

**PORTLAND, OREGON
FY 2001 HOPE VI REVITALIZATION GRANT**

HOPE VI Grant Summary

The **Housing Authority of Portland** will receive a HOPE VI Revitalization grant in the amount of \$35,000,000, which will enable the housing authority to revitalize the **Columbia Villa** and **Columbia Villa Additions** public housing developments. A total of 478 units will be demolished and will be replaced by 850 new units on-site. The revitalization effort, in conjunction with the City's urban renewal effort, will bring benefits to the entire Portsmouth community in North Portland. The public housing revitalization will include a children and youth center, education and workforce development center, community center, and community grocery. The new housing will follow the design principles of New Urbanism and include a range of housing styles and types. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Approximately 965 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Community and supportive services programs will include but are not limited to job readiness and homeownership training. Development will take place in partnership with the City of Portland and the State of Oregon. This HOPE VI Revitalization grant will leverage an additional \$115 million in public and private funds.

Unit Information

Severely distressed units	478
Units to be demolished	478
Units to be rehabilitated	0
Units to be converted to non-dwelling use	0
Rental	
Public Housing	370
Leveraged Affordable	250
Leveraged Market Rate	50
Homeownership	
Public Housing Lease/Purchase	0
Affordable with Public Housing Funds	0
Leveraged Non-HUD Subsidized	0
Leveraged Market Rate	180
Total planned units after revitalization	850
Total planned affordable housing units	620

Projected Relocation and Reoccupancy

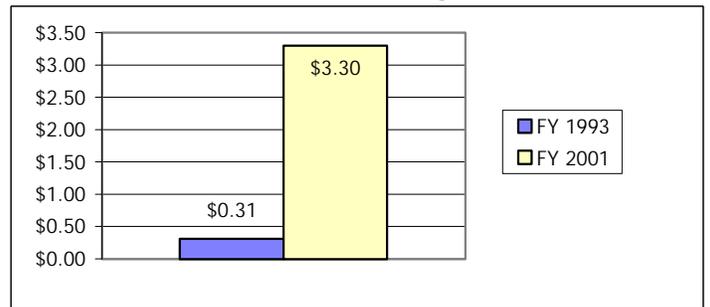
Current resident families	462
Families to be relocated to Section 8	258
Families to be relocated to other Public Housing	200
Families to be relocated through other means	4
Families to reoccupy HOPE VI site	347
New families in HOPE VI site	503

Projected Community and Economic Impact

	<i>Before</i>	<i>After</i>
Residents receiving TANF	112	30
Residents with HS diploma/GED	220	473
Daycare enrollment	33	110
Job training enrollment	99	137
Resident jobs (Section 3 and other)	48	265
Value of contracts with Section 3 firms	\$0	\$160,000

Collateral Investment and Leverage Ratio

◆ FY01--Portland HOPE VI collateral investment	\$771,000,000
◆ FY93--National HOPE VI dollar leverage	\$0.31
◆ FY01--Portland HOPE VI dollar leverage	\$3.30

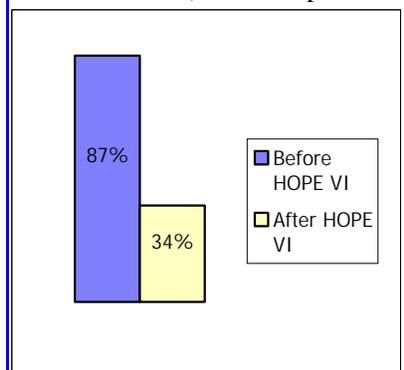
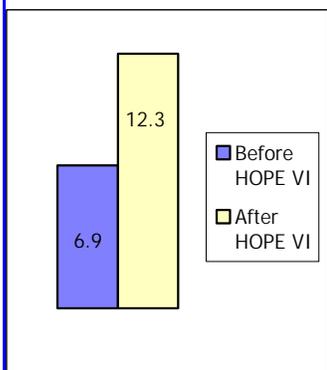


Projected Sources of Funds

HOPE VI Revitalization Grants	\$35,000,000
Other Public Housing Funds	\$6,400,000
Other HUD Funding	\$5,000,000
Non-HUD Public/Private Funds	\$104,058,047
Total All Sources	\$150,458,047

Estimated Deconcentration

Average density of on-site development (units per acre)	Average percentage of very low income families (30% median income or lower) in development
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Contact Information

Mr. Dennis West, Executive Director
Housing Authority of Portland
135 SW Ash Street
Portland, OR 97204
Phone: 503-802-8300
Email: dennyw@hapdx.org