

Cambrian Apartments, Portland, OR



Project Description

The Cambrian Apartments is a four story, 34 unit, vintage apartment building located in downtown Portland. The building is considered market rate but is currently used to house students with unit rents below market. The building consists of studio and 1-bedroom units. Innovative Housing Inc. (IHI) is purchasing the property and intends to operate it as affordable housing with all units rented at 60% AMI levels.

Location

1129 SW Columbia St
Portland, 97201
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

Financing strong Oregon communities

Affordability

60% of area median income for Multnomah County as published by Oregon Housing and Community Services.

Target Population

Families and individuals

Funding Partners

Permanent Loan

NOAH

\$2,538,576

NOAH Funding Date: October 12, 2017

Borrower

Innovative Cambrian LLC

Sponsor:

Innovative Housing, Inc.

Property Manager

Income Property Management

Other Funders

Innovative Housing, Inc.

Owner equity: \$2,102,065

Term:

36 months

