

»» About PCRI

» Portland Community Reinvestment Initiatives

- Owner, developer and manager of housing
- 25 years serving the N/NE Portland community
- 800 units of affordable rental housing
- 30+ neighborhoods—1/3 of Portland neighborhoods
- Developing homes for rent and for sale

»» Housing PCRI Develops

» Infill affordable rental homes



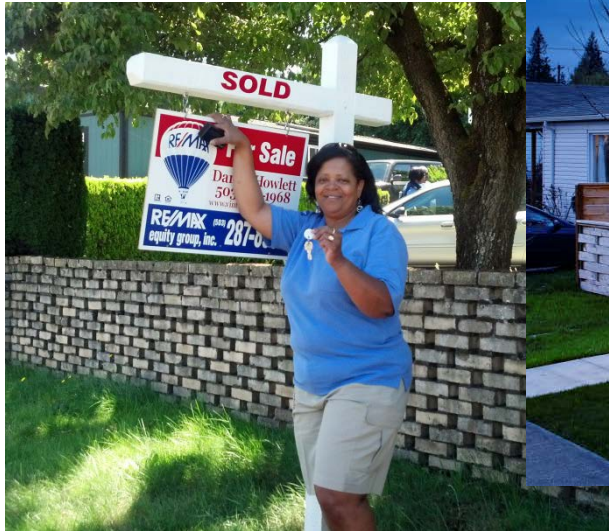
»» Housing PCRI Develops

» Multi-family/mixed-use affordable housing



»» Housing PCRI Develops

» Homes for purchase by first-time buyers



»» Role of Land Availability and Cost

» Availability impacts cost, cost drives price

- NE Portland property to be re-developed as 2 homes
- Assume development costs of \$250,000 per unit
- Includes construction, architecture, permits, etc.

» Example property – 1992 cost: \$31,600

- Sales price: \$265,800

» Example property – current market: \$345,000

- Sales price: \$422,500

»»» Other Barriers

» Limited land availability in desirable neighborhoods

- Underutilized property (parking lots, etc.) provides development opportunity without displacement

» Infrastructure needs

- Land in developed neighborhoods requires less infrastructure investment (sidewalks, utilities, etc.)

» Community support

- Community support for development and to provide services can help reduce neighbor fears

»»» Next Steps

- » **Support:** Stay informed, show up at events
- » **Reach Out:** Have underutilized land? Let us know!
- » **Spread the Word:** Share information about events and available housing with your community
- » **Be an Ally:** Talk to your neighbors about who really lives in housing, why it's important