



Metro



At a glance

Total development cost: \$77.9 million

Metro bond funds: \$1.7 million

Bond funds per unit: \$9,882

Project type: New construction

Sponsor: Bridge Housing Corporation

Architect: Ankrom Moisan

General contractor: Walsh Construction

Partners: Impact NW

Funding: Low Income Housing Tax Credits, Portland Housing Bureau, Metro Affordable Housing Bond, Metro TOD, OHCS, Prosper, private funding

Construction begins: December 2020

Anticipated completion: November 2022

oregonmetro.gov

Waterleaf

2065 SW River Parkway - Portland - Bridge Housing Corporation

Waterleaf, the second building in a new development by BRIDGE Housing, will provide 176 affordable apartments, in addition to two managers' units. The size of the units will range from studios to three-bedrooms. The site is directly adjacent to the Vera Apartments in the South Waterfront area of downtown Portland. Twenty units will be supported with VASH vouchers. Families and veterans with very low incomes will call this building and this opportunity-rich neighborhood home.

Amenities include laundry, conference room and community classroom, community room with kitchen, outdoor courtyard and playground. Car and bike parking are also included.

A streetcar station and TriMet bus stops are directly adjacent, as are the new Tilikum Crossing, convenient access to OHSU, waterfront trail and Poet's Beach. The development team has maximized allowable parking for retail and office space, focused on native landscaping, and connected with the local neighborhood association.



Portland Housing Bureau



Metro

Development program

Waterleaf is 178 units, including 20 project-based vouchers.

Unit size (no. of bedrooms)	No. of units	AMI%	PBVs	Square feet/unit	Gross monthly rent/unit
Studio	2	30%	2	516	\$483
Studio	12	30%	0	516	\$483
Studio	8	60%	8	516	\$967
Studio	39	60%	0	516	\$967
One bedroom	3	30%	3	656	\$518
One bedroom	7	60%	7	656	\$1,036
One bedroom	57	60%	0	656	\$1,036
Two bedroom	30	60%	0	1,017	\$1,243
Three bedroom	18	60%	0	1,083	\$1,437
Two bedroom	2	NA	0	1,017	\$0 (manager)
Total	178		8		

Amenities

- Portland Streetcar and bus service directly adjacent
- Tilikum Crossing bridge
- Walking paths along the Willamette River
- OHSU campuses
- 75 parking spaces

