

The INSIDE

The Week in Review page 2



METRO page 9



Arts & ENTERTAINMENT

pages 7-11



OPINION pages 12-13

CLASSIFIEDS pages 14

CALENDAR page 15

This page
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Fred Meyer

What's on your list today?



An artists' rendering of a proposed 240-unit affordable housing complex coming to the heart of the Lloyd District. The government-backed project won the backing of the Portland City Council last week, but just days later was showcased by the city as an example of federal financial supports for low income housing that may be lost due to tax legislation moving through Congress.

Affordability for Now

Investment example of what may be lost in future

BY DANNY PETERSON
THE PORTLAND OBSERVER

A proposed 240 unit, 12-story mixed-use complex reserved for lower income tenants, the largest affordable housing investment in Portland for decades, is an example of creating needed housing with federal financial supports that may be unavailable in the future because of tax legislation moving through Congress.

The Portland City Council gave the financial green light to build the housing last week in the Lloyd District on a vacant lot known as Block 45 on Northeast Grand Avenue. It approved \$5.6 million dollars from the Portland Hous-

ing Bureau to support the project which is led by Home Forward, the housing authority for Multnomah County.

Scheduled for completion in 2019, the housing will leverage \$56 million in outside public and private resources, including federal tax credits and tax exempt bonds, according to Portland Housing Bureau Communications Manager Martha Calhoun.

"It represents a partnership between the city of Portland and Home Forward and Multnomah County. It's going to, when all said and done, it's going to be the largest affordable housing development [in Portland] in at least a

decade...possibly ever," Calhoun told the Portland Observer.

But on Tuesday, the Housing Bureau with local and state leaders, were pointing to the project as an example of affordable housing investment incentives that could be lost in the future because of changes to the federal tax system proposed by Republicans in Congress.

Negotiations between competing House and Senate bills may lead to Oregon losing hundreds of millions of dollars in tax credit revenue in the future that will jeopardize the development of

CONTINUED ON PAGE 4

Oregon Ballet Executive Hired

Oregon Ballet Theatre has hired Michel R. Greer as its new executive director, a former professional dancer who went on to complete degrees in economics and education to pursue a career in business management and later become the executive director of the Portland Opera in Portland, Maine.

Greer is a native of Missouri who spent the early part of his life at some of the world's most prestigious dance institutions, including the Interlochen Arts Academy, Joffrey Ballet School and the Royal Ballet School of London.



Michael R. Greer

He danced professionally for six seasons with Ballet West in Salt Lake City. A fluent Mandarin speaker, he and his family have enjoyed life in both the USA and mainland China.

Greer joins the Oregon Ballet Theater's Artistic Director Kevin Irving, who recently signed a five year contract renewal to lead the company as it moves forward with plans to build on its programmatic success, expand its school, and further advance community education outreach initiatives.