



Metro



## At a glance

**Total development cost:** \$49.12 million

**Metro bond funds:** \$13.44 million

**Bond funds per unit:** \$143,000

**Project type:** New construction

**Sponsor:** Albina Vision Trust

**Partner:** POIC + RAHS

**Architect:** LEVER Architecture

**Developer:** Edlen & Cdo

**General contractor:** Colas Construction

**Funding:** Oregon Housing and Community Services (OHCS), Metro Affordable Housing Bond, Metro Transit-Oriented Development funds, Low-Income Housing Tax Credit (LIHTC), Weatherization, permanent loan, SDC waiver, CET exemption, contributed developer fees, donation of land

**Construction begins:** December 2022

**Completion:** September 2024

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# Albina One

## *N Broadway - Portland - Albina Vision Trust - POIC + RAHS*

Albina One is 94 new affordable homes in the Eliot neighborhood, prioritizing displaced or longtime residents of North/Northeast Portland under the city's preference policy. 34% of homes are for households with 30% area median income or less. Designed to counter intentional displacement of Black people through urban renewal, freeway siting and long-term gentrification, the mix of one, two and three bedroom units will serve young Portlanders, notably those who work in the trades. Portland Opportunities Industrialization Center + Rosemary Anderson High School will support residents with culturally specific education, mentoring, family support, employment training and career placement.

Amenities include community rooms on ground floor and top floor, onsite property management, secure bike parking, an outdoor plaza with garden and play areas, and 16 parking spaces. Multimodal transportation is nearby including TriMet Rose Quarter Transit Station, the streetcar, frequent-service bus lines, Interstate 5 and bike share stations. The project is less than one mile from a grocery store and other commercial activities; also nearby are the Willamette River, Harriet Tubman Middle School, Dawson Park and Lillis Albina Park, and several churches with historic ties to Portland's Black community.

This project is part of a broader vision: the mission of Albina Vision Trust is to honor lower Albina's past by transforming 94 acres of under-utilized, central city property into a socially and economically inclusive community of residents, businesses, artists, makers and visitors. The diverse community will be anchored by intentionally conceived parks, plazas, civic and cultural event spaces, and will be seamlessly connected to the river and surrounding neighborhoods. Lower Albina was once home to thousands of Black people and businesses. Albina Vision Trust wants to restore diversity and vitality, while at the same time improving access to the river for all of East Portland.



## Development program

Albina One is 94 units of new affordable housing in the Eliot neighborhood, and falls within City of Portland's preference policy for displaced and longtime residents, particularly African Americans.

Unit size (no. of bedrooms)	No. of units	AMI%	Project based vouchers	Square feet per unit
One bedroom	13	30%		580
One bedroom	27	60%		580
Two bedroom	3	30%		825
Two bedroom	24	60%		825
Two bedroom	10	30%	10	825
Three bedroom	11	60%		1,150
Three bedroom	6	30%	6	1,150

## Amenities

- Community rooms on ground and top floors
- Onsite property management offices
- Secure bike parking
- Outdoor plaza with garden and play areas
- 16 parking spaces
- Access to multimodal transportation including TriMet Rose Quarter Transit Station, the streetcar, frequent-service bus lines, Interstate 5 and bike share stations
- Less than one mile from a grocery store and other commercial activities
- Located near Willamette River, Harriet Tubman Middle School, Dawson Park and Lillis Albina Park, and several churches with historic ties to Portland's Black community