

# Allen Fremont Plaza, PORTLAND OR



## Project Description

Three story, elevator served property located in NE Portland, built in 1997. Secured, controlled entry, community room with kitchen, TV room, library room and two common area restrooms. There is an outdoor patio on the south side of the building and a parking lot with 27 spaces.

## Units Preserved

64 total units (63 one bedroom and one two bedroom). Includes one manager's unit.

## Location

221 NE Fremont Street  
Portland, OR 97212  
Multnomah County



Network for Oregon  
Affordable Housing

1020 SW Taylor, Suite 585 | Portland, OR 97205

P: 503.223.3211 | F: 503.223.0663

info@noah-housing.org

[www.noah-housing.org](http://www.noah-housing.org)

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## Affordability

Rents affordable at or below 50% - 60% of area median income. Current rents are significantly below the limits. With additional PHB funding the new restrictions will be at 40%- 50% of AMI.

## Target Population

Low income seniors and persons with disabilities.

## LIHTC Extended UA Expiration Date

OHCS LIHTC Extended Use Agreement expires in 2027. OHCS Trust Fund UA through 2028.

## Funding Partners

OHAF Loan, NOAH

\$2,100,000

Funding Date: April 23, 2015

## Borrower

REACH-Allen-Fremont LLC

## Sponsor

REACH Community Development, Inc.

## Property Manager

REACH Community Development, Inc.

## Other Financing Partners

- City of Portland CDBG grant
- Subordinate Sponsor financing
- MPower of Oregon loan
- MPower of Oregon grant
- Assumption of PHB debt

