

The Oregon Clinic at Gateway

Financing allows the Oregon Clinic to remain in Portland and serve the local community.

THE PROJECT:

The Oregon Clinic was considering moving out of Portland with 170 skilled medical professionals. A site was identified in Northeast Portland that would be ideal for a new facility. The surrounding underserved and aging community would benefit greatly from a medical clinic located at the Gateway Transit Center, easily accessible by Portland's light rail system.

A broad coalition of municipal partners and investors envisioned the first major development project of Type 1 construction and Class A office space in the Gateway area in more than a dozen years. New Markets Tax Credit funding enabled the Oregon Clinic Gateway Medical Office Building to complete construction.

The facility includes the medical and day surgery practice, on-site diagnostic imaging, a laboratory, a sleep lab and a nuclear medicine facility.

The building design includes structural framing to add up to 10 floors in later phase development for housing and additional offices. Sustainable design features were incorporated to promote a healthy indoor environment for the patients and staff, and the building received a LEED Gold certification from the US Green Building Council.

FINANCING:

- Total Project Cost: **\$33.0 million**
- Total NMTC Allocation: **\$17.8 million**

PROJECT PARTNERS:

- United Fund Advisors (Portland New Markets Fund I, LLC)
- The Oregon Clinic; Portland Development Commission
- Gerding Edlen Development Company
- US Bancorp Community Development Corporation
- Washington Capital

