



Metro



At a glance

Total development cost: \$32.5 million

Metro bond funds: \$2.2 million

Bond funds per unit: \$200,000

Project type: New construction

Developer and owners: West Coast Home Solutions, Habitat for Humanity Portland Region

Partners: Proud Ground

Architect: Mentrum Architecture

General contractor: West Coast Home Solutions

Funding: Oregon Housing and Community Services (OHCS), Metro bond, construction loan, deferred developer fee

Construction begins: to be determined

oregonmetro.gov/housing

Oak Row at Rockwood Townhomes

Rockwood - Gresham | West Coast Home Solutions | Habitat for Humanity Portland Region

Oak Row at Rockwood Townhomes is a development of 11 two-bedroom townhomes created in partnership with West Coast Home Solutions and Habitat for Humanity Portland Region. Each three-story home will have two bedrooms, one and a half bathrooms, and a one-car garage. All homes at Oak Row will be available for purchase at a low base price of \$222,000, creating both immediate affordable homeownership and long-term affordability for future buyers. Of the eleven units, five units are designated for 35% to 50% area median income buyers who will pay 63% of the sales price, and six units are designated for 60% to 80% area median income buyers who will pay the full sales price.

As an affordable homeownership, Oak Row meets an important need within the affordable housing landscape by supporting homeownership for buyers who have been historically barred from real estate markets. Habitat for Humanity will partner with community-based organizations to ensure culturally specific outreach and post-purchase support. A key partnership with community land trust Proud Ground will support in the selection of future home buyers and help prospective buyers become mortgage-ready through homeownership education programs. Proud Ground will also administer down payment assistance funds as buyers complete the purchasing process.

The development is near Rockwood Town Center, an area with access to educational, economic and recreational opportunities. Pat Pfeifer Park, a community center, grocery stores and a pharmacy are within walking distance. Nine schools are located within a mile of Oak Row, and TriMet bus stops for lines 20 and 25 can be accessed via a five-minute walk.

The development team has set goals to award a minimum of 20 percent of development costs to minority contractors.

Development program

5020 North Interstate is 63 units of family-focused housing subject to City of Portland's N/NE Preference Policy.

Unit size (no. of bedrooms)	No. of units	AMI%	Project based vouchers	Square feet per unit	Gross monthly rent per unit
Two bedroom	5	35-60%	n/a	1,183	\$1,139
Two bedroom	6	60-80%	n/a	1,183	\$1,596
Total	11		0		

*Because these units are for homeownership, figure shown is estimate for monthly mortgage payment, which is inclusive of homeowners insurance and property taxes.

Amenities

- Located near two TriMet bus lines at SE 182nd and SE Stark stop
- One-car garage on ground level of each townhome, as well as access to green spaces and communal play area
- Safeway grocery store and multiple restaurants and coffee shops located in walking distance
- Community center at Hacienda Village's apartment and Rockwood Multnomah County Library near by