



At a glance

Total development cost:

\$7.2 million

Metro bond funds: \$1.2 million

Bond funds per unit: \$150,000

Project type: new construction townhomes (homeownership)

Developer/owners: SEI, Community Development Partners

Architect: Polyphon Architecture & Design

General contractor: Eichler Construction Group

Partners: Proud Ground, First Republic Bank

Other funding: proceeds from sales, construction loan, energy efficiency tax credits

Construction begins: June 2024

Anticipated completion: February 2029

oregonmetro.gov

Carey Boulevard

N Carey Blvd & N Syracuse St - Portland - Habitat for Humanity

Habitat for Humanity's Carey Boulevard project will create 53 townhomes with two, three, or four bedrooms in Portland's University Park neighborhood. All will be offered as permanently affordable homeownership homes, with priority to families on the N/NE Preference Policy waitlist. The project is located near the University of Portland and major employers on Swan Island. Residents can walk to groceries, the neighborhood K-8 school, parks and natural areas, and several major bus lines. The site has three convenient access points to the Peninsula Crossing Trail.

The townhomes will each have a private backyard. The community will be served by five common greenspaces, including playgrounds, community gardens, picnic or gathering areas, and a heritage tree. The project will complement the neighborhood and create a sense of community by offering a mix of townhome styles and a few detached homes that blend with the surrounding area. Many energy efficiency features are included in the design of the homes to achieve Earth Advantages Net-Zero Energy Ready design standard.

Habitat for Humanity will partner with Proud Ground to provide permanent affordability and lower purchase prices through the community land trust model and First Republic Bank to provide secure and affordable 30-year-fixed-rate mortgages for low-income households.

Development program

The Carey Boulevard affordable housing project will create 53 new homeownership townhomes, including 11 two-bedroom, 22 three-bedroom and 20 four-bedroom homes.

Unit size	Number of units	AMI %	Square feet/unit
2 BR	6	60%	992
2 BR	5	80%	992
3 BR	11	60%	1260
3 BR	11	80%	1260
4 BR	10	60%	1540
4 BR	10	80%	1540
Total	53		

Amenities

- homeownership opportunity
- convenient location near schools, employers, parks and transit
- variety of community greenspaces
- designed to achieve Earth Advantage Net-Zero Energy Ready certification