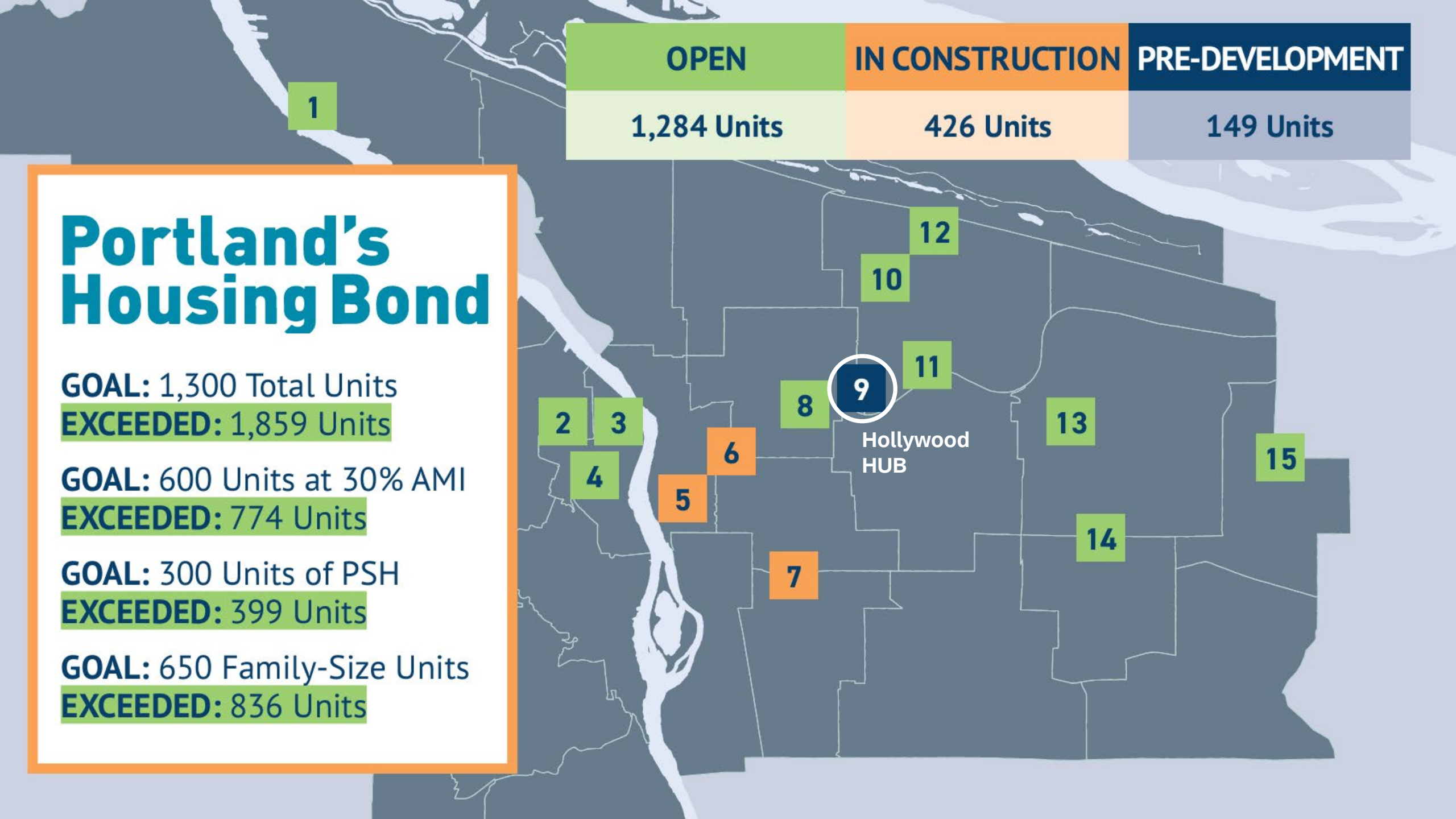
Portland Housing Bureau

HollywoodHUB

funded by the Portland Housing Bond

Danell Norby, Housing Investment & Portfolio Preservation Manager

September 4, 2024



Portland's Housing Bond

GOAL: 1,300 Total Units
EXCEEDED: 1,859 Units

GOAL: 600 Units at 30% AMI
EXCEEDED: 774 Units

GOAL: 300 Units of PSH
EXCEEDED: 399 Units

GOAL: 650 Family-Size Units
EXCEEDED: 836 Units

HollywoodHUB

BRIDGE Housing

Project Highlights

- 222 new units of affordable housing (224 units total)
- First Federal Transit Administration (FTA) Joint Development Agreement (JDA) in Portland
- Hollywood neighborhood
- Excellent location near transit, grocery, and other amenities
- 99-year affordability period

Unit Mix

- 222 units (plus 2 manager's units)
  - 43 studios
  - 53 1-BRs
  - 95 2-BRs
  - 33 3-BRs

- 71 at 30% AMI
- 151 at 60% AMI
- 55 units have rental subsidy from Project Based Vouchers

Amenities & Contracting

- Community rooms, community kitchen, private meeting space, and entry circulation plaza
- Transit oriented project – Hollywood Transit Center
  - 1,200 sf retail space
- Earth Advantage Gold
- 30% DMWESB contracting goal
- Construction: October 2024 through Winter 2026

Resident Services

Hacienda Community Development Corp. (Hacienda CDC)

- Family Site Services
- Community Building Activities, Youth Programming and Adult/Employment Education
- Partnerships with Northeast Community Center, Hollywood Senior Center, Portland Opportunities Industrialization Center, the Urban Gleaners, and Immigrant and Refugee Community Organization

Funding Sources

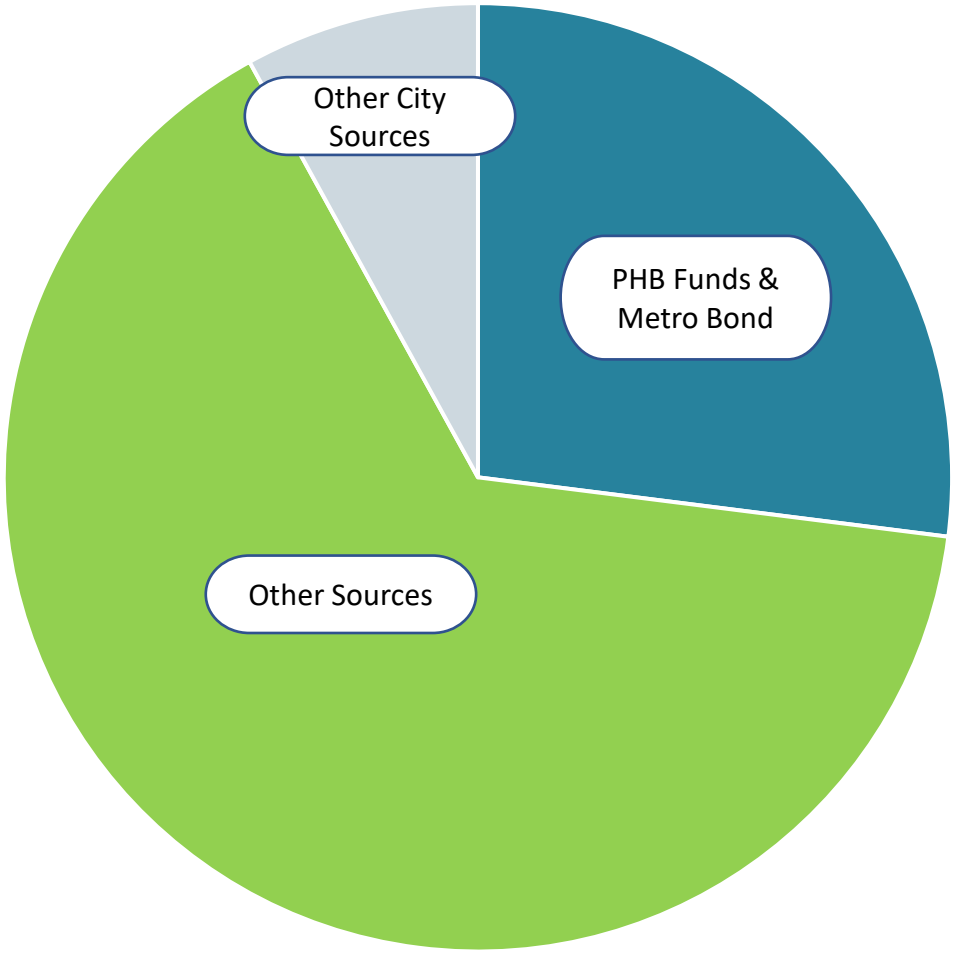
OREGON HOUSING and COMMUNITY SERVICES

Metro

KeyBank

CITY OF PORTLAND, OREGON 1851

PORTLAND CLEAN ENERGY COMMUNITY BENEFITS FUND



PHB resources leveraged 2.7x other private & public sources

City Council Request

- Authorize up to $33,000,000 in Portland Bond and HOME-ARP funding to BRIDGE Housing or an affiliate
- Authorize the Director of PHB to approve amendments and execute any related documents necessary to advance the project within the maximum approved amounts