HOUSING SPOTLIGHT

PCRI Offers Rental Housing Well Below Market Rate

continued A from Front

but not when it causes mass displacement of indigenous residents."

When PCRI purchased the housing units in 1991, more than 100 were vacant. They were in bad need of repair and many were uninhabitable. PCRI rebuilt the homes, maintaining

their original Portland charm, and in doing became a catalyst for revitalization in north and northeast neighborhoods

"Before we came in and took care of the worst homes, there was no desire to live here," Fitzpatrick said. "Then people started coming around and saying, 'Hey, these are good houses and they're only \$35,000,' so they bought them, fixed them up and sold them for four times as much.'

The competition to buy homes became so stiff for a while that prospective buyers would call Fitzpatrick and yell at her for monopolizing all the property in the area. But PCRI stayed true to its mission statement and rented its units out at less than fair market rent.

80 percent of the median family income to be able to rent property for as low as \$330 for a two-bedroom apartment and up to \$900 for a five-bedroom home.

"Most people can't get an apartment for the price we rent our houses," Fitzpatrick said. "I think of housing

Some gentrification is good, but not when it causes mass displacement of indigenous residents.

- PCRI Director Maxine Fitzpatrick

as such an essential and the way we go about providing it is very untraditional.'

Today most of PCRI's properties are filled, with the exception of a few vacancies. Some of her clients are families who has formerly lived in cars or dilapidated buildings before

PRCI tenants must make less than Fitzpatrick gave them a chance to build up good rental history. Many residents are single parents who would otherwise have to live at home with their parents if it were not for PCRI's low-cost rentals. Others are longtime north and northeast Portland residents who were forced to relocate when their landlords evicted

them, sometimes after decades of tenancy, to sell the house or raise the rent for the next tenant.

"We try to give these people a place to stabilize," Fitzpatrick said. "You're constantly struggling if you're paying 80 percent of your income.'

Soon PCRI will be moving into a new home of it's own.

In October, Fitzpatrick's offices will move from its current location, on the corner of Wygant and Northeast Martin Luther King Jr. Boulevard, to a more expansive historic property at 6329 N.E. MLK Jr. Blvd.

In the mean time Fitzpatrick is working on a Community Economic Expertise Act, a three-year initiative designed to provide community capacity building corporations federal funding. If the act is approved by Congress, community development corporations like PCRI will get addition support for their enterprises.



Northeast Artist Sandblasts Graffiti

Northeast Portland artist Manda Beckett stands in front of the first of nearly1,000 art glass panels TriMet is installing along the Eastside MAX line between Hollywood and Gresham. Beckett created the "Blackberry Deco" design to reflect the style of older parts of the Hollywood neighborhood. Three more of her designs will be installed along the line during the next several weeks. The panels are more difficult to vandalize and save TriMet money by reusing graffiti-ridden glass. Damaged panels are sandblasted with designs that cover graffiti.

Census: Blacks Made **Housing Gains**

blacks have surged over the last 12 years, aided by rising incomes in a booming housing market, according to new figures by the Census Bureau.

Over 48 percent of blacks owned their homes in 2002, up from 42 percent in

However, black homeownership still trailed the national rate of 68 percent.

The latest Census Bureau report,

(AP) — Homeownership rates for culled from a March 2002 survey, covered a myriad of other statistics on the nation's black population.

> Census Bureau director Louis Kincannon released the report Friday at a meeting of the Conference of Black May-Houston.

The mayors group will use the information to lobby for better transportation, educational opportunities and housing in black communities.

Website Connects Homes with People

A website called Housing Connections making lots of phone calls and driving is matching people looking for a home with residences that fit their needs and bud-

The service, found on the Internet at www.housingconnections.org, lists over 36,000 rental units in the Portland Metro area, giving a detailed search without

around for hours.

Housing Connections also lists some affordable homes for sale. Private owners and realtors can list homes for sale at or below \$175,000. To view what units are for sale, include "for sale units" in your advanced search.

Those without access to a computer and those who speak another language can call 503-802-8562 and someone will translate and perform a Housing Connections search over the phone.

Landlords can list affordable rental vacancies free of charge.

Formore information, call 503-823-4141

Big Buying Power and a really small rate.

FLEX ARM Home Loan Rate as low as

Fixed for TWO YEARS!

This special offer isn't just for teachers!

Even though this offer is for PTCU members only, don't worry. PTCU isn't just for teachers anymore. To ask about membership eligibility or to apply for membership, visit us online at www.ptcu.com, call Member Services at (503) 228-7077 or (800) 527-3932 (M-Th 8-5:30, Fri 8-6) or stop by any branch today.

Already a member? Call PTCU Real Estate Services at (503) 273-1755 or (800) 527-3932 x 5220.



www.ptcu.com



Rate is 4.00%. The Initial Note Rate is a discounted rate for an initial period of two years. Thereafter, the Note Rate will be based on the index of naturity one year Treasury index which is currently 1.330, plus a margin. The Annual Percentage Rate may increase or decrease after the initial ed on the terms of the loan and changes to the applicable index. Consult PTCU Real Estate Services for specific program terms and conditions.



Portland Community Reinvestment Initiatives, Inc.

4829 NE MLK, Portland, OR 97211 www.pcrihome.org

PCRI's VISION is to provide affordable housing and associated services that achieve family stability, self-sufficiency and resident wealth creation.

> **NOW TAKING APPLICATIONS** MONDAY-FRIDAY 8:30am-5:00pm 503-288-2923

