



Oregon

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State approves nearly \$40 million to create statewide affordable housing

Salem – The Oregon State Housing Council on Friday approved nearly \$40 million in combined grants, loans and tax credits to housing developers throughout the state through the 2011 Consolidated Funding Cycle (CFC). The money will help fund 810 units of affordable housing, providing hundreds of low-income Oregonians a place to call home.

“The approval of this funding cycle helps a struggling economy and vulnerable Oregonians,” said Rick Crager, acting director of Oregon Housing and Community Services (OHCS), the state agency that oversees the distribution of these funds.

“So many Oregon families are struggling to keep a roof over their heads, and the State Housing Council’s approval of these funds will help hundreds of people find the security and safety of a permanent home,” Crager added.

Twenty-four low-income housing projects throughout Oregon will receive funding.

Funding sources include:

- **Federal Low-Income Housing Tax Credit Program (LIHTC)**, which encourages new construction and rehabilitation of rental housing for low-income families.
2011 total allocation: \$7,796,498, which will leverage \$64,637,810 in equity.
- **Oregon Affordable Housing Tax Credit Program (OAHTC)** lowers the cost of financing by up to 4 percent and reduces tenant rents by an amount equal to the savings that result from the low interest rate.
2011 total allocation: \$14,710,172
- **HOME Investment Partnerships Program (HOME)**, a U.S. Department of Housing and Urban Development program, supports affordable housing options for people at less than 50 and 60 percent of their area’s median income.
2011 total allocation: \$4,263,558

- **Housing Trust Fund** (Trust) expands Oregon’s supply of housing for low and very low-income families by funding new construction and the acquisition and rehabilitation of existing structures.
2011 total allocation: \$3,048,928
- **Low-Income Weatherization Program** (LIWP) increases energy efficiency by bringing old units up to or above code and enabling new construction to exceed building codes when energy savings justify the additional investment.
2011 total allocation: \$391,852
- **General Housing Account Program** (GHAP) exists to expand the state’s supply of housing for low and very low-income families and individuals. Activities eligible for funding include capacity building, training and technical assistance and capacity assessments.
2011 total allocation: \$4,734,693
- **HELP Fund** is a housing grant program designed to serve the most vulnerable populations.
2011 total allocation: \$450,000
- **Housing Preservation Fund** (HPF) provides the financial incentive or the gap financing that will help local communities meet the affordable housing component of the Oregon Livability Initiative.
2011 total allocation: \$4,380,502

Total funds allocated: \$17,269,533

Total tax credits allocated: \$22,506,670

Total number of affordable housing units: 810

OHCS awarded CFC funds for projects in the following communities:

Arlington (Columbia Hills Manor) Columbia Hills Manor Inc. received \$500,000 in GHAP funds, \$1,015,029 in HOME funds, and \$100,000 in OAHTC for the new construction of eight units to serve seniors.

Beaverton (Crestview Court Apartments) Northwest Real Estate Capital Corp. received \$200,000 in GHAP funds, \$451,498 in LIHTC, \$2,500,000 in OAHTC, \$272,671 in HPF, and \$61,772 in LIWP funds to acquire and rehabilitate 48 units of project-based, Section 8 rental assistance family housing.

Beaverton (Spencer House Apartments) Community Partners for Affordable Housing, Inc. received \$422,700 in Trust Funds, \$765,300 in HPF and \$158,779 in LIWP to acquire and rehabilitate 48 units of family housing. Thirty-seven of those units are project-based, Section 8 rental assistance.

Brookings (Ocean Winds) Lovelace Development, LLC received \$200,000 in GHAP funds, \$437,800 in HOME funds, \$820,000 in LIHTC for the new construction of 40 units of housing for families and people with disabilities.

Estacada, Sandy (Timber Grove Apartments) Chrisman Development and Management Inc. received \$200,000 in GHAP funds, \$820,000 in LIHTC and \$1,935,000 in OAHTC to acquire and rehabilitate 72 units of family housing. Seventy of the units have project-based rental assistance.

Eugene (Stellar Apartments) St. Vincent de Paul Society of Lane County Inc. received \$200,000 in GHAP funds, \$785,000 in LIHTC and \$1,600,000 in OAHTC to build 54 units of housing for veterans, families and people experiencing homelessness.

Eugene (Almaden Project) Oregon Supported Living Program received \$363,988 in GHAP funds to rehabilitate one four-bedroom group home for released offenders.

Eugene (Vet LIFT IV) St. Vincent de Paul Society of Lane County Inc. received \$467,669 in Trust Funds and \$50,000 in HELP funds to acquire and rehabilitate 12 units of housing for homeless veterans.

Hillsboro (Maples II Apartments) REACH Community Development Inc. received \$108,559 in Trust Funds and \$378,000 in HPF to acquire and rehabilitate 21 project-based, Section 8 rental assistance units for seniors.

Junction City (Norseman Village Apartments) Housing Authority and Community Services Agency of Lane Co. received \$80,800 in GHAP funds and \$2,149,931 in HPF to rehabilitate 43 units with project-based rental assistance for seniors and people with disabilities.

La Grande (Grande Manor) New Day Enterprises Inc. received \$425,230 in GHAP funds, for the new construction of one five-bedroom group home for people with disabilities.

Madras (Jefferson Court Apts. – Madras) St. Vincent de Paul Society of Lane County Inc. received \$500,000 in GHAP funds and \$468,000 in HPF to acquire and rehabilitate 26 units of project-based rental assistance housing for families and people with disabilities.

Medford (Cherry Creek I) Housing Authority of Jackson County received \$200,000 in GHAP funds, \$820,000 in LIHTC and \$2,000,000 in OAHTC to build a 50-unit family development.

Mount Angel (St. Joseph's Shelter) St. Joseph's Shelter received \$500,000 in GHAP funds and \$7,500 in LIWP to acquire and rehabilitate 10 units of housing for farmworkers and families.

Portland (Glisan Commons) Human Solutions, Inc. received \$200,000 in Trust Funds, \$820,000 in LIHTC and \$1,885,052 in OAHTC for the new construction of 60 units of family housing.

Portland (Butte Hotel) Central City Concern received \$500,000 in Trust Funds to rehabilitate 38 units of housing for people experiencing homelessness.

Portland (Eliot MLK Project) Innovative Housing Inc. received \$200,000 in Trust Funds, \$820,000 in LIHTC and \$200,000 in HELP funds to build 49 units for families experiencing homelessness.

Portland (Firland Apartments) Rose Community Development Corp. (CDC) received \$450,000 in Trust Funds and \$82,060 in LIWP to acquire and rehabilitate 19 units for families, people experiencing homelessness and seniors.

Prairie City (Strawberry Village) Northeast Oregon Housing Authority received \$499,500 in GHAP funds, \$513,358 in HOME funds, \$340,120 in OAHTC and \$201,775 in HPF to acquire and rehabilitate 10 units of project-based, Section 8 rental assistance family housing.

Richland (Richland School Senior Housing) Northeast Oregon Housing Authority received \$500,000 in Trust Funds, \$1,012,371 in HOME funds and \$195,000 in OAHTC to acquire and rehabilitate 10 units of housing for seniors.

Roseburg (Eagle Landing) United Community Action Network and NeighborWorks Umpqua received \$200,000 in Trust Funds, \$900,000 in HOME funds, \$820,000 in LIHTC and \$200,000 in HELP funds to build 54 units for people experiencing homelessness.

Sandy (Cedar Park Gardens) Catholic Charities received \$465,175 in GHAP funds and \$144,825 in HPF to acquire and rehabilitate 20 units of project-based, Section 8 rental assistance housing for seniors.

Sherwood, Wilsonville, Dundee (Duck Country Apartments) Chrisman Development and Management Inc. received \$200,000 in GHAP funds, \$820,000 in LIHTC, and \$3,225,000 in OAHTC to acquire and rehabilitate 76 project-based rental assistance units of family housing.

Woodburn (Nuevo Amanecer IV) Farmworker Housing Development Corp. received \$200,000 in GHAP funds, \$385,000 in HOME funds, \$820,000 in LIHTC, \$930,000 in OAHTC and \$78,481 in LIWP funds to build 40 units of farmworker housing.

Oregon Housing and Community Services is the state's housing finance agency and community services program administrator. The department provides financial and program support to create and preserve opportunities for quality, affordable housing for Oregonians of lower and moderate incomes. OHCS also administers federal and state anti-poverty, homelessness prevention and intervention, rental assistance, homebuyer education, foreclosure prevention, energy assistance, weatherization and community service programs. For more information, visit our website at www.ohcs.oregon.gov.

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