



Metro



## At a glance

**Total development cost:** \$30.7 million

**Metro bond funds:** \$2.8 million

**Bond funds per unit:** \$44,000

**Project type:** New construction

**Developer and owners:**

Portland Housing Bureau,  
REACH Housing Development

**Partners:** Community Vision,  
Asian Pacific American Network  
of Oregon (APANO)

**Architect:** Holst Architecture

**General contractor:** Walsh  
Construction

**Funding:** Low-income Housing  
Tax Credit (LIHTC) Equity,  
permanent Loan, Metro bond,  
Metro Transit-Oriented  
Development (TOD) grant,  
Energy Trust of Oregon grant,  
Deferred developer fee, GP  
Note (NeighborWorks and  
personal donations), PCEF

**Construction begins:** January  
2024

**Completion:** March 2025

# 73Foster

*Mt. Scott-Arleta - Portland*

*Portland Housing Bureau | REACH Housing Development*

73Foster is an affordable housing community of 64 apartments created by REACH Housing Development and the Portland Housing Bureau. The development will have a mix of 22 permanent supportive housing apartments and 42 apartments set at 60% area median income. 73Foster is the second REACH project in the Foster-Powell neighborhood, an area with a relatively high percentage of people of color (50%) and where average annual income is just \$24,400 per household. By combining permanent supportive housing units with affordable apartments, 73Foster meets the needs of people with low income and those with higher need who have experienced prolonged homelessness in addition to an intellectual or physical disability.

73Foster is located one block from REACH's first mixed-use affordable housing community, 72Foster. The Portland Mercado is located between the two sites, creating a cohesive, lively community. The development will include an outdoor landscaped courtyard with space for residents to gather and enjoy the outdoors, with seated zones for quiet relaxation and dedicated spaces for more active play. Other amenities include a community room, on-site case management offices, a food pantry, and bike storage and laundry facilities on each floor.

REACH partnered with Community Vision, a nonprofit that supports individuals with physical and intellectual disabilities, to inform the development's design and leasing strategy. 73Foster has 10 ADA accessible units as well as shared areas with wide corridors, ramp access and a centralized elevator.

Asian Pacific American Network of Oregon (APANO) will also play a significant role in lease-up and outreach to the Foster-Powell neighborhood's significant population of Asian and Pacific Islanders.

## Development program

73Foster is a mixed-use housing community with 22 permanent supportive housing apartments and 42 affordable apartments set at 60% area median income.

Unit size (no. of bedrooms)	No. of units	AMI%	PSH	Project based vouchers	Square feet per unit	Gross monthly rent per unit
Studio	10	30%	10	Has OHCS Voucher	409	\$1,185
Studio	7	60%	0	N/A	409	\$1,123
1 bedroom	8	30%	8	Has OHCS Voucher	547	\$1,269
1 bedroom	10	60%	0	N/A	547	\$1,188
2 bedroom	4	30%	4	Has OHCS Voucher	746	\$1,524
2 bedroom	10	60%	0	N/A	746	\$1,423
3 bedroom	15	60%	0	N/A	1,046	\$1,639
<b>Total</b>	<b>64</b>		<b>22</b>	<b>0</b>		

## Amenities

- Outdoor space with options for active recreation or leisure
- Laundry and bike storage on each floor
- Located directly next to the Portland Mercado, a hub of food carts and restaurants, and nearby a partner affordable housing community, 72Foster
- Each apartment outfitted with mini-split climate control system for heating and cooling