



Metro



## At a glance

**Total development cost:** \$32.5 million

**Metro bond funds:** \$9.2 million

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

**Project type:** New construction

**Developer and owners:** Community Development Partners, Self Enhancement Inc.

**Architect:** Carleton Hart Architecture

**General contractor:** LMC Construction and ALMAR Contracting

**Funding:** Oregon Housing and Community Services (OHCS), Metro Affordable Housing Bond, Low-Income Housing Tax Credit (LIHTC), permanent loan, deferred developers fee

**Construction begins:** July 2022

**Completion:** January 2024

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# 5020 North Interstate

*North Interstate Avenue - Portland - Community Development Partners - Self Enhancement, Inc.*

This new affordable housing will be 63 family-focused apartment homes created in partnership by Community Development Partners (CDP) and Self Enhancement Inc (SEI). This project advances the goals of City of Portland's N/NE Preference Policy to redress historical displacement and harmful urban renewal practices by giving priority to displaced or longtime residents of north/northeast Portland, especially African American families. It includes 18 deeply affordable homes for households with incomes of 30% AMI or lower, and 48 family size units to meet the needs of larger families.

The 5020 N. Interstate site is located in Overlook, one of the North and Northeast Portland neighborhoods that comprise Albina, the historic center of Portland's African American community. Over the last few decades, gentrification and eminent domain have resulted in the mass displacement of Black residents from Albina. By prioritizing these new homes to serve Black families, CDP and SEI aim to reconnect this displaced community with greater Albina and the culturally specific services and landmarks that remain in place.

Amenities include a community garden, outdoor play area and courtyard, bike storage, onsite parking and services. A neighborhood-serving commercial space will be located on the ground floor. Two MAX stations and frequent service bus lines are nearby, Patton Square City Park is three blocks north, and a range of grocery stores and health care options are in close proximity.

The development team has committed to 40% participation by COBID-certified or DMWESB certified trade. In addition, SEI launched an innovative new scholarship program in the trades and a partnership that will create housing for youth selected to participate in a paid, three-year professional apprenticeship program focused on architecture, engineering and construction industry.

