



Metro



At a glance

Total development cost: \$49.1 million

Metro bond funds: \$13.5 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

oregonmetro.gov

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.

