

Housing Development Grant Program (“Trust Fund”)

(Program Factsheet)

Housing Development Representative

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Program Overview

The Housing Development Grant Program (“Trust Fund”) was created to expand Oregon’s supply of housing for low- and very low-income families and individuals by providing funds to construct new housing or to acquire and/or rehabilitate existing structures.

Program Description

Applications for the Trust Fund are accepted twice a year during the department’s Consolidated Funding Cycle (CFC).

The maximum funding amount for any one project in a CFC application is \$100,000 per funding cycle. Applicants are encouraged to leverage grant dollars with other public and private funds. Preference is given to those projects that provide resident services geared towards the needs of the residents, i.e. daycare, job counseling, emergency assistance, finance management, etc.

Housing Development Grant Funds (“Trust Fund”) are allocated regionally throughout the state based on the region’s percentage of the state’s unmet need.

Program and Eligibility Requirements

Funds are disbursed in the form of a grant or loan at the awardees discretion. Eligible activities include:

- New construction, rehabilitation, and/or acquisition of low- and very low-income housing units; and
- Pre-development costs, such as pre-construction or pre-rehabilitation, planning, engineering or feasibility studies, appraisals, architectural plans, site acquisition, etc. that are incurred no more than six months prior to application.

The Program must allocate at least 75 percent of the funding to housing for very low-income households, which are households with incomes at or below 50 percent of area median income as determined by the U.S. Department of Housing and Urban Development (HUD). The remainder of the grant funds may be allocated for housing for low-income households, which are households whose incomes are at or below 80 percent of area median income.

Eligible applicants include for-profit businesses, local government entities, nonprofit organizations, including, but not limited to cities, counties, housing authorities, nonprofit community or neighborhood-based organizations, regional or statewide nonprofit housing entities, and private individuals or corporations.

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For More Information

To talk with someone about developing affordable housing in your area, contact a **Regional Advisor to the Department** at 503.986.2000 or visit the website at:

http://www.ohcs.oregon.gov/OHCS/DO_RegionalAdvisors.shtml

OHCS is the state housing finance agency, providing financial and program support to create and preserve opportunities for quality, affordable housing for lower income Oregonians. The agency also administers federal and state antipoverty, homeless and energy assistance community service programs.

