



BRIDGE MEADOWS

**National
Equity
Fund** INC

an affiliate of LISC

PROJECT DETAILS

Completed	2011
Location	4221 N Willis Boulevard Portland, OR
Project Type	New Construction Eldery/Multigenerational
Total Units	27
Mix of Residences	22 - 1 BR 5 - 2 BR
Limited Partnership	Bridge Meadows Senior Housing, LP
Tax Credit Equity	\$5.3 million
Total Project Costs	\$12.9 million
Sponsor	Portland Hope Meadows
Permanent Lenders	Portland Development Commission Housing and Community Services, Inc.



PROJECT DESCRIPTION

Located in Portland, Oregon, Bridge Meadows is the seniors' portion of the larger Portland Bridge Meadows development, an innovative multigenerational community that provides housing for seniors, adoptive families and hard to place foster children who are in need of adoptive homes. It includes 27 independent-living, one and two-bedroom units for seniors 55 plus.

A portion of the senior residences will be located in a building that will also house the intergenerational center that consists of a library, computer room, several tutoring rooms, homework space, room for group activities, space for counseling and treatment services as well as a kitchen. The rest of the residences are located in three triplex buildings.

Similar intergenerational communities in Illinois and Massachusetts have demonstrated that seniors' health stabilizes and the children's mental health and academic performance increase within these communities. While not required, seniors in the community will provide mentoring, after-school activities, tutoring and support to the children and families.

The sponsor, Portland Bridge Meadows, formerly know as Portland Hope Meadows, was specifically formed to serve as one of the general partners of this project. National Equity Fund, Inc. provided \$5.3 million of LIHTC equity.

	YEAR 1	ONGOING
Jobs Created *	33	8
Community Impact * (In Millions)	\$2.1	\$0.6

NATIONAL EQUITY FUND, INC.

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* Based on a model created by the National Home Builders Association to estimate economic benefits