



At a glance

Location: 2829-2905 SE 89th Avenue, Portland

Funding approval date: October 8, 2024

Development Cost: \$22.7 million

TOD Program funding: \$190,000

Number of units: 40

Number of regulated affordable units: 40

Height: 3 stories

Parking: 31 surface spaces

Increased transit ridership: 5,197 annual trips

Developer: Gorman & Co. with APANO

Architect: SERA Architect

Contractor: GSI Builders, Inc.

oregonmetro.gov/TOD

Jade Apartments: Portland, Oregon

TOD Project Seven Day Notice

Project Description

Gorman & Co. (Gorman) and APANO will partner to build the Jade Apartments in Portland's Montavilla neighborhood. This three-story building will have 40 apartments, featuring a mix of one-, two- and three-bedroom units. Rents will be set for households earning between 30% and 60% of Area Median Income (AMI). Five of the apartments will be reserved for households earning less than 30% AMI.

The project is located on an unimproved section of Southeast 89th Avenue, between Southeast Clinton and Southeast Brooklyn streets. The project will build a stretch of road as part of its required off-street improvements. The new building will be within walking distance of two full-service grocery stores, schools, including Portland Community College's southeast campus, and a park.

The project is located near the Southeast Division Street station on the TriMet MAX Green Line. The route travels north and west to downtown Portland, and south to the Clackamas Town Center. The site is also served by the FX2-Division bus rapid transit along

Division Street, and the frequent service bus line 72-Killingsworth/82nd stop is located four blocks west of the development.

The site is 1.1 acres and is made up of three contiguous parcels zoned RM1, which is a low-rise, multi-dwelling zone that accommodates transit-supportive densities, while providing a transition to nearby lower density residential areas. Because the site is close to frequent service transit, there is no minimum parking requirement for the project.

The total cost of development is approximately \$22.7 million. This project will generate an additional 5,197 transit trips per year compared to a similarly sized market rate development, resulting in over \$273,062 in farebox revenue for a 30-year period.

The project design features residential units around two courtyards. In the center, there is a community room on the first floor with a kitchen and other amenities, which opens into both courtyards. The community room will be available for gatherings, after school programs, and will serve as a resiliency center where residents will have access to power supplied by a generator, conditioned and filtered air, and a refrigerator for medical supplies. The development will also feature a community garden, a pet area and secure bike parking. The project will include solar panels on the south-facing rooftops and on a canopy that will shade half of the parking lot.



Conditions of Approval

On October 8, 2024, the TOD Steering Committee authorized \$190,000 in TOD Program funding for Jade Apartments with the following conditions:

1. One 3-story building.
2. 40 units restricted to incomes ranging from 30% to 60% of Area Median Income.
3. Approximately 31 on-site parking spaces.

Marissa Madrigal
Chief Operating Officer

11/7/2024
Date

This notice is issued in accordance with the TOD Program Work Plan adopted by Council Resolution 12-4363 which states: "Following project funding approval by the TOD Steering Committee, the Chief Operating Officer shall issue a Seven-Day Notice to provide written notification to the Metro Council of the proposed project. The Councilors have seven (7) days from issuance to request that the COO provide an opportunity to review the decision in executive session. The decision of the TOD Steering Committee becomes final after seven (7) days if no Councilor(s) request it be presented to the full Metro Council for review."

