

COLUMBIA KNOLL



Columbia Knoll is a 326 unit 100% affordable mixed use residential community located at the corner of 82nd Avenue and Sandy Boulevard in Northeast Portland with views of the Columbia River and Mt. Hood. The units are separated into 2 projects known as Columbia Knoll and The Terrace at Columbia Knoll. Each provides much-needed affordable rental housing for tenants in the 30% to 60% or less of Median Family Income (“MFI”) with its focus on families and seniors. This modern, up-to-date project is on the site of the old Shriner’s Hospital which has been vacant for over 20 years. It features mature fir trees, perimeter vegetation and shrubbery as well as a sweeping front lawn with a large grove of trees that border Sandy Boulevard.

The Terrace consists of 118 family living units while Columbia Knoll has 85 independent living units restricted to seniors 62 and older and 123 units of senior congregate care with optional meals and services. More than 10% of the senior units meet ADA requirements. There are eight multifamily buildings around the periphery of the site, and a daycare/community center near the entrance. Some of the amenities available to tenants of Columbia Knoll include, laundry facilities, fitness centers a computer center and a hair salon.

Parking is provided for 238 vehicles, which equates to 1.5 spaces per unit for the family development and 3.5 spaces per 10 units for the senior development. All units will be maintained as affordable for sixty years. The unit breakdown in relation to the Median Family Incomes (“MFI”) to be served is as follows:

The Terrace: 4 units are designated for families at 30% MFI; 5 units at 50% and 108 at 60%.

Columbia Knoll: 18 Units are designated for seniors at 50% MFI and 189 units at 60%.

Funding for this project came from the following sources,

SOURCES:	
MuniMae	24,500,000
Federal HOME Loan	3,000,000
Limited Partner Equity Investment	10,299,832