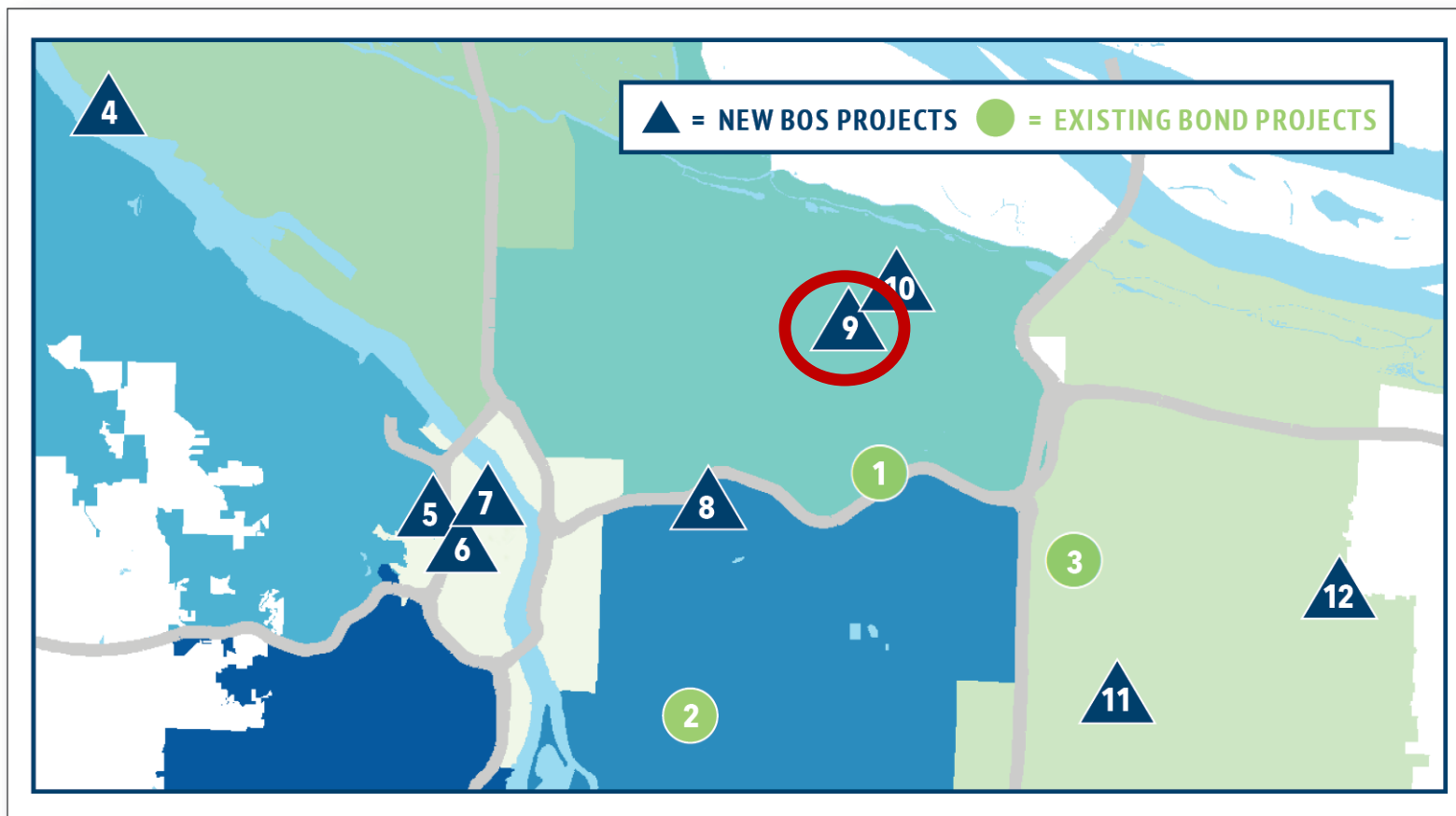
GOAL: 300 UNITS OF PSH

EXCEEDED: 313 UNITS



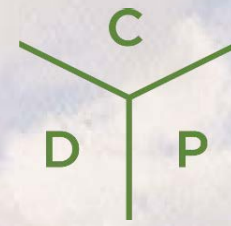
GOAL: 650 FAMILY-SIZE UNITS

EXCEEDED: 691 UNITS



Naya Tilixam

Annun Callahan
Director, Portland Housing Bureau
January 20, 2021



190265
Community
Development
Partners

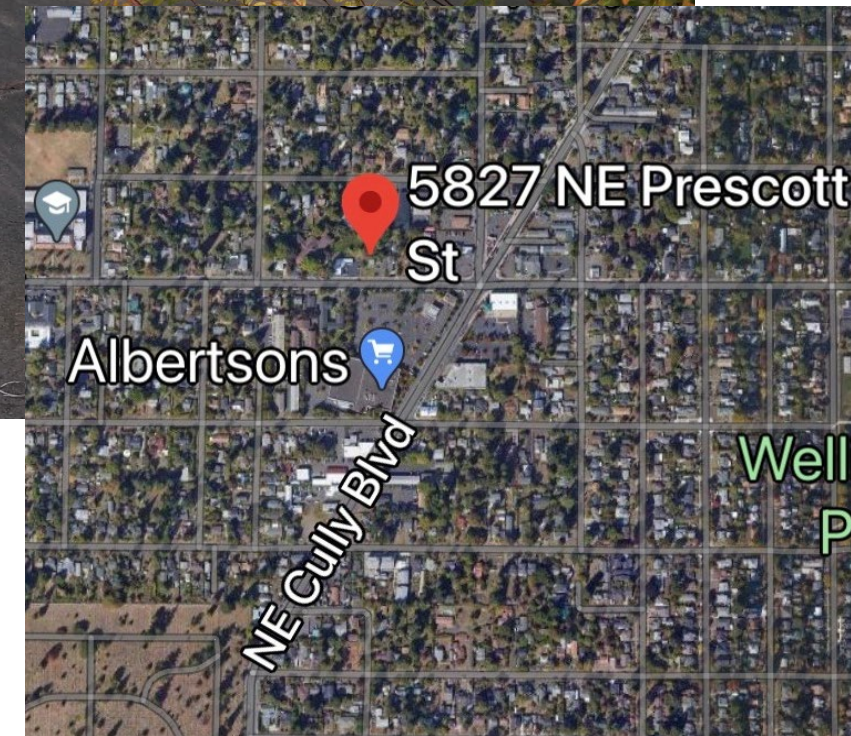


NAYA
FAMILY
CENTER



Project Highlights

- 5827 NE Prescott site acquired by PHB 2018
- Cully neighborhood, near shopping, services & transit
- One of 3 sites in 2019 Bond Opportunity Solicitation
- Partnership between NAYA and CDP awarded development



Project Highlights

190265

- Targeted to American Indian and Alaskan Native households, and people exiting homelessness
- 4-story new construction
- 50 affordable units for est.119 people
- 9 Supportive Housing units
- 17 units at 30% AMI,
11 units at 50% AMI,
22 units at 60% AMI



- 50 units
 - 9 3-BR
 - 11 2-BR
 - 22 1-BR
 - 8 Studio
- Rents range from \$431 (Studios 30% AMI) to \$1,338 (3BR 60% AMI)
- Regulated 99 years
- Seeking Earth Advantage Gold Certification
- Construction March 2021 - Aug. 2022



Project Services

- Joint Office of Homeless Services providing \$10,000/unit in operational support for 9 Permanent Supportive Housing (PSH) units
- Native American Rehabilitation Association (NARA) providing PSH and resident services



Project Funding Sources

190265

SOURCES	
Portland Housing Bond	\$8,025,000
4% Low Income Housing Tax Credit (LIHTC) Equity	\$5,049,841
Umpqua Bank Permanent Loan	\$4,480,000
OHCS Weatherization, Solar Incentives & PCEF	\$663,364
SDC Exemptions	\$806,150
Deferred Developer Fee	\$725,000
TOTAL SOURCES	\$19,043,205



PHB funds leveraged approximately \$11 million of other funding

Authorize:

- **Conveyance of City-owned property at 5827 NE Prescott Street**
- **Funding in an amount not to exceed \$8,025,000**
- **Director of PHB to execute all documentation needed for this project**

