

LENTS TOWN SQUARE



Project Description

The Lents Town Square project is a 36-unit scattered site project consisting of one main site with 24 units and three ancillary sites with 3-5 units each. The main site is located just west of the intersection of I-205 and Foster Road in Outer SE Portland and the satellite locations are within a mile of the main site. The main site is a single three-story building with 24 rental units, including a manager's unit, elevator, storage lockers, a community room, covered play area and a management office. Two of the satellite sites each contain a 2-story bungalow style building with five rental units, a common play area and a 400 square foot childcare space attached to a 3-bedroom unit. The other satellite site houses a 2-story bungalow style building with three rental units.

Affordability

30% to 50% of area median income for Multnomah County

Target Population

Families

Location

8940 SE Reedway St Portland OR 97266: 24 units
7704-7716 SE Raymond Portland OR 97206: 5 units
8002-8010 SE Duke St Portland OR 97206: 4 units
6119 SE 93rd Ave Portland OR 97226: 3 units
Multnomah County

Funding Partners

Permanent Loan
NOAH
\$1,315,927
Funding Date: May 21, 2004

Borrower

Lents 2000 Limited Partnership

Construction Lender

Bank of America

Limited Partner

Enterprise Social Investment Corporation

General Partner

ROSE Community Development Corporation

Architect

Wasserber

General Contractor

Seabold Construction

Property Manager

Cascade Management

Other Funders

Oregon Housing and Community Services
Portland Development Commission