

Starlight

355 NW 6TH AVE., PORTLAND, OR 97209



PROJECT OVERVIEW

Located in the heart of Old Town Portland, the Starlight is a new construction development combining deeply affordable housing with commercial space. The 100-unit building will offer a mix of studio and single room occupancy homes. Eight units will be home to residents making under 50% of Area Median Income (AMI), 22 units for residents making under 30% AMI, and 70 of the units will provide permanent supportive housing for individuals experiencing chronic homelessness. CCC is partnering with the Native American Rehabilitation Association and CCC's Imani Center, Karibu and Flip the Script to offer culturally specific programming for Native and African American individuals. Case Managers and Peer Support Specialists will offer wraparound support services. Ground floor commercial space will include a residential artist workshop and neighborhood-based retail service.

Multnomah County's Joint Office of Homeless Services is providing long-term operating subsidies to fund ongoing supportive services as well as 70 Project Based Section 8 vouchers, in partnership with Home Forward. Other project funding is provided by Portland Housing Bureau through the voter passed 2016 Portland Housing Bond and several other partners. Construction began in May 2021 with completion scheduled for fall 2022.

ABOUT CENTRAL CITY CONCERN

Central City Concern (CCC) serves approximately 14,000 people each year through our mission of providing comprehensive solutions to ending homelessness, including affordable and supportive housing, integrated health care and employment support. CCC's real estate portfolio includes 2,200 units of housing (including both owned and managed properties) and 220,000 SF of commercial space, including 150,000 SF of health care facilities.

For more information contact Mary-Rain O'Meara, Director of Real Estate Development, at 971-244-5014 or mary-rain.omeara@cccconcern.org

FUNDING

Sources:

| | |
|--|-----------------|
| Portland Housing Bond | \$11,000,000.00 |
| Other PHB/Mult Co funds | \$6,037,076.00 |
| LIHTC Equity US Bank | \$13,457,651.00 |
| Multifamily Energy Program, Solar Equity | \$123,750.00 |
| Energy Trust of Oregon | \$21,640.00 |
| Deferred Developer Fee and CCC Cash | \$2,404,912.00 |
| PGE Renewable Development Fund | \$83,660.00 |

Total \$33,128,689.00

Uses:

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|--------------|-----------------|
| Acquisition | \$15,000.00 |
| Construction | \$22,639,633.00 |
| Soft Costs | \$10,474,056.00 |

Total \$33,128,689.00

PROJECT TEAM

| | |
|-------------------------|-----------------------------|
| Operation Management | Central City Concern |
| Owner | Central City Concern |
| Contractor | Walsh Construction Co. |
| Architect | Works Progress Architecture |
| Construction Management | GLI Advisors |



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