

Spring 2016

















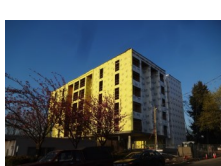







# The Barry Apartment Construction Report



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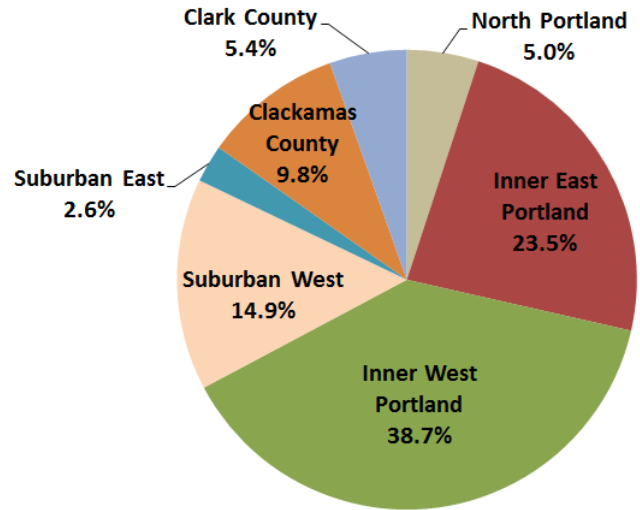
## Sampling of Projects Recently Completed or Under Construction - Spring 2016

<p><b>Taylor Apts</b> 1551 SW Taylor St SW Portland 121 Units - U.C.</p> 	<p><b>Jefferson Apts</b> 1221 SW 11th Ave SW Portland 196 Units - U.C.</p> 	<p><b>Oxbow 49</b> 4949 SW Landing Dr SW Portland 166 Units - Complete</p> 
<p><b>Tess O'Brien Apts</b> 1950 NW Pettygrove NW Portland 132 Units - U.C.</p> 	<p><b>Abigail Apartments</b> 1650 NW 13th Ave NW Portland 155 Units - U.C.</p> 	<p><b>Block 136</b> 850 NW 13th Ave NW Portland 280 Units - U.C.</p> 
<p><b>Pettygrove Apts</b> 2240 NW Pettygrove St NW Portland 22 Units - U.C.</p> 	<p><b>Hollywood Microunits</b> 1521 NE 41st Avenue NE Portland 54 Units - Complete</p> 	<p><b>Brooklyn Yard</b> 4774 SE Milwaukie Ave SE Portland 46 Units - U.C.</p> 
<p><b>Ankeny Apts</b> 2640 SE Ankeny St SE Portland 50 Units - Complete</p> 	<p><b>4010 Division Apts</b> 4010 SE Division st SE Portland 10 Units - Complete</p> 	<p><b>Division Addition</b> 6518 SE Division St. SE Portland 9 Units - U.C.</p> 
<p><b>Burnside Apts</b> 1452 E Burnside SE Portland 50 Units - Complete</p> 	<p><b>Goat Blocks</b> SE 10th &amp; Belmont St SE Portland 257 Units - U.C.</p> 	<p><b>The Peloton Apts</b> 4134 N Vancouver St N Portland 268 Units - U.C.</p> 
<p><b>Cook Street Apts</b> 107 N Cook Street N Portland 206 Units - Complete</p> 	<p><b>Overlook Apts</b> 3711 N Overlook Blvd N Portland 63 Units - U.C.</p> 	<p><b>Mass. Apts</b> 4227 N Massachusetts N Portland 12 Units - Complete</p> 
<p><b>Sumner Apartments</b> 1510 N Sumner St N Portland 25 Units - U.C.</p> 	<p><b>Ram Apartments</b> 5075 SW 56th Ave SW Portland 22 Units - U.C.</p> 	<p><b>West Parc Apts</b> 15715 NW Central Dr. Washington County 124 Units - Complete</p> 
<p><b>Amberglen West</b> NW 206th and Wilkins Hillsboro 396 Units - Complete</p> 	<p><b>13 West Apartments</b> 1314 SW Columbia St Vancouver 92 Units - U.C.</p> 	<p><b>Columbia View Apts</b> 5001 Columbia View Vancouver 320 Units -Complete</p> 

Total Units Proposed & Under Construction

	Prop.	UC	Total
North Portland	1,878	462	2,340
Close in East Portland	4,850	2,154	7,004
Close in West Portland	5,225	3,542	8,767
Suburban West	3,750	1,364	5,114
Suburban East	1,325	242	1,567
Suburban South	1,067	899	1,966
Clark County	3,488	498	3,986
<b>Total</b>	<b>21,583</b>	<b>9,161</b>	<b>30,744</b>

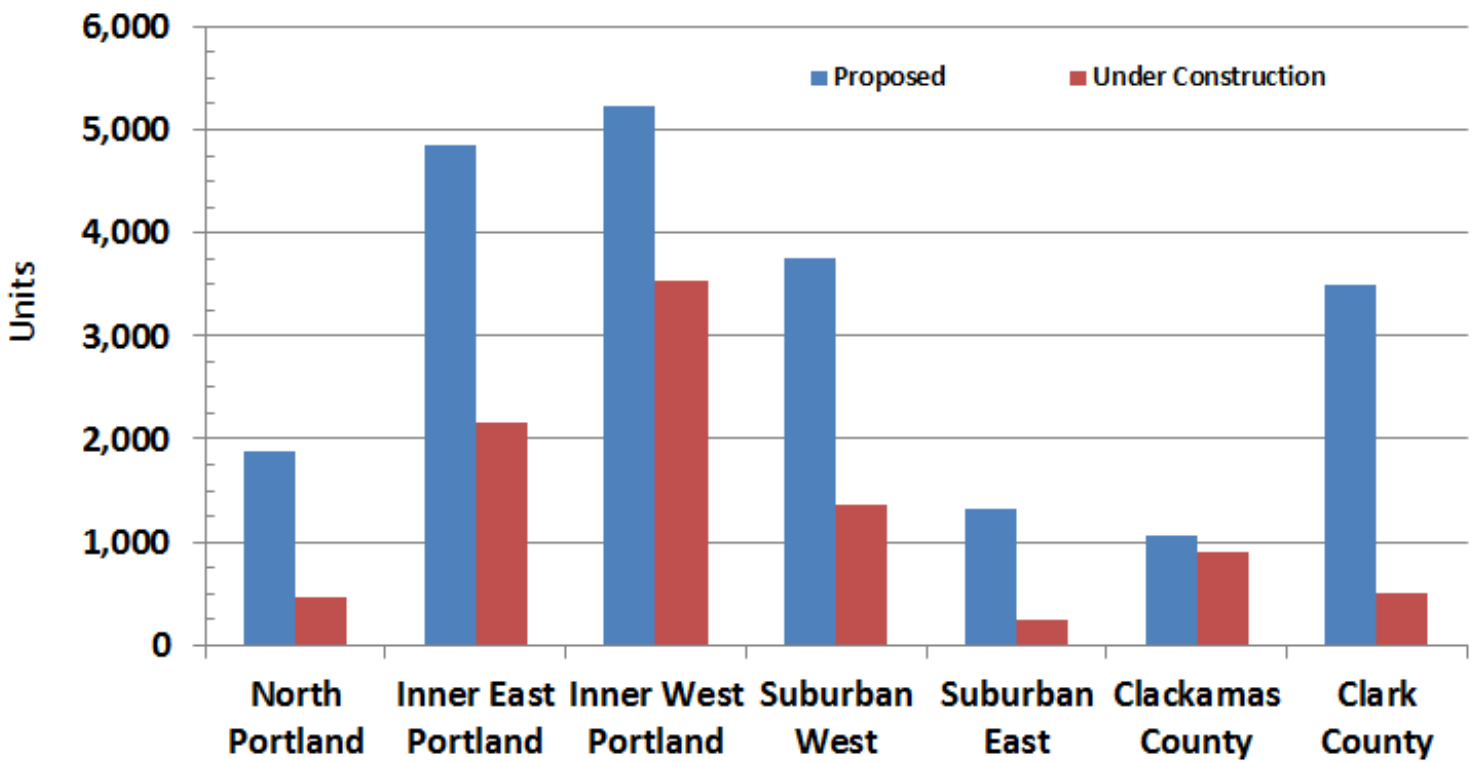
Units Under Construction By Location



Total Projects Proposed & Under Construction

	Prop.	UC	Total
North Portland	49	12	61
Close in East Portland	81	36	117
Close in West Portland	58	26	84
Suburban West	20	7	27
Suburban East	26	9	35
Suburban South	9	6	15
Clark County	33	9	42
<b>Total</b>	<b>276</b>	<b>105</b>	<b>381</b>

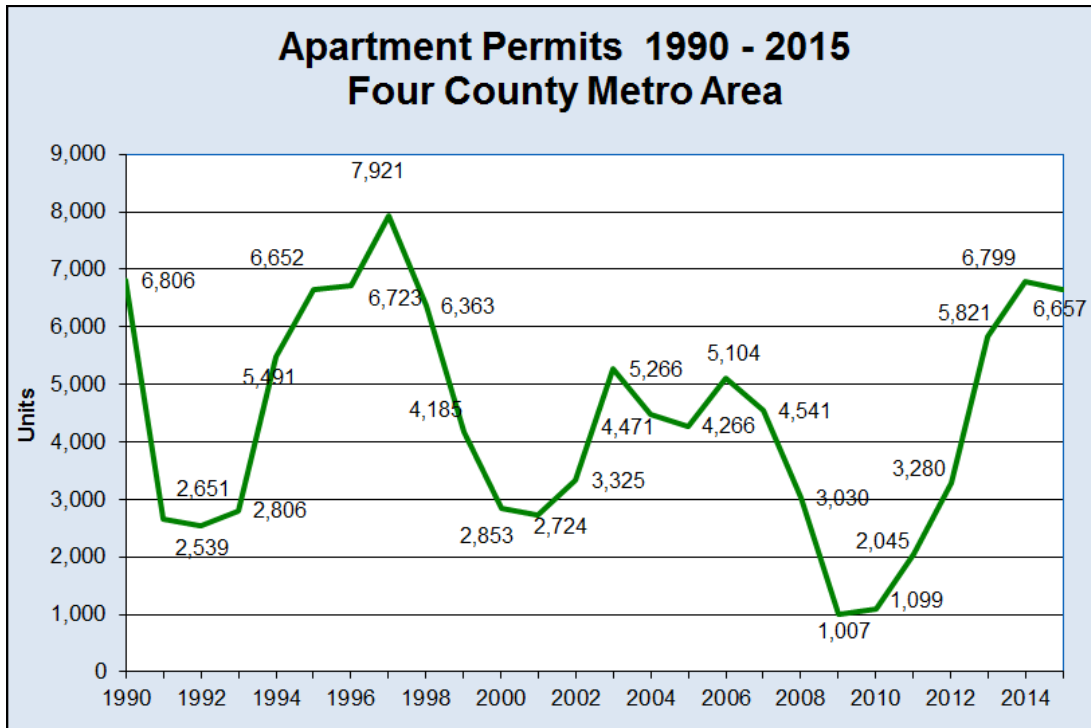
Current Units Under Construction & Proposed By Location



The number of projects under construction and in the pipeline have increased over the past six months. In Fall 2015 we were tracking 92 projects under construction with 9,000 units. Approximately 3,700 of these units were completed over the last six months. As of the early-April 2016, we are tracking construction on 9,200 units under construction across 105 projects. The number of proposed units is around 21,600, however the project size is unknown on 55 of the 276 proposed apartments. The projects with an unknown number of units will add at least 3,000 to the number of proposed units, but likely much more.

As illustrated by the chart to the left, a majority (67.2%) of the units under construction are located in Inner-East, Inner-West and North Portland sub-markets. The percentage of construction in the urban core has remained steady from Fall 2015, but activity in Clackamas County and Suburban East Portland has increase. **Expect an increase in suburban projects as these developments begin to financially make sense to developers.**

Based on the continued shortage of units and the steady to increasing demand in the coming years, we do not expect vacancy rates to approach 5% for at least the next 12 to 18 months and possibly longer. During 2016 and 2017, we expect a total of 12,000 to 14,000 new units to become available. The current levels of construction are meeting the new demand, but are failing to make up much ground on our low vacancy rates.



The table below includes most projects under construction. Due to space constraints, we were unable to publish the units recently completed or proposed. The full list of projects is available under the "Reports" section of our website [www.barryapartmentreport.com](http://www.barryapartmentreport.com)

Name	Address	City	Units	Status	Completion	Notes
<b>North Portland</b>						
Greeley Ave 4-plex	5610 N Greeley Ave	Portland	4	U.C.	2016	2-story
Willamette Blvd Apts	8332 N Willamette Blvd	Portland	6	U.C.	2016	2-story, modular apartment development
Blandena Apartments	1532 N Blandena	Portland	8	U.C.	2016	2 buildings, 3 story
Lovely Apartments	6330 N Lovely St	Portland	9	U.C.	2016	Add 9 units behind existing house
Massachusetts Ave	Fargo & Williams	Portland	12	U.C.	2016	3-story building
Maryland Apartments	4610 N Maryland Ave	Portland	14	U.C.	2016	
N Lombard Apts	1775 N Lombard St	Portland	18	U.C.	2016	3-story, upper level TH Units
Minnesota Apts	6205 N Minnesota Ave	Portland	18	U.C.	2016	3-story
N Leavitt Ave Apts	7247 N Leavitt	Portland	20	U.C.	2016	3-story
Sumner Apartments	1510 N Sumner St	Portland	25	U.C.	2016	Partial ground floor retail
New Overlook Apartments	3711 N. Overlook Blvd	Portland	63	U.C.	2016	6-story, on-site parking
OAME Development	4134 N Vancouver Ave	Portland	265	U.C.	2016	Mixed used, 3, 5, and 6 stories. On-site parking.
<b>Close-in Eastside Portland</b>						
Killingsworth Apts	NE 19th and Killingsworth	Portland	4	U.C.	2016	
NE Multnomah Apartments	3205 NE Multnomah	Portland	4	U.C.	2016	3-story units
Madison Apts	1932 SE Madison St	Portland	4	U.C.	2016	2-story
Killingsworth Apts	1340 NE Killingsworth	Portland	6	U.C.	2016	3-story
SE 65th and Division	6518 SE Division St	Portland	9	U.C.	2016	Associated with apt to west and south
Stafford Apts	424 NE Stafford St	Portland	10	U.C.	2016	
Killingsworth Apts	1360 NE Killingsworth	Portland	12	U.C.	2016	3-story, two buildings
51st and Division Apartments	5134 SE Division Street	Portland	14	U.C.	2016	3-story, two buildings, courtyard style
Insley Apartments	5350 SE 18th St	Portland	18	U.C.	2016	3-story



Name	Address	City	Units	Status	Completion	Notes
<b>Close-in Eastside Portland</b>						
Lambert Apts	1313 SE Lambert St	Portland	19	U.C.	2016	4-story
N Ivanhoe Apts	8510 N Ivanhoe St	Portland	20	U.C.	2016	3-story
SE 24th Apts	88 SE 24th Ave	Portland	24	U.C.	2016	4-story, no on-site parking
42nd and Belmont Apts	4262 SE Belmont St	Portland	27	U.C.	2016	4-story, one retail space, on-site parking
The Truman Apts	1515 SE 44th Avenue	Portland	30	U.C.	2016	4-story, mixed use, ground floor retail
Sellwood Apartments	8028 SE 13th Ave	Portland	30	U.C.	2016	4 story, mixed use
16th and Killingsworth	1616 NE Killingsworth	Portland	34	U.C.	2016	4-story, mixed use
Killingsworth Apts	1650 NE Killingsworth St	Portland	34	U.C.	2016	4-story, 20+ units
Glisan Apartments	2250 NE Glisan St	Portland	37	U.C.	2016	5-story, on-site parking
Brooklyn Yard	SE Milwaukie & Schiller	Portland	46	U.C.	2016	4-story, ground floor retail
Miracles Club	1306 NE 2nd Ave	Portland	47	U.C.	2016	6-story, Miracles Central
SE Oak Apts	1324 SE Oak St	Portland	48	U.C.	2016	4-story, on-site parking.
NE Fremont Apts	4515 NE Fremont Ave	Portland	50	U.C.	2016	Ground floor retail, on-site parking
Belmont Apts	2100 SE Belmont Street	Portland	55	U.C.	2016	4-story, On-site parking
SE 11th Ave Apts	950 SE 11th Avenue	Portland	63	U.C.	2016	
Eliot Apartments	2605 NE 7th Avenue	Portland	68	U.C.	2016	6-story, on-site parking
Old Wives Tales	1300 E Burnside St	Portland	69	U.C.	2016	4-story, Former site of Old Wives Tales
Burnside Bridgehead	321 NE Couch Street	Portland	75	U.C.	2016	10-story, mixed use, on-site parking, 3 stories of office
Galaxie Apartments	7400 SE Milwaukie	Portland	76	U.C.	2017	4-story, on-site parking
Umatilla Apartments	8237 SE 17th Ave	Portland	76	U.C.	2016	4-story, parking on-site. Currently single level retail.
St. Francis Church Site	1136 S.E. Oak St	Portland	106	U.C.	2017	Affordable & market rate units; 4 story, ground floor retail
D50 Lofts	4975 SE Division St	Portland	134	U.C.	2017	Ground floor retail, on-site parking
419 E Burnside	55 NE Grand Avenue	Portland	158	U.C.	2017	6-story, on-site parking, mixed use
Modera Belmont	818 SE 6th Ave	Portland	214	U.C.	2017	6-story, on-site parking, ground floor retail
Belmont "Goat Blocks"	SE 10th and Belmont St	Portland	257	U.C.	2017	Two adjacent sites. Retail and parking.
Block 67	22 NE 2nd Ave (Block 67)	Portland	276	U.C.	2017	21 story, mixed use, structured parking
<b>Close-in Westside Portland</b>						
Pettygrove Apartments	2240 NW Pettygrove St	Portland	22	U.C.	2016	5-story
Hillsdale Apartments	5075 SW 56th Avenue	Portland	22	U.C.	2016	3-story apartment, associated with adjacent apartment
Savier Apts	2301 NW Savier St	Portland	36	U.C.	2016	Ground floor retail and parking
23rd and Raleigh Apts	2330 NW Raleigh St	Portland	40	U.C.	2016	4-story, on-site parking
NW 20th Apartments	2010 NW Pettygrove St	Portland	49	U.C.	2016	5-story, on-site parking
Tess O'Brien Apartments	1950 NW Pettygrove St	Portland	52	U.C.	2016	6 story, current a surface parking lot
NW 19th Apartments	1313 NW 19th Ave	Portland	58	U.C.	2016	6 story, on-site parking
Market View Apartments	1115 SW Market Street	Portland	67	U.C.	2016	6 story. Ground floor retail. On-site parking.
Tess O'Brien Apartments	1953 NW Overton St	Portland	74	U.C.	2016	6 story, 2 buildings, 5/1 construction
11th and Market Apts	1133 SW Market Street	Portland	100	U.C.	2016	9-story, ground floor retail, near PSU
Taylor Apartments	1551 SW Taylor St	Portland	121	U.C.	2016	6-story with below grade parking
Couch9 Apartments	115 NW 9th Avenue	Portland	145	U.C.	2016	11-story, on-site parking, ground floor retail
18th and NW Front Apts	1850 NW Front Ave	Portland	149	U.C.	2016	6-story, mixed use, on-site parking
Riverscape Lot 1 Apts	NW Front Ave & NW 15th Ave	Portland	149	U.C.	2016	6 story, below grade & surface parking
Abigail Apartments	1650 NW 13th Ave	Portland	155	U.C.	2016	6 story, ground floor retail
Q21 Mixed Use	2140 NW Quimby St	Portland	163	U.C.	2016	7-story, retail and office space, on-site parking.
NW 21st and Quimby Apts	2112 NW Quimby	Portland	163	U.C.	2016	5 story, studio, 1, 2, and 3 BR units
John's Landing Apts	4850 SW Macadam Ave	Portland	189	U.C.	2016	Two parcels east of 4949 SW Landing Drive, along river
Jefferson Apartments	1221 SW 11th Ave	Portland	196	U.C.	2016	15 story, on-site parking, ground floor retail
Block 43	3850 SW Moody Ave	Portland	199	U.C.	2016	6-story, ground floor retail, 2 levels underground parking
Riverscape Lot 8 Apts	2220 NW Front Ave	Portland	260	U.C.	2016	2 buildings, 7 story, surface & below grade parking
Block 37	3700 SW River Pkwy	Portland	278	U.C.	2017	6 story, ground floor retail, below grade parking
PNCA Block (Block 136)	1241 NW Johnson St	Portland	280	U.C.	2017	Two buildings, 15 & 5 stories
12 Overton	1333 NW 12th Ave	Portland	285	U.C.	2016	26 story, ground floor retail, 3-story UG parking
Modera Pearl	1420 NW 14th Ave	Portland	290	U.C.	2017	9-story, Cash & Carry Site, 2 levels underground parking
<b>Suburban West</b>						
Blanton St Apts	3980 SW 170th Ave	Aloha	32	U.C.	2016	32 Units in a single building
Orchards @ Orenco Phase 2	953 NE 65TH Ave	Hillsboro	160	U.C.	2016	Low income
Downtown Tigar Apts	SW Ash Ave & Burnham St	Tigard	166	U.C.	2017	4-story, on-site parking. Ground floor retail.
Sunset View Apartments	16251 SW Jenkins Road	Beaverton	236	U.C.	2016	3 and 4 story, 10 buildings, clubhouse
Sequoia Village	21575 W Baseline Rd	Hillsboro	242	U.C.	2016	25 acre site, 13 separate bldgs, mixed use. Multi-phase
North Bethany Crest	NW Kaiser Rd & Brugger Rd	Portland	251	U.C.	2016	201 apts in 11 bldgs, 50 TH's in 7 bldgs
Amberglenn on the Park	20150 NW Amberglenn Court	Beaverton	277	U.C.	2017	Two, 3-story bldgs & two, 4-story bldgs.
<b>Suburban East</b>						
Brooklyn Apts	8315 SE Brooklyn Street	Portland	9	U.C.	2016	3-story
SE 148th Apts	18 SE 143rd Ave	Portland	9	U.C.	2016	3-story
142nd and Burnside	14224 E Burnside St	Portland	9	U.C.	2016	3-story
142nd and Burnside	14224 E Burnside St	Portland	12	U.C.	2016	3-story
142nd and Burnside	14224 E Burnside St	Portland	13	U.C.	2016	3-story
NE 147th and Couch	NE 147th and Couch	Portland	38	U.C.	2016	4 buildings, 3 story each, on-site parking
Lents Apartments	5205 SE 86th Ave	Portland	40	U.C.	2016	Subsidized, location of former Foster Elementary
Station 162 Apts	306 SE 162nd Ave	Gresham	44	U.C.	2016	4-story, surface parking
Foster Assisted Care	13011 SE Foster Rd	Portland	68	U.C.	2016	Assisted living facility
<b>Suburban South</b>						
Zetterberg Estate Apts	15452 East Ave	Oak Grove	16	U.C.	2016	4 4-unit buildings, vacant site
Town Center Greens	8500 SE 85th Avenue	Happy Valley	60	U.C.	2016	Subsidized
Stone Place Apts Phase 3	31696 S Ona Way	Molalla	96	U.C.	2016	Phase 3 of larger project
Webster Ridge Apartments	18121 Webster Rd	Gladstone	120	U.C.	2016	5 buildings, 24 units each
Wizer Block	330 1st St	Lake Oswego	207	U.C.	2017	Downtown Lake Oswego, 4 story, on-site parking
Clackamette Cove	South Agnes Rd	Oregon City	400	U.C.	2017	Formerly proposed and revived. Surrounding lagoon
<b>Clark County</b>						
8 Unit 6th Street	8215 SE 6th Street	Vancouver	8	U.C.	2016	?
Leverich Park Apts	4700 NE Leverich Park Way	Vancouver	28	U.C.	2016	
Lincoln Place Apts	W. 13th and Lincoln Ave	Vancouver	30	U.C.	2016	Studio units for chronically homeless
VWII	505 E 15th Street	Vancouver	48	U.C.	2016	40 apts, 8 work/live units
Isabella Court	3112 NE 62nd Ave	Vancouver	49	U.C.	2016	4-story, senior apartment
Freedom Paths	1601 E 4th Plain Blvd	Vancouver	50	U.C.	2016	50 bed complex for veterans
Lofts at Glenwood	NE 82nd Ave and NE Vancouver Mall D	Vancouver	83	U.C.	2016	Loft style senior apartments
13 West Apts	1314 SW Columbia Street	Vancouver	92	U.C.	2016	
Westridge Lofts	S 192nd and 20th St	Vancouver	110	U.C.	2016	4.5 acre, mix of apartments and hotel