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Contact Ela Kubok, ekubok@homesforgood.org, 541-682-2506, or Jenny Ulum, jenny@obie.com, 541-954-6819

Homes for Good and Obie Companies team up on new building

Homes for Good and Obie Companies have signed an agreement for Obie to purchase the ground floor and adjacent parking lot of the housing agency's 50-unit affordable housing project currently under construction at 6th Avenue and Oak Street.

The \$1.66 million deal infuses funding into the Homes for Good project, dubbed the Market District Commons. Under the agreement, ownership and responsibility for the 6,871-square-foot ground-floor commercial space and 37-space parking lot has transferred to Obie, owner of the 5th Street Public Market.

"We are excited to be joining the Market District neighborhood," said Jacob Fox, Homes for Good executive director. "The team at 5th Street Public Market has been a stalwart supporter of our efforts to add to the housing inventory in downtown Eugene. This sale was a win-win for both of us." Fox noted that Homes for Good's area of expertise is housing, not retail or commercial space, which is Obie's core business.

Irene Alltucker, Obie director of real estate, said the Market is focusing on tenants for this space who would meet the particular needs of downtown residents. A number of potential tenants have already expressed interest in the space, which should be ready for occupancy around the same time that the Market Expansion project across Oak Street to the east is completed in fall 2020. That project comprises three buildings – the Gordon Hotel, Gordon Lofts apartments, and Market Building commercial space – all joined by a covered Market Alley walkway.

"Interest in the Market Expansion has been strong even before we broke ground in February," said Brian Obie, CEO of Obie Companies. "We are beginning to announce a number of exciting tenants who have signed leases or letters of intent, which is remarkable for this stage of the development. This additional commercial space in Homes for Good's project only adds to the energy and excitement that is building in the district." Obie added that construction on the \$75 million project continues to be on track for a fall 2020 opening.

For information on leasing space, call 541-743-4018 or visit www.obiecompanies.com/leasing/.

Homes for Good, Lane County's hub for affordable, low-income housing and services, connects people with rental assistance and public housing. Ground breaking for Market District Commons was July 17. This affordable housing development will serve Lane County's Veterans and Workforce. To follow construction progress go to <https://app.oxblue.com/open/HFG/MDCcommons>

The 5th Street Public Market, located in the heart of Eugene since 1976, is a colorful collection of local and regional stores, restaurants, cafés and offices. In addition to its charming buildings, the Market features spectacular landscaping, the iconic fountain in the courtyard and the top-rated Inn at the 5th boutique hotel.

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Photos from the July 17 ground breaking:



Jacob Fox, Homes for Good



Brian Obie, Obie Companies

