



Metro



At a glance

Total development cost: \$54.2 million

Metro bond funds: \$17.4 million

Bond funds per unit: \$121,417

Project type: New construction

Sponsor: Related NW

Architect: C2K

General contractor: Walsh Construction

Partners: EngAGE, Home Plate, IRCO

Funding: Low Income Housing Tax Credits, OCHS, Metro Affordable Housing Bond, Metro TOD, private funding

Construction begins: November 2021

Anticipated completion: May 2023

Terrace Glen

Greenburg Road - Tigard - Related NW

Terrace Glen will provide 144 new affordable apartments in the Washington Square District. The building consists of 29 studios, 41 one-bedrooms, 58 two-bedrooms, 13 three-bedrooms and three four-bedroom units. Forty three apartments will be for households at 30% AMI, and 101 units for those at 60% AMI. The site design is formed around a courtyard to create a central communal area. The project also includes amenities such as a multipurpose community room, a vibrant space for the residents to informally connect with neighbors or gather for formal events, an outdoor children's play area, and robust services space. Car and bike parking are included. On-site services will be provided by EngAGE.

The site is adjacent to retail, grocery, rapid public transit and entertainment. The location is well supported by parks and public amenities including Metzger Park, Garden Home Community Library and Park and the Conestoga Recreation and Aquatic Center. Retail amenities include Washington Square Mall with its entertainment and recreation hub, directly across the street from the site. TriMet stops across the street provide direct access to Beaverton Transit Center and other destinations.

Terrace Glen will set aside three units as permanent supportive housing to serve young adults experiencing or at risk of homelessness. To address the varied needs of homeless young adults, PSH residents will receive relevant services from HomePlate.

Accessible housing will be prioritized during screening. The project specific screening criteria will be reviewed by Related, service providers, and Quantum to ensure that it meets all required fair housing laws, works to advance racial equity and does not directly or indirectly create disadvantages to priority populations.

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Development program

Related NW's Terrace Glen project includes 13 three-bedroom and 3 four-bedroom units for larger families, and three project-based vouchers.

Unit size (no. of bedrooms)	No. of units	AMI%	PBVs	Square feet/unit	Gross monthly rent/unit
Studio	13	30%	1	425	\$483
Studio	16	60%	0	425	\$948
One bedroom	14	30%	2	625	\$518
One bedroom	27	60%	0	625	\$1,015
Two bedroom	12	30%	0	775	\$621
Two bedroom	46	60%	0	775	\$1,218
Three bedroom	9	30%	3	1,175	\$718
Three bedroom	4	60%	0	1,175	\$1408
Four bedroom	3	30%	2	1,350	\$801
Total	144		8		

Amenities

- Site is adjacent to retail, grocery, rapid transit hub and entertainment
- Metzger Park and Garden Home Community Library and Park are nearby
- Washington Square Mall is across the street
- Central courtyard communal area
- Community room and art center
- 141 parking spots
- 83 bike parking spots

