

Technical Advisory



June 5, 2014

Dear Partners,

I am pleased to announce that Oregon Housing and Community Services (OHCS) is working to fund three additional projects with available federal Low Income Housing Tax Credits (LIHTC). OHCS needs to commit remaining 2014 LIHTC resources, and we have offered the available funding to three projects which had applied during the 2013 Notice of Funding Availability (NOFA), but were not selected. These three projects were next in line in the statewide ranking and are ready to proceed with construction or rehabilitation.

The three projects were:

- Village East Apartments in Springfield, a preservation project which will preserve 42 units;
- East Lake Village II in Bend, a new construction project which will create 40 units; and
- NAYA Generations in Portland, a new construction project which will create 40 units.

Historically, OHCS has held back small amounts of LIHTC resources in order to assist projects selected through the competitive funding cycle to meet gaps in financing or additional construction costs. This has resulted in OHCS making late awards of LIHTC dollars. In future NOFA cycles, including the cycle which opens on Friday, June 6, we will be more fully allocating LIHTC dollars and do not expect to continue this late award process.

We are very excited to be able to build or preserve an additional 122 units across Oregon to help more individuals and families with low incomes have a safe, stable, and affordable place to call home. We look forward to funding more projects through the 2014 NOFA this fall.

Best regards,

A handwritten signature in black ink, appearing to read "Margaret S. Van Vliet".

Margaret S. Van Vliet, Director

