

OREGON STATE HOUSING COUNCIL

August 19, 2011



*Iris Glen Apartments, Klamath Falls, OR
(New Construction; 37 Units; Multifamily)*

Meeting held at:
Broadway Commons
1300 Broadway Street NE
Mexico Room #304
Salem, OR 97301
503.986.2005

OREGON STATE HOUSING COUNCIL

August 19, 2011

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Oregon State Housing Council

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Council Members
Maggie LaMont, Chair
Tammy Boney
John Epstein
Michael C. Fieldman
Jeana Woolley

STATE HOUSING COUNCIL MEETING

August 19, 2011

9:00 a.m.

Meeting Location:
Broadway Commons
1300 Broadway Street NE
Mexico Room #304
Salem, OR 97301
(503.986.2005)

AGENDA

- | | | |
|------|--|-----------------|
| I. | CALL TO ORDER | M. LaMont |
| II. | ROLL CALL | M. LaMont |
| III. | PUBLIC COMMENTS | M. LaMont |
| IV. | APPROVAL OF MINUTES | M. LaMont |
| | A. Minutes of July 15, 2011 Meeting | |
| V. | RESIDENTIAL CONSENT CALENDAR -- None | |
| VI. | SPECIAL REPORTS -- None | |
| VII. | NEW BUSINESS | |
| | A. Hillcrest Mobile Home Park (Oakridge, OR), MDPP Grant Request | D. Zitzelberger |
| | B. 2011 Consolidated Funding Cycle | |
| | 1. Overview | T. Penrose |
| | 2. Grande Manor (La Grande, OR) | H. Pate |
| | 3. St. Joseph's Shelter (Mt. Angel, OR) | M. McHam |
| | 4. Crestview Court Apartments (Beaverton, OR) | M. McHam |
| | 5. Columbia Hills Manor (Arlington, OR) | J. Robertson |
| | 6. Ocean Winds (Brookings, OR) | C. Dicksa |
| | 7. Cedar Park Gardens (Sandy, OR) | C. Kowash |
| | 8. Strawberry Village (Prairie City, OR) | C. Kowash |
| | 9. Jefferson Court Apartments (Madras, OR) | J. Robertson |
| | | J. Robertson |

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| 10. | <i>Maples II Apartments (Hillsboro, OR)</i> | J. Robertson |
| 11. | <i>Spencer House Apartments (Beaverton, OR)</i> | J. Robertson |
| 12. | <i>Eagle Landing (Roseburg, OR)</i> | R. Barnes |
| 13. | <i>Butte Hotel (Portland, OR)</i> | R. Barnes |
| 14. | <i>Norseman Village Apartments (Junction City, OR)</i> | T. Penrose |
| 15. | <i>Richland School Senior Housing (Richland, OR)</i> | T. Penrose |
| 16. | <i>Nuevo Amanecer IV (Woodburn, OR)</i> | T. Penrose |
| 17. | <i>Almaden Project (Eugene, OR)</i> | D. Mahoney |
| 18. | <i>Vet LIFT IV (Eugene, OR)</i> | D. Mahoney |
| 19. | <i>Firland Apartments (Portland, OR)</i> | D. Mahoney |

VIII. OLD BUSINESS -- None

IX. REPORTS

- | | | |
|----|--|------------------|
| A. | Oregon Homeownership Stabilization Initiative (OHSI)
Update | N. Cain |
| B. | Report of the Chief Financial Officer | N. Cain |
| C. | Report of the Acting Director | R. Crager |
| D. | Report of the Chair | M. LaMont |

X. FUTURE AGENDA ITEMS **R. Crager**

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OREGON STATE HOUSING COUNCIL
Minutes of Meeting

Meeting Location:
Oregon Housing and Community Services
725 Summer Street NE, Room 124 A/B
Salem, OR 97301

9:00 a.m.
July 15, 2011

MEMBERS PRESENT

Maggie LaMont, Chair
Tammy Baney
John Epstein
Mike Fieldman
Jeana Woolley

MEMBERS ABSENT

Nancy McLaughlin

GUESTS

Duke Shepard, Human Services/Labor
Policy Advisor, Governor's Office
Tom Cusack
John Miller, Exec. Director, Oregon ON
Phil Donovan
Keith Wooden, Housing Works
Cheri Davis, Horizon Project, Inc.
Jim Tierney, Community Action Team
Shelly Haack, Community Action Team
Rita Grady, Polk CDC
Terry McDonald, Executive Director, St
Vincent de Paul Society of Lane County
Nora Cornin, St Vincent de Paul Society of
Lane County

STAFF PRESENT

Rick Crager, Acting Director
Bob Gillespie, Housing Division Administrator
Diana Koppes, Asset and Property Management
Division Administrator
Bruce Buchanan, Regional Advisor to the Dept.
Deb Price, Regional Advisor to the Dept. (via phone)
Karen Chase, Regional Advisor to the Dept.
Karen Clearwater, Regional Advisor to the Dept.
Vince Chiotti, Regional Advisor to the Dept.
Lisa Joyce, Policy & Communication Unit Manager
David Summers, MultiFamily Housing Section
Manager
Roberto Franco, Single Family Programs Unit
Manager
Mike Auman, Fiscal Manager, OHSI
Frank Silkey, Architect
Jodi Enos, Tax Credit Program Coordinator
Shelly Cullin, Loan Officer
Roz Barnes, Loan Officer
Carol Kowash, Loan Officer
Joyce Robertson, Loan Officer
Janna Graham, Loan Specialist
Kari Cleveland, Loan Specialist
Matthew Perry, Quality Assurance Advisor
Jo Rawlins, Recorder

I. **CALL TO ORDER:** Chair LaMont calls the July 15, 2011 meeting to order at 9:00 a.m.

II. **ROLL CALL:** Chair LaMont asks for roll call. Present: Tammy Baney, Mike Fieldman, Jeana Woolley (via phone) and Chair LaMont. Absent: John Epstein (arrived at 9:02 a.m.) and Nancy McLaughlin.

III. **PUBLIC COMMENT:** None.

1 **IV. APPROVAL OF MINUTES**

2 **A. Chair LaMont** asks if there are any corrections to the June 17, 2011 Minutes. There being no corrections, the Motion was read:

3 **MOTION: Fieldman** moves that the Housing Council approve the Minutes of the June 17, 2011 Council meeting.

4 **VOTE: In a roll call vote the motion passes. Members Present: John Epstein, Mike Fieldman, Jeana Woolley and Chair LaMont. Abstaining: Tammy Baney. Absent: Nancy McLaughlin.**

6 **V. RESIDENTIAL CONSENT CALENDAR / SINGLE FAMILY REPORT:**

7 **A. 2800 Block SE 68th Avenue, Portland, OR. Kari Cleveland**, Loan Specialist, reports that this is the only loan request this month and asks if Council has any questions. There being no questions or discussion, the Motion was read:

9 **MOTION: Baney** moves that the Housing Council approve the Residential Consent Calendar.

10 **VOTE: In a roll call vote the motion passes. Members Present: Tammy Baney, John Epstein, Mike Fieldman, Jeana Woolley and Chair LaMont. Absent: Nancy McLaughlin.**

12 **Roberto Franco**, Single Family Programs Unit Manager, explains that in 2009 and 2010, the residential loan programs were suspended. In 2010, 37 loans were made. Last November and April, two series of bonds were issued. In order to compete in the market, the department had to adjust its rates several times. Currently, the Rate Advantage program is being offered at 3.875%, which is the lowest rate that can be offered. The Cash Assistance program was over subscribed and most of the reservations were for that program. It was cancelled because we were concerned about not being able to sustain that program for the long-term. The department has purchased FHA insured loans, as well as conventional uninsured loans. The loans have been placed as long-term investments with companies that will help manage that portfolio. The department is still required to focus on targeted areas in order to meet the needs of lower-income populations. As of June 30, close to 400 loans were made. Most of the buyers are in the Portland metro area. The average income of borrowers is \$50,000. The average home price is about \$160,000. Most of the properties are single family units, but there are a few condominium type loans as well. Because this is a loan program and the department is not able to do modifications of loans, the rate of foreclosures has risen. The New Issue Bond program with the US Treasury, that has a competitive rate and was part of the state's program, is ending in December. When that goes away, the department still has the private activity bonds and other types of bonds, but those are more costly. There is still some capacity to offer cash assistance. The department is slated in August to issue \$45M worth of bonds and is planning to bring back the Cash Assistance program, with a focus on target areas in the state. In the long run, the department needs to consider the ability to preserve the program even if at a lower level of investment than in previous years, and to market a program that shows stability. The department's investments are tied to some of the federal agencies, such as FHA, and our financial advisors and loan underwriters are concerned with the national debt ceiling discussion. If the federal government

1 is downgraded by Moody's rating, it would cause a ripple effect down to the loan programs like
ours.

2 **Crager** adds that there are two sides to this -- making the money and selling the bonds. **Bob**
3 **Larson** will be at the next meeting to discuss the bond side. He says that one of the challenges
4 we also face is that in the past when we issued debt we were able to take advantage of the
5 variable rate market and be able to use interest rate swaps to hedge the risk. That was an
6 effective tool to get our rate down. The problem we see now is the sheer cost of issuing. When
7 you issue variable rate debt you also have to have liquidity providers to ensure that your debt is
8 always being placed. The price of liquidity today has, in some cases, tripled. It hurts us in going
9 forward and we have to renegotiate existing variable rate debt that is outstanding. We have
10 continued to seek ways in which we can take advantage of the Hardest Hit Fund program. We
11 want to get to the point where we can access some of that funding to help our existing
foreclosures. We are somewhat limited in what we can do to help homeowners that are
struggling in our own portfolio, but he thinks there are methods to use some of the preservation
program dollars to help OHCS's customers. **Baney** asks how restrictive the funds are and if this
is the best use. **Crager** says that is part of what they are trying to determine. Those dollars are
tax exempt debt, and the department is blessed in getting a lot of that allocation on an annual
basis, because there are not a lot of other users. The IRS code limits the use of that type of debt.
It can be used for single family and multi-family purposes. Most recently, the department has
been using it for multi-family. There is a certain period of time to use the allocation on an
annual basis, and we have had to let some go. There is very little flexibility in that money being
able to be used for other programs in the department.

12 **Baney** asks how long it takes in the single family process; how allocation of funds are
13 determined in geographic areas; and how success is gauged. **Franco** explains that the target areas
14 are determined by HUD's income guidelines, and as part of the bond program, they have to make
15 an effort to target those areas. The program is on a reservation basis. A borrower goes to a
16 lender; they can see their options; and then ask to apply to the state loan program. If they
17 qualify, that lender makes a reservation in our system. A lender has up to 120 days to make the
18 loan, but they are seeing these take place within 60 - 90 days. **Gillespie** adds that this is lender
19 driven. The department has a webpage called the Oregon Bond Program that lists the active
20 lenders in a given area, and a consumer can access that information. The activity is not targeted
21 to a metro area, but rather driven by those lenders in specific areas. **Franco** states that a lot of
22 the target areas are regions of the state that historically have an economic stagnation. The
23 department has reached out to regional housing centers in those regions of the state to help
increase lending and homeownership. **Crager** states that former Councilmember Cooper was
interested in this when the program was much more stable. At next month's Council meeting
there will be a report that shows where the money is going by county. The department increased
its efforts to get as much outreach as possible to regional housing centers and lenders. While he
agrees it is lender driven, he says the department is trying to encourage its lender partners to look
at ways to promote the program and to do as much outreach as possible. **Baney** points out that in
areas of high unemployment, you have to have willing partners. If you do not have a job it is
going to be difficult to get loans. There are other factors why it would not make sense. **Epstein**
says that, historically, this program has been a revenue generator, and he assumes the department
is projecting its gains. **Crager** answers that the department is looking at that more than ever, and
they have been focusing over the last few weeks to get a better idea of where the program is. It
has changed dramatically. If we are able to continue the program and get it back to a higher

1 level it will still generate dollars. **Epstein** asks if, in its current format and volume, it is a
2 revenue generator for the department. **Crager** says it is not the revenue generator it was two
3 years ago. **Epstein** asks if, in taking the rates down, the department is taking added risk and
4 trying to beat the market. **Crager** assures him the department is not setting itself up for risk.
5 The good news is that when they did the bond issuances in the past, they were able to create zero
6 percent money. There are enough proceeds to lend and be able to blend down new proceeds.
7 They never go to a rate where there is a loss for the department. **Epstein** cautions that the
8 department needs to monitor that, because we need for the rates to come back and, at this point,
9 the department is eating through the surplus to get to the current rate. **Crager** states that they
10 have used just about all of the zero percent dollars that they have been able to generate. If the
11 market does not come to a point where bonds are issued at a profitable rate, the department won't
12 be able to get to the current rate of 3.875 percent. **Epstein** says he would not expect the agency
13 to take a risk like that without the Council knowing about it. **Crager** agrees and says the rating
14 agencies would have an issue with that as well. **Franco** adds that the reason they have been able
15 to do this is because of the guaranteed low rate from US Treasury. **Epstein** says that is almost
16 over now. **LaMont** asks what the percentage is of the department's foreclosures **Franco**
17 responds that it is 3.44 percent as of June. **Crager** adds that we are about in the middle of most
18 housing finance agencies, and that delinquencies are around 6.6 percent. **Franco** says that things
19 are coming down, and that in December, it was around 7 percent. **LaMont** asks if the Hardest
20 Hit programs are helping some of the department's delinquencies. **Crager** says he's not sure.
21 Some of them are benefitting from the Mortgage Payment Assistance program, but it is a small
22 number. Where you see the benefit of the Hardest Hit Fund programs is when we can start
23 talking about preserving loans and paying down a portion of the loan to make it affordable for
the long-term. **Franco** comments that they continue to reach out and have told borrowers about
the opportunity to apply for assistance from the Hardest Hit Fund. **Crager** says he will find out
the answer to LaMont's question and report back to Council.

13 **VI. NEW BUSINESS:**

14 **Introduction of RFA projects.** **Dave Summers**, MultiFamily Section Manager, introduces
15 the first allocation of the At-Risk Program, explaining that this program was funded via the General
16 Housing Account Program, which is the document recording fee funding source. The program has
17 been designed to provide rehabilitation funds for projects that were originally funded with Oregon
18 housing resources. At-Risk means projects exhibiting life, health and safety issues for the tenants.
19 In this case, specifically connected with deterioration of the real estate or other real estate related
20 risks. At-Risk projects have to demonstrate that there was an urgent need for funds in order to
21 remain operational for their current population and income levels into the future. The program is
22 focused on providing the biggest result for limited funding investment. Sponsors provided capital
23 needs assessments for home inspections, depending on the scope of the project, which provided a
baseline for rehabilitation needs for the projects. Then the sponsors were asked to provide a scope
of work that provided ten or more years of useful life for the improvement. Sponsors were also
asked to assure the department, contingent on this award, that if funded, the project could last and
be functional for an additional minimum of ten years without additional funding from OHCS. The
program was funded at a level of \$2M and allowed for individual grants of up to \$400,000. Five
applications will be presented today, plus two smaller projects that were approved in the Finance
Committee, totaling \$1,976,507. It is hoped that these capital investments will help provide more
jobs and services in Oregon communities, and also assure that affordable housing in those
communities will be maintained for a long time. OHCS received 19 applications from all regions of
the state. The awarded projects came in from six nonprofit sponsors and one housing authority. Six

1 of the seven projects proposed include either a disabled or elderly population and the seventh was
2 for a family farmworker project. **LaMont** says it is a wonderful program and a way to be proactive.
3 **Epstein** asks if the document recording fee had a part carved out for this purpose. **Crager** answers
4 that this was the part of the 76 percent that was carved out for multifamily use; they went around
5 the state to help prioritize the use of that 76 percent; and this was one of those areas.

6 **A. Pioneer Commons** (Milton-Freewater, OR), GHAP Funding Request. **Carol Kowash**, Loan Officer, introduces **Cheri Davis**, Director of Horizon Project, Inc., and **Bruce Buchanan**, Regional Advisor to the Department. **Kowash** reports that this is an acquisition/rehab,
7 combined with new construction, located in Milton-Freewater, completed in late 1999 by Horizon
8 Project, Inc., who has been helping residents with disabilities since 1976. The project serves
9 disabled persons, targeted to those developmentally delayed and families, in an integrated setting.
10 The project has 18 units, plus a manager unit. There are four units in a group home and 14 units in
11 the duplexes. Rents range from \$280 to \$575 a month. She gives an overview of the write-up
12 contained in Council's packet. **Epstein** asks if there are any issues in the community about this
13 being a historic farmhouse. **Davis** explains that they did get a letter of support from the city,
14 identifying that there was not a significant historical value. **Epstein** points out that this project is 11
15 years old, and the hope is that this will add another ten plus years. He encourages her, since they
16 are paying off debt and increasing cash flow, to maintain the property over the years. **Davis** says
17 yes, that they will not take any property dollars from this project. **LaMont** says she assumes that
18 with the restructuring they have increased their payments into replacement reserves. **Davis** answers
19 yes. **Kowash** adds that it was a condition required by the lender. **Baney** asks if the state added
20 funding in 2005. **Kowash** states that in 2005, Oregon Affordable Housing Tax Credits were added
21 to the loan to lower the interest rate on the permanent loan. **Crager** states that with the pay down of
22 the loan, some of the OAHTC comes back to be revolved back to other properties. **Epstein** asks if
23 Horizon is on good standing now and has recovered from some of the issues surrounding the
executive director. **Davis** says yes, they have recovered. Their last two audits have shown a
significant increase in cash flow and restructuring.

14 **MOTION:** **Baney** moves that the Housing Council approve the
15 **General Housing Assistance Program (GHAP)** award to **Horizon**
16 **Project** in the amount of \$400,000 to complete the rehabilitation of
17 **Pioneer Commons** in Milton-Freewater, Oregon. Award is contingent
upon meeting all GHAP program requirements and conditions of
award.

18 **VOTE:** In a roll call vote the motion passes. **Members Present:**
19 **Tammy Baney, John Epstein, Mike Fieldman, Jeana Woolley and**
Chair **LaMont**. **Absent:** **Nancy McLaughlin**.

20 **B. Blue Heron Hollow** (Vernonia, OR), GHAP Funding Request. **Carol Kowash**, Loan
21 Officer, introduces **Jim Tierney** and **Shelly Haack**, Community Action Team, along with **Karen Chase**,
22 Regional Advisor to the Department. She reports that this project was completed in 1997.
23 The general partner and future owner at the year 15 transfer will be Community Action Team. The
existing project was flooded in December 2007, causing significant damage with 14 inches of water
inside the project. The project has 26 units, 4 studios, 11 two-bedrooms and 11 three-bedrooms.
The sponsor will not be able to receive funds from the National Flood Insurance Program if they
cannot get a city ordinance in place that would require properties to be at, or above, the flood plain,

1 or have those that cannot be removed. Without the city ordinance they would not be able to be
2 insured by FEMA. If the ordinance is not approved, this project will be required to be
3 uninhabitable in December of 2011, and subsequently demolished. This is the only affordable
4 housing in Vernonia. She gives an overview of the write-up contained in Council's packet.
5 **Summers** adds that at the time this project was originally built, it was not in the flood plain. They
6 checked the flood maps and found that those have changed since 2007. **Gillespie** comments that
7 the department also put HOME funds into the project and also checked and found that this was not
8 built in the flood plain. **Tierney** states that at the time of the original conception, they were not in
9 the flood plain. They learned after the 2007 flood that the Corps of Engineers came in and by the
10 end of December a new map had been drawn. Currently there is a nice courtyard adaptable for
11 handicapped individuals. It will not be adaptable if the building is raised five feet, so they will fill
12 the courtyard. The contractor will lift the building starting on a Friday. Those tenants will get a
13 voucher to get an apartment or hotel and move out for the weekend. A Meyer Memorial grant is one
14 of their funding sources. **Baney** points out that water damage usually has the silent issue of mold,
15 and her concern is that a Band Aid is being put on a problem that later on will have issues. She asks
16 what assurances there are that raising it makes sense versus rebuilding. **Tierney** explains that after
17 the flood they had three months without occupancy. They stripped the walls up to four feet,
18 removed all the insulation, replaced the sheetrock, flooring, water heater (replaced with tankless),
19 all upper and lower kitchen and bath cabinets. Part of the rehab is to complete that. Upstairs they
20 replaced the cabinets and roof. **Baney** asks if there is a certification that the building has no mold
21 issues. She says that in 7 or 8 years she does not want someone to come back and say that there is
22 now an issue. **Tierney** answers that while they had the sheetrock off, they brought heaters and fans
23 in and completely dried the building, and they did not reclose it until there was a 6 percent moisture
content. There will not be a mold issue. He says he is not aware of such a certification, but this
was all done under the guidance of building inspectors. **Woolley** asks if this is going to be raised to
a level of FEMA regulations. **Tierney** says yes, it will be raised two feet above the minimum
requirement. **Woolley** asks if it is typical for them to use the insurance money to rebuild when they
do not know whether they will be able to salvage the building. **Tierney** answers yes. This is 3½
years after the flood. The financing that was used to repair the building and improve it was 75%
from FEMA and the matching came from their insurance. Community Action Team and Columbia
County Housing Authority are co-general partners on this project. Both of them are eligible public
entities from FEMA's definition and they were able to do this using what FEMA calls PA, or public
assistance. Because this property has a tax credit provision against the deed, it lowers the value
substantially. The bottom line is that this is affordable housing in a little town that will never see
another affordable housing project, so Community Action Team felt it was smarter to preserve it.
Epstein says that if the relocation costs end up being \$30,000 instead of \$40,000, he would like to
have the excess money go towards the reserves in the agency, and asks where the extra money goes
if they are under budget. **Haack** replies that the relocation has been estimated based upon the
current federal per diem rates and the number of tenants that are currently occupying the property.
Based upon the assumption that they have two nights and three days that they will need to relocate,
the math that went into that is a good number. If they have differences at the point of relocation,
there would be some level of adjustment in that number. **Crager** says that if this isn't on a
reimbursement basis, just like most projects, if they do not incur the \$40,000 in expenses, they do
not just get that, they get whatever the actual cost is. **Tierney** says the other side of this, that is
more scary, is what happens to their construction costs. **Epstein** asks if they will still have
permanent debt. **Tierney** says that, coincidentally, this is also a year-15 transfer. What they have
done in the package is manage to take it down as a nonprofit limited partnership, and they will also

1 manage the Meyer grant. They are managing to reduce their debt from \$500,000 down to
2 \$300,000.

3 **MOTION:** Fieldman moves that the Housing Council approve the
4 **General Housing Assistance Program (GHAP) award to Community
5 Action Team in the amount of \$400,000 to complete the rehabilitation
6 of Blue Heron Hollow in Vernonia, Oregon. Award is contingent
7 upon meeting all GHAP program requirements and conditions of
8 award.**

9 **VOTE:** In a roll call vote the motion passes. **Members Present:**
10 **Tammy Baney, John Epstein, Mike Fieldman, Jeana Woolley and
11 Chair LaMont. Absent: Nancy McLaughlin.**

12 **Gillespie** acknowledges what Jim Tierney has done for the community. This is the second 500 year
13 flood in 11 years. What he has done for the community and the knowledge that he has about how to
14 deal in an emergency situation is invaluable. He is also sitting on a committee with the Emergency
15 Management to come up with an emergency housing plan and he has been invaluable in writing that
16 plan.

17 **Woolley** asks about Pioneer Commons, and whether or not the department is keeping track of the
18 contractors who did shoddy work on projects that we put money into to make sure they are not
19 working on other projects. **Summers** says they are trying to keep track of that, but have not
20 precluded anyone from doing business in this arena at this time. **Woolley** says this is an issue that
21 needs to be dealt with, because there are so many projects that are failing due to poor construction.
22 It may only be a sub, but the contractor is responsible for managing their subs. The department
23 should be asking those questions before it funds projects. **Gillespie** says he has had this
24 conversation with the AG's office about having an exclusion list, and we may invite the AG's office
25 in to have a discussion about that. The dilemma we face is how to set that up without having a
26 liability issue. **Woolley** states that when we are using public dollars, we need to manage those that
27 work on projects and if they do poor work, we should not have them on our projects. If there is any
28 way for us to have better accountability, she would support something more proactive. **Summers**
29 says this was one of the reasons that the department started requiring the high quality construction
30 inspections by qualified individuals be completed on all future projects. They want to know if there
31 is something being done that does not meet current building industry standards. **Woolley** says she
32 thinks it is still an issue and that somehow they need to be more proactive. **Summers** says that for
33 Pioneer Commons, the contractor was Superior Quality Construction, and they are now out of
34 business. **Woolley** says there should be a list, out of business or not. **Gillespie** suggests making
35 that an agenda topic for another Council meeting and invite the AGs office for advice. **Woolley**
36 says she would like to have that discussion some point in the future.

37 **C. Park West Apartments** (Independence, OR), HDGP Funding Request. **Roz Barnes**,
38 Loan Officer, introduces **Rita Grady**, Polk CDC, and **Karen Chase**, Regional Advisor to the
39 Department. **Barnes** reports that this project was built in 1995 as new construction at a cost of
40 \$1M. Polk CDC applied for and received OHCS HOME funds, Federal Home Loan Bank funds,
41 CDBG, and a 30-year permanent loan from OHCS through the Oregon Bond program. By 1998, the
42 LP siding had failed and a futile attempt from Polk CDC to contact Louisiana Pacific for
43 replacement was unsuccessful because the period for placing claims with Louisiana Pacific had

1 expired. The reason it failed is because the claim time period had expired. In 2009, Polk CDC took
2 an active role and replaced two-thirds of the failed siding with Hardi-Plank, and they addressed dry
3 rot of some windows and under the decks. They installed new flashings, deck covers and painted
4 for a cost of \$252,000. That cost was paid out of Polk CDC's own pocket. This request for
5 \$209,960 of GHAP will address replacing the balance of the siding, dry rot, leaking windows, patio
6 doors, and improvements to the storm drain infrastructure. They will also install an attic separation
7 in two of the buildings between the units, which will be done to meet the current code standards.
8 The GHAP dollars, if approved, will address safety and health issues, involving broken storm drain
9 pipes, deteriorating supports and some interior work will be addressed this year with their current
10 maintenance reserves. This project provides 19 two and three bedroom units for an underserved
11 population of farmworker families in Polk County. If this request is not approved the majority of
12 work will have to be delayed until the permanent debt is paid off in 2025. The extensive need for
13 rehab cannot wait for another 13 years. Grady remarks that they have been working on this project
14 for a long time. They have started some of their own work, and are concerned about the drainage
15 and other interior work. They are needing to replace the siding that is deteriorating around the
16 windows, which may be part of the window issues. A lot of the products that were used are no
17 longer being used. LaMont says that, having gone through a project with that type of siding, she
18 has great sympathy for them. She is glad attitudes have changed on the materials used on low-
19 income housing.

20 **MOTION: Baney moves that the Housing Council approve a HDGP**
21 **Grant in the amount of \$209,960 to Polk Community Development**
22 **Corporation to complete the rehabilitation of Park West Apartments**
23 **in Independence, Oregon. Award is contingent upon meeting all**
HDGP program requirements and conditions of award.

13 **VOTE: In a roll call vote the motion passes. Members Present:**
14 **Tammy Baney, John Epstein, Mike Fieldman and Chair LaMont.**
15 **Absent: Nancy McLaughlin and Jeana Woolley.**

15 **D. El Glen Apartments (Monmouth, OR), GHAP Funding Request. Roz Barnes, Loan**
16 **Officer, introduces Rita Grady, Polk CDC, and Karen Chase, Regional Advisor to the**
17 **Department. Barnes reports that this project was built in 1975, and is in need of immediate**
18 **attention. It is the home to 12 developmentally disabled, physically challenged, and senior**
19 **individuals. Polk CDC acquired the 12 units in 2001, with a housing development grant of**
20 **\$100,000 and a loan through West Coast Bank of \$393,000. They also put in \$58,000 of their own**
21 **funds for rehabilitation. At that point, they replaced some dry rotted T111 panels, sealed, caulked**
22 **and painted the siding with water resistant paint. Over the last ten years, they have replaced**
23 **flooring, countertops, windows, heading sliders and entry doors. The covered stairwells to the**
second story are deteriorating and pose a large safety hazard. The 1975 gutters, downspouts, site
and storm drainage and irrigation system all need replacement. The main issue has been water
intrusion directly related to the outdated and inefficient T111 siding and the outdated aluminum
windows that incur moisture. If this request is approved the siding will be replaced with Hardi-
Plank, repairs will be made to any dry rot, all windows will be replaced with Millguard Windows,
and stairways and stairwells will be replaced to a safe condition. Some work will include the
removal of a significant number of trees encroaching on the building with large roots that are lifting
the sidewalks and creating trip hazards for the residents. If this funding is not approved, Polk CDC

1 will need to wait another nine years to make the proper repairs when the permanent loan is paid off.
The current maintenance reserves cannot support these repairs.

2 **MOTION:** Epstein moves that the Housing Council approve the
3 **General Housing Assistance Program (GHAP)** award in the amount
4 of \$399,946 to Polk Community Development Corporation to
complete the rehabilitation of El Glen Apartments in Monmouth,
Oregon. Award is contingent upon meeting all GHAP program
requirements and conditions of award.

5 **VOTE:** In a roll call vote the motion passes. Members Present:
6 Tammy Baney, John Epstein, Mike Fieldman and Chair LaMont.
Absent: Nancy McLaughlin and Jeana Woolley.

7 **E. Omer Apartments** (Cottage Grove, OR), Trust Fund Grant Request. Joyce
8 Robertson, Loan Officer, introduces Terry McDonald, Executive Director, St Vincent de Paul
Society of Lane County, Nora Cornin, St Vincent de Paul Society of Lane County, and Karen
9 Clearwater, Regional Advisor to the Department. Robertson reports that this request is for
\$348,028 in Trust Fund for repairs of a historic building built in 1923, purchased and rehabilitated
10 by St Vincent de Paul Society of Lane County in 1994, using HOME funds, loan proceeds and
owner cash. The requested Trust Funds will be used to repair cracks and leaks in the brick exterior
11 of the building, cracks in the foundation, replace the roof, repair gutters, trim and eaves, replace
water and sewer pipes, add insulation, repair the fire escape, remove an unused chimney and
replace flooring and countertops. The project serves extremely low-income residents with incomes
12 at or below 30 percent area median income. It is not possible to make these repairs without raising
rents. St Vincent de Paul is a very experienced and successful developer and owner of affordable
13 housing projects, and has extensive experience with the department's financing programs.
McDonald adds that with any building of this age, the opportunity to rehabilitate is something they
14 wanted to take advantage of. The population they serve are those with mental illness or a
developmental disability. It has been an asset to the community. As with projects like this, it is
15 difficult to do all the repairs that you would like to do, and this is a chance for them to bring this
project back to the highest level they possibly can. If they take care of the envelope on a brick
16 building, the need to come back later is very low. Their intent is to make sure this is a long-term
asset. Baney asks where the residents will go when the work is being done. McDonald says they
17 can move them internally within the building, without having to displace any of the residents.
Epstein asks if the permanent debt is now gone. McDonald answers yes.

18 **MOTION:** Epstein moves that the Housing Council approve a Trust
19 **Fund Grant (HDGP)** in the amount of \$348,028 to St. Vincent de Paul
Society of Lane County to complete the rehabilitation of Omer
20 Apartments in Cottage Grove, Oregon. Award is contingent upon
meeting all HDGP program requirements and conditions of award.

21 **VOTE:** In a roll call vote the motion passes. Members Present:
22 Tammy Baney, John Epstein, Mike Fieldman and Chair LaMont.
Absent: Nancy McLaughlin and Jeana Woolley.

VII. SPECIAL REPORTS:

1 A. *Governor's Office Update.* **Duke Shepard**, Human Services/Labor Policy Advisor,
2 Governor's Office, explains that he handles primarily items that have to do with poverty. He says
3 he worked with Rick and his staff during the Legislative Session, and that the department should be
4 credited with having a pretty good session. With all the agencies and issues he has to deal with,
5 ours was very low maintenance, but that does not mean it was easy. The agency is doing what it
6 can with the resources that are available. In the end, it was disappointing when things got held up
7 with the lottery backed bonds. The Hardest Hit program, being a basic pilot program, and being a
8 leader on that, has been a challenge. So far, the department has met that challenge. The fact that
9 Oregon is out front with this program will be an asset. Overall, the state is in the midst of collective
10 bargaining and is working to maintain a 6 percent total comp increase. If you add everything
11 together, with health benefits and the state contribution to PERS, they are trying to hold onto 6
12 percent, which is what was budgeted. There are negotiation sessions on Monday and they are
cautiously optimistic about making progress. **Crager** states that Duke has been great during this
transition. He has had a huge workload not only with the labor issues, but he also had the
Department of Human Services. He says he appreciates what he did for the department during the
session. One of the Governor's initiatives is the ten year plan. Michael Jordan has engaged the
Enterprise Leadership Team, which he is a part of, and he thinks they are making some good
progress as it relates to setting the foundation for the next ten years. **Shepard** says that overall
government has to change to be outcome driven, and we should have a plan like other organizations
on how to get there. If you look at the Governor's policy agenda, the three big items are job
creation, healthcare and education. The economy will not go back to normal. Government will
look different, but still get results. The Governor signed a national sign-on letter in support of the
Low Income Home Energy Assistance Program to the President.

13 **Baney** points out the Governor's initiatives toward healthcare reform, early childhood, affordable
14 housing, housing first models, ten year plans to end homelessness, and job creation, and asks how
15 we make sure that as communities we have services available to meet those outcomes? How do we
16 link in with other initiatives that we are trying to create? She says she would love to have a better
17 linkage between this body, the Oregon Health Authority, and the Early Childhood Investment
18 Board. She says they are all working on outcomes and somewhere there needs to be a thread to
19 underscore the efforts. **Shepard** answers that a lot of the linkages are made at a community level,
20 but there is no system at the statewide level. **Baney** says that if there is a way Council could be
21 partners in that, they would be ready to help. They just need some guidance on what that might
22 look like. **Crager** comments that having common goals between state agencies and partners is
23 where they are trying to get to as an enterprise. Michael Jordan is working on how to make those
common connections to the work we do and the work DHS is doing and how we can contribute to
that. Government will change and we may need to look at things differently. **Epstein** asks, from
the other agencies that are under his purview, if he sees other agencies bringing council members to
meetings with him and if he sees that as being a help in communication and if that is important to
him. He also asks if other people are doing things better than the Housing Council in
communicating with him, and if he can give the Council any suggestions. **Shepard** says not yet.
Agencies communicate differently. Councils can have a different scope of authority. He says
Council members can come see him, or call him whenever they need to. The work the Housing
Council does versus others is a piece that is hard to figure out. There are over 200 boards and
commissions, and there is cross-agency communication on a staff level. **Fieldman** states that a
critical piece in that process is making sure there is input from the service providers at the local
level. In a lot of communities there is integration of services that happens at the local level. They

1 have to do that to make it work on the ground dealing with housing, food, childhood education
2 issues, and the whole broad spectrum of need that is there. Sometimes those at the state level are an
3 asset to that and other times they are a barrier. **Baney** thanks Duke and says she has found him very
4 approachable and a great connection to the Governor's Office.

5 **VIII. OLD BUSINESS:** None.

6 **IX. REPORTS:**

7 **A. *PBCA Contract Update.*** **Diana Koppes**, Asset and Property Management
8 Division Administrator, reports on the loss of the bid for the PBCA Contract. The department
9 has submitted protests to the Government Accountability Office, who is the oversight for the
10 federal procurement processes, as well as HUD. That was done on the basis that HUD's process
11 is flawed in a variety of different ways; primarily, the fact that they scored the applications and
12 made their decision based on price as the determining factor. Up until that day, it had not been a
13 determining factor in the process. Since that time, the department has been debriefing with nine
14 other states. HUD has admitted that they did not declare that as a determining factor until they
15 sent out the non-award letters. The department has asked for support from the Congressional
16 Delegation in its efforts to protest this process. What this means to the agency is the layoff of the
17 14 staff directly performing the contract work. It will also mean a loss of considerable additional
18 revenue, impacting some of the department's indirect operations. **Crager** comments that Diana
19 has been tremendous. The applications were top notch. We know from the criteria that we were
20 told we were going to be graded on, we did very well. We dispute that the process was flawed.
21 There was never a mention of the price being factored into the decision. They took the raw score
22 based on the criteria and divided it by the price. You could have received a perfect score on the
23 criteria and still lost. That is a problem and we deserve the right to be able to go into a process
knowing what the factors are we were going to be graded on and bid accordingly. Our bid would
have been different. I am not saying that we would win, the issue is that we needed all the
factors. The DOJ has been working with us on this protest. We are also in the process of
retaining outside counsel that can help in perfecting our protest. This is new territory for us and
the DOJ. We are retaining the same counsel as Massachusetts. There are nine other states that
have joined us in this protest. The Congressional Delegation has been briefed on all of this and
we will ask for their support regarding the flawed process. We are asking for the opportunity for
fairness and to bid on a level playing field. Our approach on bidding outside of Oregon was that
HUD was indicating they would like to see agency's demonstrate a regional approach. When we
put the bids in for Washington and Alaska, we did that knowing that no other housing finance
agency was bidding on them. **Crager** says he believes housing finance agencies are in the best
position to do this business because of all the other work they do around preservation and
housing finance. We would not have put in the bid, if we knew that another state FHA was
bidding. The approach is about lowering the price and getting this cheaper. From an
organizational standpoint, it doesn't make a lot of sense to have a Wisconsin company moving to
Washington; a Washington organization moving to Oregon; and Idaho moving to Hawaii, Utah
and Arizona. It becomes clear that a lower price was what HUD wanted. We are now starting
the layoff process of 14 positions that we know are impacted. \$4.5M comes to the department to
help with operations, in addition to the 14 direct positions. We are trying to work through the
associated issues as quickly as we can to determine what this agency will look like if we are not
successful in our protest. Things will change and there will be more layoffs. **Fieldman** asks if
he has a sense of what the timeframe is for the protest. **Crager** says he wishes he could;
however, he can say that we have responses back from GAO and HUD and both have assigned

1 attorneys to the claims. He thinks HUD will want to do this as soon as possible because they are
2 going to want to put contracts in place. HUD is claiming that they have not yet officially signed
3 any contracts with any of the new organizations. They are claiming that the process was not
4 regulated by Federal Acquisition Rules. **Epstein** states that if HUD pays a maximum price for
5 this service and the bid is below that maximum, people can start undercutting that maximum.
6 **Crager** says the maximum bid on this was 2.5%, which is 50 basis points below what they were
7 paying. So they had already proposed a cut in what they were going to pay agencies to do this
work. We bid 2.45%. The agency who got this was 1.88%. One other HFA bid .97%. **Koppes**
comments that the state wanted to keep their own state's contract so they severely underbid in
order to be competitive and possibly operate at a negative. **Crager** adds that the department's
preservation efforts are hurt by this decision, because of the complexity of the deals and
agreements between the partners and funding streams. Now there is another layer involving an
out-of-state entity. **LaMont** says that even if the department does not win, she believes the
process issues need to be brought up.

8 **B. Legislative Wrap-up.** **Lisa Joyce**, Policy and Communication Manager,
9 distributes copies of the 2011 Legislative Agenda Status, along with a report of the Human
10 Services Coalition of Oregon, and reports that the department was successful in terms of its
11 legislative agenda. We were successful in achieving passage of HB 2152, which eliminated caps
12 on how much we can use to administer specific programs. The definition of farm work for
13 purposes of the farmworker housing tax credit was changed, and the use of that tax credit was
14 expanded. There was a technical fix to the trust fund, which had limited the department's ability
15 to provide low cost loans. The department's budget went through as the Governor
16 recommended, with a small add back for the General Fund Food program. Things got hung up
17 around the issue of bonding authority towards the end of session. HB 5005 was the bonding
18 authority for our multifamily housing, as well as the single family program, and the bonding
19 authority on that piece of legislation was reduced by half of what we had proposed. We do think
we can come back in the next session and ask for more authority. The lottery-backed bonds was
particularly distressing for us because it is so key to our preservation efforts. We had originally
requested \$20M in bonding authority from the previous Governor, and he had reduced that to
\$10M. That went forward to the current Governor and it ended up as \$5M. They did tell us we
could come back in 2012. **Fieldman** asks if there was concern about the level of debt affecting
the state's bond rating level. **Joyce** says no, that was not how she understood it. It was more
worry about impact on the General Fund. **Crager** adds that, when you look at the bond
limitation bill, there is some general obligation. There was a lot of conversation about revenue
bonds and it came down to the notion of not liking more debt. **Fieldman** asks if he can identify
some key legislators to educate. **Crager** says he will, but he would like to talk to the Council
more about that in the coming months. He needs to see where the agency can go as it relates to
bills and where the department needs to position itself. **Fieldman** says to let him know if he can
be of assistance.

20 **Joyce** continues that for the 2012 session, the Executive Branch will get five bills, and the
21 department will have to have a legislator introduce something on its behalf. In the interim, we
22 did get some fixes around foreclosures. On SB 964, which is around strengthening, preserving
23 and unifying families, the department is brought into that legislation, but we are not sure how
that is going to look in supporting those efforts to keep families together to prevent children from
going into foster care. Another big piece of legislation affecting the department is HB 2710 and
HB 5056. Those bills change the way in which we get our funding for the low-income rental

1 housing fund. In the past, under the civil court fees on filed evictions, we received a portion for
2 our rental assistance program. It was a dedicated source of revenue and is a very complicated
3 way of running a program. We were one of hundreds of programs that received resources out of
4 that process. They have gone to what they consider a best practice for states, which is that all the
5 revenues that are collected go to the General Fund and then direct appropriations are made to the
6 agencies. As it turns out, it will be larger than what we have had in the past; however, now that
7 it is General Fund, we know that those dollars are more at risk. One of the programs that the
8 Governor proposed for reduction was the Elderly Rental Assistance program. It is about \$1M
9 and is run out of the Department of Revenue. Those involved in the program have the
10 opportunity to file for assistance by July 1, and they get a check in November of the following
11 year. The program has high administrative costs. They have problems with fraud. The statute
12 was written in the 70s and there is a lot of data matching that needs to be done. We will be
13 proposing a different way of running that program.

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C. *Oregon Homeownership Stabilization Initiative (OHSI) Update.* **Mike Auman**,
Fiscal Manager OHSI, hands out a copy of the Treasury blog, and reports the following:

- June has been a record month with Mortgage Payment Assistance direct dollars out to people at over \$6M. There are loan documents out to over 3,000 applicants. There are over 2,100 applicants in the program receiving assistance.
- On July 1 they launched the Homeowner Education program, as well as the eligibility verification, which is a compliance component to make sure that those receiving assistance are still eligible for the program.
- Servicer enrollment is covering 95% of eligible applicants.
- On June 23, the US Treasury conducted a site visit, which was successful and gave them a chance to explain the Oregon programs. In the afternoon they arranged a visit with one of their partners, NEDCO in Springfield. Some of the homeowners receiving assistance were there to meet with them. Treasury was impressed and have asked to highlight the partnership in a blog site.

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Crager adds that this is a challenging program in a variety of ways. In retrospect, the complexities relating to working with servicers, the systems issues, and the staffing that it takes to move this all forward, is so much more than just making someone's payment. They will face more criticisms on the front end because of the slowness of the program. People have waited a long time to get their assistance started. There will be some denials. Because of the underwriting that needs to be done, they have found that some of the criteria was not met. The demonstration of loss of income has been the biggest factor. Oregon is further ahead than other states. Bank of America was complementing the other day that they received their largest payment from Oregon than from any other state in terms of payments of mortgages. We have the best aftercare program. Our partners help us in designing and financing the education program. The smaller servicers on now on board, and are now getting the systems set up for the payments to begin. It is more complicated for them and is taking more time. There are still some servicers that are not going to participate. We are trying to do a work around and may be writing manual checks. It is nearly 200 people. Yesterday there was a participant that had a foreclosure date of July 14th. She was very close to getting her assistance, and she had a small servicer. The staff was able to stop her foreclosure and saved her home. **LaMont** asks about those that are having a hard time verifying loss of income -- because the applications were submitted in January, and if they got a job in the meantime, does that effect their eligibility? **Crager** says the common situation is that the loss of income needs to have been within a certain

1 time frame. What they are seeing is that the documents supporting that are not showing income
2 loss at the 25 percent or more rate, which is part of the program criteria. If someone gains
3 unemployment after their application is approved, a review is done and it can be determined that
4 they no longer qualify for the assistance. The denials mentioned earlier were from people not
5 being able to demonstrate the 25 percent loss during the specified time period. There will be
6 another similar program that will go back out and pick up the slots that were not filled in each
7 county. They may be able to reevaluate the criteria at that time.

8 **D. Report of the Chief Financial Officer.** No report given.

9 **E. Report of the Acting Director.** **Rick Crager** reports the following:

- 10 ● **Consolidated Funding Cycle.** August 19 will be the CFC Council meeting. He would
11 like to have a phone conference with some of the Council members that have not been
12 through a CFC cycle, to make sure they are clear on the process. The RADs will make
13 announcements to partners on July 22. He says staff have done a good job, and there are
14 a lot of good projects in this cycle. The applications that came in were good. The
15 partners are good at what they do, and that makes the selection process tough. **Gillespie**
16 adds that when revealing the scores to the applicants, they will be grouped by regions and
17 activities. The activities being preservation or nonpreservation projects, and there are six
18 categories. It moves the department to a level of transparency. **Crager** says they have
19 had a good discussion with Oregon ON about the scoring process.
- 20 ● **Update on the Council.** Currently there are four active members, and Maggie's term has
21 expired; however, she will remain on Council until we get Senate confirmation for a new
22 member. Nancy McLaughlin has submitted her resignation and her term will end July
23 31st. We will need to replace her and he is in the process of reviewing that now.
Francisco Lopez's membership expired June 30th. His spot is now open. We try to be as
geographically diverse as we can. We are actively looking at some individuals on the
eastern side of the state. The chair position will be open once Maggie leaves. In the past,
the Council has made a recommendation to the Governor about a new chair. That is
something we should try and take care of at the August meeting. John's term will be up
next year, and then Jeana's will be the following year. So the Council will begin to look
different in the next few years. He says he wants to continue to work on the continuing
education and the strategic initiatives of the Council.
- **NCSHA Award.** The department has prepared a video about Bridge Meadows that will be
submitted to NCSHA for a special award.
- **PBCA Contract.** He will communicate as much as he can about the PBCA contract. His
message is that it is moving to a legal forum at this time. If the Council would like to
take a position as it relates to our position on the process, he would be happy to draft
something for them to review. **LaMont** says if there are no objections, she would be
more than happy to do that. **Crager** says he will work on getting a draft out for Council
to review.
- Hopefully at the next Council meeting he will know more about the permanent director.
He says Council has been very helpful during this transition time.

24 **F. Report of the Chair.** **Maggie LaMont** reports that she was sad to see Nancy
25 McLaughlin resign from Council because she was very good. **Crager** says that Nancy will want
to send Council a note to give more of a background in terms of her situation. **LaMont** says the

1 retreat process and looking at what the Council wants to do is something she would encourage to
2 continue. She thinks it has brought Council together and in focus. **Crager** thanks her for her
3 leadership in getting that moving again. He says the department is better positioned when
4 Council and agency strategic initiatives are aligned. **LaMont** says she is sad about the HUD
5 contract and that it will be such a loss to the department. She says she thinks HUD needs to be
6 taken to task for how they handled this. It saddens her that the department will lose staff, and it
7 is scary for partners that someone is coming in that they do not know that will be managing their
8 accounts. **Crager** says there are 22 protests that have been filed so far. Ten of those are HFAs.
9 **LaMont** says she is pleased to be able to stay for another CFC cycle, because that is always her
10 favorite, and each of today's projects that were funded really deserve it.

11 **X. FUTURE AGENDA ITEMS.**

- 12 • **Crager** says August will primarily be CFC, and Single family will be discussed to give
13 Council more of an idea of what is happening in the portfolio. We will continue to report
14 on OHSI. He would like to be able to have a chance to talk more about PBCA impacts
15 once that is more refined. The new director will have ideas that they will want to share
16 with Council.
- 17 • **Gillespie** says that, per the conversation he had with Jeana, a future agenda item will be
18 to invite the AGs office to discuss tracking contractors that have done deficient work in
19 the past, with something like an exclusion list. **LaMont** says she would hate to see
20 contractors or architects picked up by anyone else if they have not performed up to
21 standard. The list should not just be one group. She says HUD has a nonqualified list.
- 22 • **Crager** indicates that a strategic retreat needs to be scheduled, and suggests November,
23 December, or January, to give the new members time to get on board.
- The Bridge Meadows video will be shown at one of the future meetings.

Chair **LaMont** adjourns the meeting at 12:02 p.m.

Maggie LaMont, Chair **DATE**
Oregon State Housing Council

Rick Crager, Acting Director **DATE**
Oregon Housing & Community Services



Oregon

John A. Kitzhaber, MD, Governor



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Memo

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To: Finance Committee / State Housing Council

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From: Debie Zitzelberger, Loan Officer
Multifamily Housing Section

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Date: August 5, 2011

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Re: Manufactured Dwelling Park Preservation Program -- \$600,000 Grant Request

Table with 4 columns: Field Name, Value, Field Name, Value. Rows include Project Name, Address, County, Sponsor, Contact, Lender, and MDPP Request.

MDPP Program Overview: In 2009 the Legislature passed Senate Bill 5535 enabling OHCS to administer the Manufactured Dwelling Parks Preservation Fund. The Department of Administrative Services is authorized to issue lottery bonds for OHCS to provide assistance to community organizations or tenant groups in acquiring manufactured dwelling parks to preserve the affordable housing and stabilize communities. The Program requires that 60% of the park spaces be occupied by residents at or below 80% of the area median income for a minimum affordability period of 20 years.

Project Description

- The Park is located on 5.2 acres, zoned R-1 in a beautiful setting near the middle fork of the Willamette River in Oakridge, Oregon.
The Hillcrest Mobile Home Park property consists of 24 manufactured housing spaces and 6 single-family rental homes. One park space will be set aside for a park manager's home.
The Appraiser notes the improvements were originally constructed in the 1950s with subsequent updates and repairs.
The Park is served by City water and sewer located in the streets of the Park. Utility easements for the City of Oakridge and Lane Electric ensures utility access to the property for ongoing maintenance and repairs. The Park is responsible for the utility services running from the street to the manufactured home. As turnovers occurred, the new residents were responsible for upgrading the utilities between the street and the home. SVDP expects to continue the practice for upgrades.
The Appraisal concludes the Park is one of several modest-quality manufactured home parks in the Oakridge area with Hillcrest having a competitive advantage due to its location as well as the superior exterior maintenance levels provided by the tenants. This is somewhat offset by its lack of amenities such as a community building or laundry facility.

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- 1 • Based on the current condition of the Park, the Appraisal concludes an estimated life of 20+ years overall. With the proposed renovations and reserves to address any future capital expenditures, it is estimated that the Park may have an extended life of 30+ years.
- 2 • The manufactured home residents pay for electricity with the Park owner paying for water, sewer and trash. Tenants in the single-family homes pay for individual utility use.
- 3 • Site improvements include carports with storage at each manufactured home space, asphalt-paved streets, yard lights and landscaping. There is no community room, laundry facility or other common areas other than the common landscaping areas.
- 4 • Coming in October 2011, residents will have access to a community room and laundry facilities at the adjacent Oakridge Service Center (formerly the Oakridge Roller Rink).
- 5 • SVDP intends to purchase the Park and renovate the individual carports, storage sheds and landscaping as necessary throughout the Park. Other renovations associated with the single-family homes will be funded by Umpqua Bank and is not part of the Park renovation proposal.
- 6 • SVDP intends to continue owning and renting the single-family rental homes. The Park spaces will continue to be rented to residents who own their own manufactured homes.
- 7 • The 6 single-family rental homes are outside the scope of OHCS' MDPP funds. The lender will be funding the repairs to the rental homes as part of their loan package. MDPP funds will be allocated exclusively to Park expenses.

9 Park Spaces/Rents as Owned by SVDP

# of Spaces	Rent/Mo	Ownership	Total Mo. Rent
24	\$250	Space Rent – Resident-Owned Homes	\$6,000
1	\$310	Rental Single Family Home (owned by SVDP)	\$310
3	\$450	Rental Single Family Home (owned by SVDP)	\$1,350
2	\$500	Rental Single Family Home (owned by SVDP)	\$1,000
			\$8,660

- 13 • Currently 23 of the 24 spaces are occupied. All 23 spaces are occupied by resident-owned homes. The 1 vacant space is in process of being rented and expected to be occupied within 90 days.
- 14 • Currently all 6 rental (single-family) homes are occupied by renters.
- No rent increases are anticipated by SVDP upon purchase of property.
- 15 • MDPP income restrictions are 60% of the households must be at or below 80% of Area Median income (AMI). For Lane County, in 2011, 80% AMI limit examples are: \$37,440 for a 2-person household and \$42,080 for a 3-person household.
- 16 • The Appraisal concludes comparable park space rent in the area range from \$210 - \$290.

17 Sources & Uses

Sources		Uses	
OHCS MDPP Grant	\$600,000	Purchase & Closing	\$806,700
Umpqua Bank	\$449,600	Renovations	\$157,000
		Soft Costs	\$85,900
TOTAL	\$1,049,600	TOTAL	\$1,049,600

- The purchase price of \$800,000 is supported by the Appraisal As-Is fee simple market value.
- 21 • Total debt for the project is \$449,600, resulting in a Loan to Value (LTV) on an "as-is" basis of 56% which is well within Umpqua's standard underwriting guidelines.

Use of MDPP and Umpqua funds shown below:

Uses	Cost	MDPP Funds	Umpqua Funds
Purchase Price	\$800,000	\$549,733	\$250,267
Closing Costs	\$6,700	\$4,604	\$2,096
Renovations to Rental Homes	\$130,000	\$0	\$130,000
Storage/Garages/Landscaping	\$9,000	\$6,183	\$2,817
Appraisal	\$4,000	\$2,748	\$1,252
Environmental Report	\$2,000	\$1,374	\$626
Developer Fee	\$67,000	\$33,984	\$33,016
Insurance	\$2,000	\$1,374	\$626
Umpqua Loan Fee	\$4,400	\$0	\$4,400
Building Permit	\$3,000	\$0	\$3,000
Asbestos/Lead Testing (Rental Homes)	\$5,000	\$0	\$5,000
Pest & Dry Rot Report (Rental Homes)	\$1,500	\$0	\$1,500
Contingency	\$15,000	\$0	\$15,000
TOTALS	\$1,049,600	\$600,000	\$449,600

- The Appraisal concludes an As-Is fee simple market value of \$800,000. Based on the income value of the property the estimated value of the manufactured dwelling park portion excluding the single-family rental properties is \$549,733.

Proposed Renovations: The Park infrastructure was found to be in good working condition, maintained by the City and local power company. A Capital Needs Assessment was completed on the homes and found the need for repairs and upgrades to the single-family rental homes. This report does not include discussion of the single-family home repairs. Umpqua Bank has reviewed and approved the proposed scope of renovation work on the single-family homes, will oversee the renovation work, and will fund the renovation. Minor repairs that will benefit the Park residents are:

Carports/Storage repairs include dry rot repair, paint and roofing as needed	\$4,000
Landscaping upgrades include signage, community area plants, flowers, bark dust and tree trimming	\$5,000
	\$9,000

*Only a portion of the repairs will be paid by MDPP funds. See Uses chart above.

Project Cash Flow/Debt Service: SVDP proposed annual operating budget at stabilized occupancy as supported by the appraisal and comparisons.

Stabilized Occupancy Income (including SF homes)	\$103,920
Vacancy (3%)	(\$3,118)
Effective Gross Income	\$100,802
Expenses	(\$55,177)
Net Operating Income	\$45,625
Annual Principal & Interest @ Conversion	(\$32,331)
Net Cash Flow	\$13,294
Debt Service Coverage Ratio (DSCR)	1.411

- Assumptions include a 3% inflation factor for income and 4% inflation for operating expenses.
- Based on comparable parks in the area, the Appraisal concludes a 3% vacancy rate. However, Hillcrest has historically benefitted from a stabilized occupancy with a rare vacancy. Currently Hillcrest has 1 vacancy which is in the process of being filled.
- The Operating Budget includes a replacement reserve of \$2,066, inflating by 4% annually. Historically there have been no issues with the utility connections in the Park. However, should the utilities between the street and the home need repair, cost estimates range between \$200-\$900 for repairs depending upon the problem. The reserves are adequate to cover at least 2 repairs per year.

- 1 • The Umpqua loan is expected to have a 6 month construction phase and convert to permanent financing with Umpqua estimating a conversion to permanent loan on or about March 2012.
- 2 • Umpqua is not requiring reserves due to the experience they have with SVDP, the long-term stabilized occupancy of the Park, and strong cash flow.
- 3 • Umpqua Permanent Debt is \$449,600, 10 year term, estimated interest rate of 5.25% (rate to be fixed at the acquisition closing date estimated to be September 30, 2011). SVDP will pay interest only during the construction phase.

4 Appraisal/Market

5 The Appraisal was prepared by Leah Callahan and Richard Duncan of Duncan & Brown LLC, dated June 6, 2011.
6 The Appraisal concludes an As-Is fee simple market value of \$800,000. Based on the income value of the property the estimated value of the manufactured dwelling park portion excluding the single-family rental properties is \$549,733.

7 The Appraisal concludes Oakridge was experiencing a modest renaissance prior to the current economic recession. Sales of residential lots and proposed new development inferred that Oakridge had become an attractive alternative to the higher priced Eugene/Springfield market. The City has invested its resources in an industrial park designed to attract employers and diversify its economy. As economic conditions show signs of stabilizing regionally, Oakridge will likely continue to grow. Though employment opportunities are limited, there is opportunity in the tourism, recreation and fishing industries. The property is considered an average quality low-density residential site, benefitting from average access and proximity to local travel routes, employment, shopping and recreational areas.

11 Sponsor Background

12 St. Vincent de Paul Society of Lane County Inc. (SVDP) is a nonprofit organization that creates employment, housing, and multiple training opportunities for low-income people in order to provide avenues out of poverty for those in need. The organization has formed a sustainable community model that attacks the root causes of poverty and funds these activities with nonprofit entrepreneurial business ventures. Business ventures include 9 thrift stores and a recycling business involving mattresses and glass. This allows the organization to provide an effective and growing safety net of services ranging from emergency services though full participation in society by those in need. Terry McDonald has been the Executive Director of SVDP for 20+ years. His leadership has been one of the keys to the nonprofit's success. There are two key individuals who have been identified and are being trained as successors for Terry in order to continue the nonprofits successful operations.

16 St. Vincent focuses a great deal of energy on affordable housing. Their efforts have included both "Rent to Own" projects like the American Dream Home, as well as providing affordable rental units with income at or below 80% AMI. SVDP has been managing and developing affordable housing since 1989. They currently have a portfolio of over 1,000 rental units located in Eugene, Springfield, Cottage Grove, Salem, Jefferson, Mt. Angel, and Stayton. St. Vincent has experience owning and operating 2 manufactured dwelling parks with a total of 60 spaces. They have excellent marketing, selection, and certification processes, which meets all Section 42 and HOME requirements. Their property management department has six full-time staff members.

19 SVDP recently acquired the Oakridge Roller Rink located directly south of the Hillcrest Mobile Home Park. Renamed to the Oakridge Service Center, it is currently under renovation and estimated to be completed in October of 2011. It will include a donation drop off, SVDP store, 8 small business spaces, a community room and the city's only public Laundromat. Staff and services at the Oakridge Service Center will work in conjunction with Hillcrest Mobile Home Park by ensuring additional supervision over the Park, a place for tenants to do laundry if they don't have facilities in their unit and utilize the community room where other SVDP services can be coordinated.

22 The Oakridge community has been very supportive of the Oakridge Service Center coming to their town and excited to become the newest SVDP community. Oakridge does not currently have a local store to buy shoes, clothing or appliances. Currently residents must drive to Eugene, a 45 minute drive away, to obtain those products. Many simply don't have the finances to make that trip. Many also do not have access to washing machines or dryers, resorts to their washing clothes in their bathtub to keep up with basic sanitary needs. SVDP will bring those

1 basic needs to the community through the Oakridge Service Center and enhance local low income parks such as Hillcrest Mobile Home Park through onsite upgrades and tenant utilized services.

2 OHCS Comments

- 3 • SVDP's goal is to preserve the Park as a viable source of low income housing in the community.
- 4 • SVDP's preliminary existing tenant income analysis indicates that there are 4 families at or below 30% AMI (several well below 30%); 5 families between 30-60% of AMI; 3 families between 60%-80% AMI; 4 over 80% of AMI, and 14 have not responded yet. In order to meet the minimum program requirements, the Park will need to maintain a minimum of 15 households in the Park spaces at or below 80% of AMI. Based on the preliminary indications, no tenant relocation will be necessary.
- 5 • SVDP will execute the MDPP Grant Agreement which will obligate them to a minimum 20 year affordability period, which meets the Program restrictions.
- 6 • SVDP is an experienced affordable housing developer and is committed to enhancing and expanding the affordable housing units in their community; including enhancing the Hillcrest Mobile Home Park community for its low income residents.
- 7 • If SVDP is able to attain a cash flow above a 1.45 DSCR they plan to set aside the additional cash flow as follows:
 - 8 ○ 33% in a short term reserve for maintenance items that exceed normal operations;
 - 9 ○ 33% in a long term reserve for major upgrades such as road improvements, major utility upgrades and a fund to rehab or replace an abandoned trailer.
 - 10 ○ 33% to SVDP for mission related activities and/or expanded resident services at Hillcrest (depending upon resident interest). While the DSCR shown in the Project Cash Flow/Debt Service table is higher than normal for typical OHCS projects, Park ownership in this current financial environment is tenuous. The Park has experienced low vacancy rates for an extended period of time; mainly due to tenant ownership of their trailers.
- 11 • The SVDP proposed cash flow structure will ensure that SVDP will be able to adequately maintain the Park, continue to make upgrades that are outside of the initial scope of work, and provide for long-term sustainability of the Park physically, management, and appropriate service delivery.

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14 **RECOMMENDED MOTION: To approve a grant award of up to \$600,000 from Manufactured Dwelling Park Preservation resources to St. Vincent de Paul Society of Lane County, Inc. to acquire and renovate Hillcrest Mobile Home Park in Oakridge, Oregon.**

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16 **Finance Committee Comments:** Committee members asked clarification questions about the physical condition of the park, sustainability of the cash flow, how the cash flow will be disbursed and a description of the existing homes in the park. Committee members approved the motion as written.

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Oregon

John A. Kitzhaber, MD, Governor

Housing and Community Services

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TO: Oregon Housing Council
FROM: *Bob Gillespie*
Bob Gillespie, Housing Division Administrator
DATE: August 8, 2011

On January 22, 2010, Housing Council approved a Grant and Loan Approval Limit Policy, as follows: For individual grants and loans to a project the limit is greater than \$200,000; for aggregate grants and loans the limit is \$400,000 per project.

The 2011 CFC had five projects that received funding reservations that did not require Housing Council approval, but have received Finance Committee approval. For informational purposes, reports are included for Cherry Creek, Duck Country Apartments, Glisan Commons, Stellar Apartments, and Timber Grove Apartments, and will be covered in the 2011 CFC overview.

**CONSOLIDATED FUNDING CYCLE – 2011
PROPOSED RESERVATIONS**

Total Applications Received: 43

Selected For Funding: 24

Program Totals:

<i>Program</i>	<i>Requested</i>	<i>Advertised</i>	<i>Proposed</i>
TRUST FUND	\$4,940,228	\$1,500,000	\$3,048,928
GHAP	\$6,630,393	\$2,500,000	\$4,734,693
HOME	\$7,126,972	\$4,500,000	\$4,263,558
LIHTC	\$17,254,365	\$7,000,000	\$7,796,498
OAHTC	\$26,818,068	\$10,000,000	\$14,710,172
HELP	\$650,000	\$500,000	\$450,000
HPF	\$4,380,502	\$1,700,000	\$4,380,502
LIWP	\$831,290	\$700,000	\$391,852

Summary Of Proposed:

Average Leverage:	HDGP (Trust Fund) & GHAP:	\$15.95
	All Grant Programs:	\$ 6.64
Average Years of Commitment:		48
Total Project Costs:		\$131,959,437
Sponsor Type:	CHDO:	2 Funded Out Of 4
	Local Government:	0 Funded Out Of 0
	Housing Authority:	4 Funded Out Of 7
	Non-Profit:	15 Funded Out Of 22
	For-Profit:	3 Funded Out Of 10
Type of Project:	New Construction:	9
	Acquisition / Rehab:	12
	Rehabilitation only:	3

	<i># of Units 61- 80%</i>	<i># of Units 51-60%</i>	<i># of Units 41-50%</i>	<i># of Units 31-40%</i>	<i># of Units Below 30%</i>	<i># Mgr Unit</i>	<i>Total</i>
<i># of Units</i>	36	240	456	62	10	8	810
<i>Performance Goal</i>	--	35%	35%	13%	10%	--	
<i>% of Goal Met</i>	4%	30%	56%	8%	1%	<1%	100%

* 516 units are above a 60% rent cap. These are preservation units where rent, including rental subsidy, may exceed a 60% rent limit.

**348 of the 810 units funded have HUD or RD project-based assistance attached which ensures that the tenant pays just 30% of their income for household expense. Anticipate that the majority of tenants will have incomes at or below 50% MFI, many with incomes at or below 30% MFI.

Proposed Reservations By Performance Measures Goal – Special Needs:

	Homeless	Elderly	Farmworker	Disabled, with services for:			Veterans	Released Offender	Total Special Needs	Total Units All Proposed
				CMI	DD	Physically				
# of Units	117	104	50	0	1	47	15	1	335	810
% per Pop.	35%	31%	15%	0%	<1%	14%	4%	<1%	100%	
								Perf. Goal	50%	
								% of Goal Met	41%	

Funding Reservations Distributed By Regional and Set-Aside:

REGION	HDGP	GHAP	HOME	LIHTC	OAHTC	HELP	HPF	LIWP
Urban / Metro (Preservation Set-Aside)	\$531,259	\$1,065,175	\$0	\$2,091,498	\$7,660,000	\$0	\$1,560,796	\$223,811
Urban / Metro (NC & Non-Pres A/R)	\$467,669	\$563,988	\$0	\$785,000	\$1,600,000	\$50,000	\$0	\$0
Multnomah County (Preservation Set-Aside)	No applications received							
Multnomah County (NC & Non-Pres A/R)	\$1,350,000	\$0	\$0	\$1,640,000	\$1,885,052	\$200,000	\$0	\$82,060
Rural (Preservation Set-Aside)	\$0	\$1,080,300	\$513,358	\$0	\$340,120	\$0	\$2,819,706	\$0
Rural (NC & Non-Pres A/R)	\$700,000	\$2,025,230	\$3,750,200	\$3,280,000	\$3,225,000	\$200,000	\$0	\$85,981

OHCS 2011 CFC STATEWIDE DISTRIBUTION FOR HOUSING COUNCIL

PROJECT NAME	CITY	SPONSOR	TRUST FUND	GHAP	COMBINED TF & GHAP	HOME	LIHTC	OAHTC	HELP	HPF	LIWP
Almaden Project	Eugene	Oregon Supported Living Program	\$0	\$363,988	\$363,988	\$0	\$0	\$0	\$0	\$0	\$0
Butte Hotel	Portland	Central City Concern (Administrative NW)	\$500,000	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Cherry Park Gardens	Sandy	Catholic Charities	\$0	\$465,175	\$465,175	\$0	\$0	\$0	\$0	\$144,825	\$0
Cedar Creek I	Medford	Housing Authority of Jackson County	\$0	\$200,000	\$200,000	\$0	\$820,000	\$2,000,000	\$0	\$0	\$0
Columbia Hills Manor	Arlington	Columbia Hills Manor Inc	\$0	\$500,000	\$500,000	\$1,015,029	\$0	\$100,000	\$0	\$0	\$0
Crestview Court Apartments	Beaverton	Northwest Real Estate Capital Corp	\$0	\$200,000	\$200,000	\$0	\$451,498	\$2,500,000	\$0	\$272,671	\$61,772
Duck Country Apartments	Sherwood, Wilsonville, Dundee	Chrisman Development and Management	\$0	\$200,000	\$200,000	\$0	\$820,000	\$3,225,000	\$0	\$0	\$0
Eagle Landing	Roseburg	Umpqua Community Development Corpor	\$200,000	\$0	\$200,000	\$900,000	\$820,000	\$0	\$200,000	\$0	\$0
Eliot MLK Project	Portland	Innovative Housing Inc	\$200,000	\$0	\$200,000	\$0	\$820,000	\$0	\$200,000	\$0	\$0
Firland Apartments	Portland	Rose Community Development Corp (CDC)	\$450,000	\$0	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0
Glisan Commons	Portland	Human Solutions, Inc.	\$200,000	\$0	\$200,000	\$0	\$820,000	\$1,885,052	\$0	\$0	\$82,060
Grande Manor	La Grande	New Day Enterprises Inc	\$0	\$425,230	\$425,230	\$0	\$0	\$0	\$0	\$0	\$0
Jefferson Court Apartments	Madras	St Vincent dePaul Society of Lane County	\$0	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Maples II Apartments	Hillsboro	REACH Community Development Inc.	\$108,559	\$0	\$108,559	\$0	\$0	\$0	\$0	\$0	\$0
Norseman Village Apartments	Junction City	Housing Authority & Comm Services Agcy	\$0	\$80,800	\$80,800	\$0	\$0	\$0	\$0	\$0	\$0
Nuevo Amanecer IV	Woodburn	Farmworker Housing Development Corp	\$0	\$200,000	\$200,000	\$385,000	\$820,000	\$0	\$0	\$378,000	\$3,260
Ocean Winds	Brookings	Lovecave Development, LLC	\$0	\$200,000	\$200,000	\$437,800	\$820,000	\$0	\$0	\$2,149,931	\$0
Richland School Senior Housing	Richland	Northwest Oregon Housing Authority	\$500,000	\$0	\$500,000	\$1,012,371	\$0	\$195,000	\$0	\$0	\$0
Spencer House Apartments	Beaverton	Community Partners for Affordable Housin	\$422,700	\$0	\$422,700	\$0	\$0	\$0	\$0	\$0	\$0
St Joseph's Shelter	Mount Angel	St Josephs Shelter	\$0	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Stellar Apartments	Eugene	St Vincent dePaul Society of Lane County	\$0	\$200,000	\$200,000	\$0	\$785,000	\$0	\$0	\$0	\$7,500
Strawberry Village	Prairie City	Northwest Oregon Housing Authority	\$0	\$499,500	\$499,500	\$513,358	\$0	\$1,600,000	\$0	\$0	\$0
Timber Grove Apartments	Estacada, Sandy	Chrisman Development and Management	\$0	\$200,000	\$200,000	\$0	\$820,000	\$340,120	\$0	\$201,775	\$0
Vet LIFT IV	Eugene	St Vincent dePaul Society of Lane County	\$467,669	\$0	\$467,669	\$0	\$0	\$1,935,000	\$0	\$0	\$0
Not Proposed:		Statewide Proposed:	\$3,048,928	\$4,734,693	\$7,783,621	\$4,263,558	\$7,796,498	\$14,710,172	\$450,000	\$4,380,502	\$391,852
Alma Gardens	Hillsboro	Northwest Housing Alternatives Inc	\$200,000	\$0	\$200,000	\$0	\$683,583	\$1,586,072	\$0	\$0	\$100,000
Alona Place	Junction City	St Vincent dePaul Society of Lane County	\$200,000	\$0	\$200,000	\$675,000	\$820,000	\$650,000	\$0	\$0	\$0
Applegate Apts	Cottage Grove	Mainstream Housing, Inc.	\$100,000	\$500,000	\$600,000	\$624,414	\$0	\$175,468	\$0	\$0	\$0
Clackamas Heights	Oregon City	Housing Authority of Clackamas County	\$200,000	\$0	\$200,000	\$0	\$820,000	\$1,878,988	\$0	\$0	\$100,000
East Lake Village II	Bend	Housing Works	\$100,000	\$0	\$100,000	\$0	\$564,273	\$1,375,000	\$0	\$0	\$0
Fircrest Manor Apartments	Beaverton	Community Partners for Affordable Housin	\$100,000	\$100,000	\$200,000	\$0	\$820,000	\$0	\$0	\$0	\$0
Generations One Apartments	Medford	Generations One Development Associates	\$0	\$0	\$0	\$1,000,000	\$820,000	\$1,200,000	\$0	\$0	\$239,438
Gottler Hotel Apartments	Enterprise	Wallowa Valley Center for Wellness, Inc.	\$0	\$500,000	\$500,000	\$0	\$0	\$0	\$200,000	\$0	\$0
Hidden Valley Sanctuary	Bend	Pfeifer & Associates, Inc	\$167,100	\$31,900	\$199,000	\$0	\$0	\$0	\$0	\$0	\$0
Lancaster Bridge Apts	Corvallis	Williamette Neighborhood Housing Service	\$100,000	\$100,000	\$200,000	\$0	\$620,266	\$652,527	\$0	\$0	\$0
Little Deschutes Lodge II	La Pine	PC Affordable Housing Inc	\$90,000	\$0	\$90,000	\$0	\$522,792	\$405,000	\$0	\$0	\$0
Madras Sanctuary 1	Madras	Pfeifer & Associates, Inc	\$167,100	\$31,900	\$199,000	\$0	\$0	\$0	\$0	\$0	\$0
Madras Sanctuary 2	Madras	Pfeifer & Associates, Inc	\$167,100	\$31,900	\$199,000	\$0	\$0	\$0	\$0	\$0	\$0
Munsel Lake	Florence	Munsel Lake Village Development Associat	\$0	\$0	\$0	\$0	\$785,000	\$925,000	\$0	\$0	\$0
Parkway West	Salem	Housing Authority of the City of Salem	\$100,000	\$100,000	\$200,000	\$0	\$820,000	\$2,413,672	\$0	\$0	\$0
Ridge Apts, The	Lincoln City	Lincoln Community Development Corp (Cl	\$200,000	\$0	\$200,000	\$0	\$798,953	\$0	\$0	\$0	\$0
River View Terrace Apartments	Salem	Salem-Keizer CDC	\$0	\$0	\$0	\$0	\$695,000	\$846,789	\$0	\$0	\$0
Supportive Housing	Portland	Luke-Dorf, Inc.	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0
Williamette Place I, II & Meadow	McMinnville	Shelter Resources, Inc.	\$0	\$1,895,700	\$1,895,700	\$570,000	\$688,000	\$0	\$0	\$0	\$0
Not Proposed:		Not Proposed:	\$1,891,300	\$1,895,700	\$3,787,000	\$2,869,414	\$9,457,967	\$12,107,896	\$200,000	\$0	\$439,438
Statewide Requested:		Statewide Requested:	\$4,940,228	\$6,630,393	\$11,570,621	\$7,132,972	\$17,254,365	\$26,818,068	\$650,000	\$4,380,502	\$831,290

OHCS 2011 CFC STATEWIDE DISTRIBUTION FOR HOUSING COUNCIL

PROJECT NAME	TOTAL COSTS	COST PER UNIT	CONSTR/ SQFT	TYPE TERM	POPULATION (SVCS)	PRE RD / S HUD	RD / TOTAL UNITS	# BA	# 80%	# 79%	# 60%	# 50%	# 40%	# 30%	N/A	# SRO	# STU	# 1 BR	# 2 BR	# 3 BR	# 4 BR	MGRS	# BEDS	# ACC	# VISIT	# NET
Almaden Project	\$363,988	\$363,988	\$100.29	R 30	RO		1																			
Butte Hotel	\$1,209,246	\$31,822	\$79.27	R 60	HOM		38	37	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1	1	1
Cedar Park Gardens	\$1,904,997	\$95,250	\$78.59	A R 30	ELD	X	HUD									37	1	0	0	0	0	0	0	4	38	0
Cherry Creek I	\$9,946,122	\$198,922	\$124.59	NC 60	FAM											0	0	19	1	0	0	0	0	2	2	20
Columbia Hills Manor	\$2,065,029	\$258,129	\$177.72	NC 30	ELD											0	0	14	19	16	0	1	0	3	37	50
Crestview Court Apartments	\$6,775,183	\$141,150	\$55.18	A R 40	FAM	X	HUD									0	0	2	6	0	0	0	0	2	8	8
Duck Country Apartments	\$11,833,400	\$155,703	\$61.36	A R 30	FAM	X	RD									0	0	15	33	0	0	0	0	2	0	0
Eagle Landing	\$12,464,291	\$226,623	\$184.56	NC 35	HOM											0	0	11	48	17	0	0	0	6	76	0
Eliot MLK Project	\$9,745,927	\$198,896	\$154.02	NC 60	HOM FAM											0	0	44	8	3	0	1	0	10	28	0
Firland Apartments	\$3,056,060	\$160,845	\$82.54	A R 60	FAM HOM ELD											0	0	3	33	13	0	0	0	4	49	49
Gilsan Commons	\$14,778,786	\$246,313	\$150.37	NC 60	FAM											0	0	2	17	0	0	0	0	2	9	0
Grande Manor	\$500,271	\$500,271	\$129.30	NC 30	DIS (DD)											0	0	0	0	0	0	0	0	0	3	60
Jefferson Court Apartments	\$2,052,658	\$78,947	\$54.66	A R 50	FAM DIS (PHY)	X	RD									0	0	0	0	0	0	0	0	5	1	1
Maples II Apartments	\$536,345	\$25,540	\$22.27	A R 60	ELD	X	HUD									0	0	26	0	0	0	0	0	2	0	0
Norseman Village Apartments	\$3,278,065	\$74,501	\$103.85	R 60	ELD DIS (PHY)	X	HUD									0	0	21	0	0	0	0	0	0	2	2
Nuevo Amanecer IV	\$10,093,275	\$252,332	\$151.66	NC 60	FW	X	RD									0	16	24	3	0	0	1	0	3	32	44
Ocean Winds	\$8,874,948	\$221,874	\$131.28	NC 50	FAM DIS (PHY)											0	0	5	15	19	0	1	0	2	26	40
Richland School Senior Housing	\$2,316,221	\$231,622	\$144.66	A R 60	ELD											0	0	8	23	8	0	1	0	0	0	0
Spencer House Apartments	\$4,139,324	\$86,237	\$80.55	A R 60	FAM	X	HUD									0	0	7	3	0	0	0	0	2	10	0
St. Joseph's Shelter	\$2,111,028	\$211,103	\$155.56	A R 50	FAM FW											0	12	24	12	0	1	0	0	3	24	0
Stellar Apartments	\$10,087,500	\$186,806	\$125.58	NC 50	VETS FAM HOM											0	2	0	8	0	0	0	0	1	6	10
Strawberry Village	\$1,564,471	\$156,447	\$90.27	A R 60	FAM	X	HUD									0	0	6	32	16	0	1	0	3	27	0
Timber Grove Apartments	\$10,807,670	\$150,106	\$77.78	A R 30	FAM	X	RD									0	0	0	5	5	0	0	0	1	0	0
Vet LIFT IV	\$1,454,632	\$121,219	\$76.29	A R 30	VETS HOM											0	34	28	9	0	1	0	0	3	0	72
Not Proposed:	\$131,959,437						810 516	0	36 240	456	62 10	8	37 26 324 313 105	1	9 5	63 461 357										
Airma Gardens	\$8,684,297	\$192,540	\$133.54	NC 60	ELD											0	0	44	0	0	0	0	0	3	45	45
Albana Place	\$8,570,143	\$114,830	\$60.47	NC 50	FAM											0	0	8	21	11	0	0	0	2	40	0
Applegate Apts	\$1,647,114	\$102,945	\$72.04	A R 50	DIS (DD)											0	0	15	0	0	0	1	0	0	6	0
Blackamas Heights	\$11,360,484	\$277,085	\$198.71	NC 30	FAM DIS (PHY)											0	0	10	16	15	0	0	0	7	24	41
East Lake Village II	\$6,590,695	\$164,767	\$116.96	NC 60	FAM											0	0	8	16	16	0	0	0	20	20	0
Fircrest Manor Apartments	\$7,732,134	\$131,053	\$97.18	A R 60	FAM											0	0	16	15	19	8	1	0	3	0	0
Generations One Apartments	\$9,498,861	\$271,396	\$153.63	NC 30	FAM											0	0	8	19	2	0	0	0	4	35	35
Goffler Hotel Apartments	\$1,280,180	\$160,023	\$44.10	A R 30	ADR DV DIS (CMI) HOM											0	0	2	6	0	0	0	0	0	0	0
Hidden Valley Sanctuary	\$199,000	\$99,500	\$2.47	R 30	ADR											0	0	0	0	0	0	0	0	0	0	0
Lancaster Bridge Apts	\$7,979,147	\$159,534	\$73.43	A R 60	FAM											0	0	0	0	2	0	0	0	0	2	0
Little Deschutes Lodge II	\$4,832,958	\$185,883	\$129.28	NC 60	HOM ELD											0	0	0	0	0	0	0	0	0	0	0
Madras Sanctuary 1	\$199,000	\$99,500	\$2.47	R 30	ADR											0	0	0	0	0	0	0	0	0	0	0
Madras Sanctuary 2	\$199,000	\$99,500	\$2.47	R 30	ADR											0	0	0	0	0	0	0	0	0	0	0
Munsell Lake	\$8,554,808	\$244,423	\$127.74	NC 50	FAM											0	0	0	0	2	0	0	0	0	2	0
Parkway West	\$11,855,937	\$151,999	\$74.71	A R 60	FAM											0	0	8	19	7	0	1	0	28	28	35
Ridge Apts, The	\$10,455,447	\$130,693	\$64.14	A R 60	DV FAM											0	0	0	48	30	0	0	0	6	0	0
River View Terrace Apartments	\$7,264,216	\$181,605	\$121.61	NC 60	FAM											0	0	0	38	40	0	2	0	4	20	80
Supportive Housing	\$1,709,062	\$113,937	\$381.74	NC 30	DIS (CMI)											0	0	4	35	0	0	1	0	2	16	40
Willamette Place, II & Meadow	\$10,491,029	\$131,138	\$61.59	A R 50	FAM ELD DIS (PHY)	X	RD									0	0	0	0	0	0	0	0	15	7	15
	\$119,063,512						80 67	0	31	47	0	2	0	0	0	0	0	48	21	9	0	2	0	6	0	0
							687 81	0	78 169	366	18 25	9	0	0	193 272 186 12	9	15 121 289 302									
	\$251,042,949						1,487 597	0	114 409	822	80 35 17 37	26 517 585 291	13 18 20	184 750 659												

**OHCS 2011 CFC
REGIONAL AND SET-ASIDE DISTRIBUTION
FOR HOUSING COUNCIL**

PROJECT NAME	CITY	REGION	SPONSOR	TRUST FUND	GHAP	HOME	LIHTC	OAHTC	HELP	HPF	LIWP	TOTAL COSTS	TYPE	TOTAL UNITS
URBAN/METRO														
Preservation														
Proposed:														
Cedar Park Gardens	Sandy	METRO	Catholic Charities	\$0	\$465,175	\$0	\$0	\$0	\$0	\$144,825	\$0	\$1,904,997	A R	20
Crestview Court Apts	Beverton	METRO	Northwest Real Estate Capital Corp	\$0	\$200,000	\$0	\$451,498	\$2,500,000	\$0	\$272,671	\$61,772	\$6,775,183	A R	48
Duck Country Apts	Sherwood, WI	METRO	Christman Development and Manage	\$0	\$200,000	\$0	\$820,000	\$3,225,000	\$0	\$0	\$0	\$11,833,400	A R	76
Maples II Apartments	Hillsboro	METRO	REACH Community Development In	\$108,559	\$0	\$0	\$0	\$0	\$0	\$378,000	\$3,260	\$536,345	A R	21
Spencer House Apts	Beverton	METRO	Community Partners for Affordable H	\$422,700	\$0	\$0	\$0	\$0	\$0	\$765,300	\$158,779	\$4,139,324	A R	48
Timber Grove Apts	Estacada/San	METRO	Christman Development and Manage	\$0	\$200,000	\$0	\$820,000	\$1,935,000	\$0	\$0	\$0	\$10,807,670	A R	72
Not Proposed:				\$531,259	\$1,065,175	\$0	\$2,091,498	\$7,660,000	\$0	\$1,560,796	\$223,811	\$35,996,919		285
None				TOTAL:	\$531,259	\$1,065,175	\$0	\$2,091,498	\$7,660,000	\$0	\$1,560,796	\$35,996,919		285
				AVAILABLE:	\$531,259	\$1,065,175	\$2,181,498			\$1,560,796				
				BALANCE:	\$0	\$0	\$90,000			\$0				
URBAN/METRO														
NC & Non-Pres A/R														
Proposed:														
Almaden Project	Eugene	SW	Oregon Supported Living Program	\$0	\$383,988	\$0	\$0	\$0	\$0	\$0	\$0	\$363,988	R	1
Stellar Apartments	Eugene	SW	St Vincent dePaul Society of Lane C	\$0	\$200,000	\$0	\$785,000	\$1,600,000	\$0	\$0	\$0	\$10,087,500	NC	54
Vet LIFT IV	Eugene	SW	St Vincent dePaul Society of Lane C	\$467,669	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$1,454,632	A R	12
Not Proposed:				\$467,669	\$563,988	\$0	\$785,000	\$1,600,000	\$50,000	\$0	\$0	\$11,906,120		67
Alma Gardens	Hillsboro	METRO	Northwest Housing Alternatives Inc	\$200,000	\$0	\$0	\$683,583	\$1,586,072	\$0	\$0	\$100,000	\$8,664,297	NC	44
Clackamas Heights	Oregon City	METRO	Housing Authority of Clackamas Cou	\$200,000	\$0	\$0	\$820,000	\$1,878,368	\$0	\$0	\$100,000	\$11,360,484	NC	41
Fircrest Manor Apts	Beverton	METRO	Community Partners for Affordable H	\$100,000	\$100,000	\$0	\$820,000	\$0	\$0	\$0	\$239,438	\$7,732,134	A R	58
Lancaster Bridge Apts	Corvallis	VALLEY	Williamette Neighborhood Housing S	\$100,000	\$100,000	\$0	\$620,266	\$652,527	\$0	\$0	\$0	\$7,979,147	A R	50
Parkway West	Salem	VALLEY	Housing Authority of the City of Sale	\$100,000	\$100,000	\$0	\$820,000	\$2,413,672	\$0	\$0	\$0	\$11,855,937	A R	78
River View Terrace Apts	Salem	VALLEY	Salem-Keizer CDC	\$0	\$0	\$0	\$695,000	\$846,789	\$0	\$0	\$0	\$7,264,216	NC	40
Not Proposed:				\$1,167,669	\$863,988	\$0	\$5,243,849	\$8,977,428	\$50,000	\$292,500	\$439,438	\$66,762,335		378
				AVAILABLE:	\$467,669	\$563,988	\$785,000			\$292,500				
				BALANCE:	\$0	\$0	\$0			\$0				
MULTNOMAH COUNTY														
Preservation														
No Preservation														
NC & Non-Pres A/R														
Proposed:														
Butte Hotel	Portland	METRO	Central City Concern	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,209,246	R	38
Eliot MLK Project	Portland	METRO	Innovative Housing Inc	\$200,000	\$0	\$0	\$820,000	\$0	\$200,000	\$0	\$0	\$9,745,927	NC	49
Firland Apartments	Portland	METRO	Rose Community Development Corp	\$450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$82,060	\$3,056,060	A R	19
Glisan Commons	Portland	METRO	Human Solutions Inc	\$200,000	\$0	\$0	\$820,000	\$1,885,052	\$0	\$0	\$0	\$14,778,786	NC	60
Not Proposed:				\$1,350,000	\$0	\$0	\$1,640,000	\$1,885,052	\$200,000	\$0	\$82,060	\$28,790,019		166
Supportive Housing	Portland	METRO	Luke-Dorf Inc	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,709,062	NC	15
Not Proposed:				\$1,350,000	\$300,000	\$0	\$1,640,000	\$1,885,052	\$200,000	\$0	\$82,060	\$30,499,081		181
				AVAILABLE:	\$1,350,000	\$425,000	\$1,640,000			\$350,000				
				BALANCE:	\$0	\$425,000	\$0			\$350,000				

OHCS 2011 CFC
REGIONAL AND SET-ASIDE DISTRIBUTION
FOR HOUSING COUNCIL

PROJECT NAME	CITY	REGION	SPONSOR	TRUST FUND	GHAP	HOME	LIHTC	OAHTC	HELP	HPF	LIWP	TOTAL COSTS	TYPE	TOTAL UNITS
RURAL														
Preservation														
Proposed:														
Jefferson Court Apts	Madras	CENTRAL	St Vincent dePaul Society of Lane C	\$0	\$500,000	\$0	\$0	\$0	\$0	\$468,000	\$0	\$2,052,658	A R	26
Norseman Village Apts	Junction City	SW	Housing Authority & Comm Services	\$0	\$80,800	\$0	\$0	\$0	\$0	\$2,149,931	\$0	\$3,278,065	R	43
Strawberry Village	Prairie City	EAST	Northeast Oregon Housing Authority	\$0	\$499,500	\$513,358	\$0	\$340,120	\$0	\$201,775	\$0	\$1,564,471	A R	10
Not Proposed:														
Willamette Place I, II & M	McMinnville	VALLEY	Shelter Resources Inc	\$0	\$200,000	\$570,000	\$820,000	\$0	\$0	\$0	\$0	\$10,491,029	A R	80
TOTAL:				\$249,500	\$1,080,300	\$1,083,358	\$820,000	\$340,120	\$0	\$2,819,706	\$0	\$17,386,223		159
AVAILABLE:				\$249,500	\$1,080,300	\$1,083,358	\$1,575,000	\$340,120	\$0	\$2,819,706	\$0	\$17,386,223		
BALANCE:				\$0	\$0	\$0	\$1,575,000	\$0	\$0	\$0	\$0	\$0		
RURAL														
NC & Non-Pres A/R														
Proposed:														
Cherry Creek I	Medford	SW	Housing Authority of Jackson County	\$0	\$200,000	\$0	\$820,000	\$2,000,000	\$0	\$0	\$0	\$9,946,122	NC	50
Columbia Hills Manor	Arlington	EAST	Columbia Hills Manor Inc	\$0	\$500,000	\$1,015,029	\$0	\$100,000	\$0	\$0	\$0	\$2,065,029	NC	8
Eagle Landing	Roseburg	SW	Umpqua Community Development C	\$200,000	\$0	\$900,000	\$820,000	\$0	\$200,000	\$0	\$0	\$12,464,291	NC	54
Grande Manor	La Grande	EAST	New Day Enterprises Inc	\$0	\$425,230	\$0	\$0	\$0	\$0	\$0	\$0	\$500,271	NC	1
Nuevo Amanecer IV	Woodburn	VALLEY	Farmworker Housing Development C	\$0	\$200,000	\$385,000	\$820,000	\$930,000	\$0	\$0	\$0	\$8,874,948	NC	40
Ocean Winds	Brookings	SW	Lovelace Development LLC	\$0	\$200,000	\$437,800	\$820,000	\$0	\$0	\$0	\$0	\$2,316,221	A R	10
Richland School Senior H	Richland	EAST	Northeast Oregon Housing Authority	\$500,000	\$0	\$1,012,371	\$0	\$195,000	\$0	\$0	\$0	\$2,111,028	A R	10
St Joseph's Shelter	Mount Angel	VALLEY	St Josephs Shelter	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	A R	10
Not Proposed:														
Alona Place	Junction City	SW	St Vincent dePaul Society of Lane C	\$200,000	\$0	\$675,000	\$820,000	\$650,000	\$0	\$0	\$0	\$8,570,143	NC	40
Applegate Apts	Cottage Grove	SW	Mainstream Housing Inc	\$100,000	\$500,000	\$624,414	\$0	\$175,468	\$0	\$0	\$0	\$1,647,114	A R	16
East Lake Village II	Bend	CENTRAL	Housing Works	\$100,000	\$0	\$0	\$564,273	\$1,375,000	\$0	\$0	\$0	\$6,590,695	NC	40
Generations One Apts	Medford	SW	Generations One Development Assoc	\$0	\$0	\$1,000,000	\$820,000	\$1,200,000	\$0	\$0	\$0	\$9,498,861	NC	30
Gotter Hotel Apts	Enterprise	EAST	Wallowa Valley Center for Wellness	\$0	\$500,000	\$0	\$0	\$0	\$200,000	\$0	\$0	\$1,280,180	A R	8
Hidden Valley Sanctuary	Bend	CENTRAL	Pfeifer & Associates Inc	\$167,100	\$31,900	\$0	\$0	\$0	\$0	\$0	\$0	\$199,000	R	2
Little Deschutes Lodge II	La Pine	CENTRAL	PC Affordable Housing Inc	\$90,000	\$0	\$0	\$522,792	\$405,000	\$0	\$0	\$0	\$4,832,958	NC	26
Madras Sanctuary 1	Madras	CENTRAL	Pfeifer & Associates Inc	\$167,100	\$31,900	\$0	\$0	\$0	\$0	\$0	\$0	\$199,000	R	2
Madras Sanctuary 2	Madras	CENTRAL	Pfeifer & Associates Inc	\$167,100	\$31,900	\$0	\$0	\$0	\$0	\$0	\$0	\$199,000	R	2
Munsel Lake	Florence	SW	Munsel Lake Villages Development A	\$0	\$0	\$0	\$785,000	\$925,000	\$0	\$0	\$0	\$8,554,808	NC	35
Ridge Apts, The	Lincoln City	VALLEY	Lincoln Community Development Cc	\$200,000	\$0	\$0	\$798,953	\$0	\$0	\$0	\$0	\$10,458,447	A R	80
TOTAL:				\$1,891,300	\$3,120,930	\$6,049,614	\$7,591,018	\$7,955,468	\$400,000	\$382,500	\$85,981	\$100,398,391		494
AVAILABLE:				\$700,000	\$2,025,230	\$3,750,200	\$3,280,000	\$3,225,000	\$200,000	\$382,500	\$0	\$48,371,185		
BALANCE:				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
STATEWIDE TOTAL:				\$4,940,228	\$6,630,393	\$7,132,972	\$17,386,365	\$26,818,068	\$650,000	\$4,380,502	\$831,290	\$251,042,949		1,497
STATEWIDE AVAILABLE:				\$3,048,928	\$4,734,693	\$4,263,558	\$7,796,498	\$14,710,172	\$450,000	\$4,380,502	\$391,852	\$131,959,437		
STATEWIDE PROPOSED:				\$3,048,928	\$4,734,693	\$4,263,558	\$7,796,498	\$14,710,172	\$450,000	\$4,380,502	\$391,852	\$131,959,437		
STATEWIDE BALANCE:				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		

**OREGON HOUSING AND COMMUNITY SERVICES
2011 CFC**

CODES FOR MULTIFAMILY HOUSING SECTION DATABASE (mfhdb.xls)	
1	Target Populations:
	FAM Family
2	LF Large Family
	SPF Single Parent Family
3	IND Individuals
	ELD Elderly
4	DIS Disabled, including: Physically Disabled Developmentally Disabled Chronically Mentally Ill
5	ADR Alcohol & Drug Recovery
	HIV Persons with HIV/AIDS
	FW Farmworkers
6	CH Children (0-15yrs)
	HOM Homeless
7	DV Domestic Violence
	VETS Veterans
	RO Released Offenders
8	YO Young Adults (16-21yrs)
	Services for Populations:
9	PHY Physically Disabled
	DD Developmentally Disabled
10	CMI Chronically Mentally Ill / Psychiatrically Disabled
	Unit Types:
11	ACCESS Accessible Units
	VISIT Visitable Units
	NET Units with Internet Service
12	Units per Other Funding Sources:
	PRES Preservation:
13	P Preservation (Federal \$, >50% units PBA, 20+ yrs old, 50%-60% Rents)
	Ip Preservation (Expired LIHTC)
14	PBA Project Based Assistance
	Applicant Types (APPL TYPE):
15	NP Non Profit
	FP For Profit
	HA Housing Authority
16	CH CHDO (Community Housing Development Organization)
	LG Local Government
17	Construction Type:
	NC New Construction
18	A Acquisition
	R Rehabilitation
19	Funding Sources:
	TRUST \$ Oregon Housing Development Grant Program (Trust Fund)
	HOME \$ HUD Home Investment Partnership Grant Program
20	LIHTC9 \$ Low Income Housing Tax Credit Program (9% credits)
	HELP \$ HUD HELP Grant Program (<i>defunct</i>)
	OAHTC \$ Oregon Affordable Housing Tax Credit Program
21	GHAP \$ General Housing Account Program (document recording fee)
	HPF \$ Housing Preservation Fund
22	LIWP \$ Weatherization Funds (PGE, PPL, Williams, Duke-EIPaso) (Grant or Loan)
	Rent / Income:
23	No No rent charged
	N/A Not income qualified (Manager's unit)
	HDR / LO: Housing Development Representative / Loan Officer

2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Cherry Creek Part I</u>	No. of Units: <u>50</u>
Project Address: <u>Spring St. & Berkeley Way</u>	County: <u>Jackson</u>
Project City/St/Zip: <u>Medford, OR 97504</u>	US House Dist: <u>02</u>
Sponsor Name: <u>Housing Authority of Jackson County</u>	State Senate Dist: <u>03</u>
Consultant: <u>NA</u>	State House Dist: <u>06</u>
Architect: <u>Daniel Horton</u>	Affordability Period: <u>60 years</u>
Contractor: <u>Adroit Construction Co., Inc.</u>	Target Population: <u>Workforce Families</u>
Property Mgmt: <u>Housing Authority of Jackson County</u>	

Project Description (brief narrative):

Cherry Creek is a proposed, new construction, workforce housing project targeting a family population. Located in desirable east Medford it is master planned to contain one hundred (100) units of affordable rental housing. Development of Cherry Creek will be split into two Parts and will be called Cherry Creek Part I and Cherry Creek Part II; each containing fifty units. Each Part will be developed with its own distinct development and operating budgets. Both will be located on separate tax lots and owned by separate entities. Part I and Part II however are designed under one master site plan to share the same community building, common spaces, infrastructure, architectural features, and property management agent.

Cherry Creek is split into two separate development Parts to accommodate the current, available funding sources offered by the Department via the Consolidated Funding Cycle. This funding application is for Part I only. Should this application prove to be successful with a funding reservation, the Housing Authority will apply for CFC, LIHTC Funding for Part II in a subsequent year. Part I however is designed to operate and function independently if Part II were never developed.

The Authority purchased the first 3+ acres of the site utilizing \$1 million of Neighborhood Stabilization Program (NSP1) funds allocated by OHCS. The exceptional location of this site influenced the decision to purchase a large enough parcel of land to develop a two part project with 100 units. The east side of town is generally a desirable and sought after place to live in Medford. Prior to the economic downturn this neighborhood was only utilized by the region's most influential private market developers due to wide-spread land banking.

The Authority purchased the additional acreage with its own equity and by borrowing against other Housing Authority owned property. Part I's budget will utilize the NSP funds in full and reimburse HAJC's equity up to \$44,000. HAJC will be reimbursed for its remaining equity contribution and pay off loans due when Part II is developed.

The entire site is currently a 6.05 acre parcel. Prior to the development of Part I, the site will be partitioned into two separate tax lots. Cherry Creek Part I will be constructed on the 3.48 acre parcel bordering Spring Street and Berkeley Way and the remaining acreage will be set aside for Part II.

Cherry Creek Part I will contain fifty (50) units, of which forty-nine (49) units will be affordable to households earning 50% AMI. One manager unit will be non-income qualified. Eighteen (18) units will be rent subsidized with Section 8, Project-Based Vouchers (PBV) issued by the Housing Authority. This rental subsidy will extend affordability to households with little to no income.

The project site is particularly suited for multi-family residential housing residing in a neighborhood of primarily single family homes. The site is bordered on two sides by the currently undeveloped Berkeley Hills subdivision which will consist of single and multi-family homes. The site is adjacent to Donahue-Frohnmayr Park and ½ mile east of Providence Hospital.

The site plan incorporates nine, two story residential buildings. Six buildings will contain townhouse style units, containing two and three bedrooms, designed to mimic attached row houses. These buildings are strategically located along the public street frontages for curb-side appeal.

Three buildings located in the interior of the project will contain a combination of one, two, and three bedroom apartment flats. The project will contain three fully accessible units. All ground floor apartment flats are designed to be handicap adaptable.

Canterbury Hills is the *sister* project in design to Scenic Heights, a 48-unit LIHTC Project located in Central Point, Oregon; and Snowberry Brook, a sixty unit LIHTC Project located in Ashland, Oregon. Scenic Heights was completed in June 2009 and has been very well received in the community with its well designed building and high curb appeal. Snowberry Brook is under construction now. Cherry Creek will profit from the same design, design and build team and the lessons learned during the construction of each project.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/>	New Construction	<input checked="" type="checkbox"/>	Multi-Family Rental Housing	<input type="checkbox"/>	Elderly/Disabled
<input type="checkbox"/>	Acquisition	<input type="checkbox"/>	Single-Family Housing	<input type="checkbox"/>	Independent Living
<input type="checkbox"/>	Rehabilitation	<input type="checkbox"/>	Homeless Shelter	<input type="checkbox"/>	Modular Units
<input type="checkbox"/>	Vacant	<input type="checkbox"/>	Transitional Housing	<input type="checkbox"/>	Congregate/Assisted Living
<input type="checkbox"/>	Occupied	<input type="checkbox"/>	Group Home: _____ (# units)	<input type="checkbox"/>	SRO
If rehabilitation, year built: _____					

<input checked="" type="checkbox"/>	Family	<input type="checkbox"/>	Persons with HIV/AIDS	<input type="checkbox"/>	Alcohol/Drug Recovery
<input type="checkbox"/>	Elderly	<input type="checkbox"/>	Psychiatrically Disabled (CMI)	<input type="checkbox"/>	Ex-Offenders
<input type="checkbox"/>	Physically Disabled	<input type="checkbox"/>	Developmentally Disabled	<input type="checkbox"/>	Homeless
<input type="checkbox"/>	Farmworkers	<input type="checkbox"/>	Permanent Supportive Hsg.	Other: _____	
<input type="checkbox"/>	Transitional housing	<input type="checkbox"/>	Victims of Domestic Violence	Other: _____	

<u>3</u>	Number of units accessible to the disabled	<u>37</u>	Number of units that will be visitable
<u>0</u>	Number of transitional housing units	<u>0</u>	Number of beds, i.e., group home or dormitory
<u>12</u>	Number of internet stations in community building	<u>50</u>	Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$1,045,446	HOME	
Construction/Rehab	\$6,160,079	Perm Loan/OAHTCs	\$2,000,000

Development	\$2,740,597
Total:	\$9,946,122

GHAP	\$200,000
Tax Credit Equity	\$6,560,000
Other: NSP1 (non-CFC)	\$1,000,000
Other: Deferred Dev. Fee	\$186,122
Other:	
Total:	\$9,946,122

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$9,946,122	\$198,922	\$201.17
Commercial	\$	\$	\$
Total Cost	\$9,946,122	\$198,922	\$201.17

Type	Cost per Square Foot
Acquisition	\$21.14
Construction/Rehab	\$124.59
Development	\$55.43

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Building Foundation	Split face concrete block perimeter foundation. Raised wood floor with crawl space.
	Building Siding	Fiber-Cement Lap and Fiber-Cement Shingle.
	Roof Structure	40-Year Composition Asphalt Shingle.
	Insulation & Soundproofing	R-23 blow-in fiberglass insulation at all exterior insulated walls.
	Stairs	All apartment flat buildings will have exterior covered stairs with concrete treads.
	Exterior Doors	Insulated Fiberglass Units.
	Windows	Double paned, insulated units set in fiberglass frames. All windows will be or exceed a U-30 rating.
	Patio & Decks	All apartment flats will have a covered patio or balcony. All townhouse style units will have two covered patios.
	Storage	Each unit will be equipped with outdoor storage space.
Interior:	Walls/Ceiling	All party walls and ceilings will be sound proofed with sound deadening batt insulation and covered with gypsum board utilizing resilient channels.
	Floor Coverings	Common areas, kitchen and dining rooms will be covered with vinyl "plank" flooring made to look like hardwood. Bedrooms will be covered with carpeting; bathrooms with sheet vinyl.
	Kitchen	All units include an Energy Star refrigerator and dishwasher and provisioned with an oven/range and garbage disposal. Each kitchen dining area includes an eating bar.

1		All full bathrooms will include a sink, toilet, shower/tub enclosure, and linen storage. Townhouse style units will include a half bath on the ground floor with a sink and toilet. All bathrooms include remanufactured oak faced, mdf framed cabinetry.
2	Bathrooms	
3	Lighting	All lighting will include energy star CFL light bulbs. Each room includes flush mount ceiling lighting.
4	Ventilation	Kitchens will include a direct vent range hood. All bathrooms will include a direct vented exhaust fan equipped with a timer control and an automatic dehumidistat. All units will also include a whole house, direct vent exhaust fan equipped with a dehumidistat. All livings rooms will include a ceiling fan with light kit.
5	Laundry	Units will include a full size, Energy Star clothes washer and a dryer located in a laundry closet.
6	Heating & Air	Apartment flats will include a high efficiency PTHP heating and cooling unit. Three bedroom flats will include two PTHP units. Townhouse style units will include high efficiency mini-split ductless heating and cooling units.
7	Electrical	Each unit will be wired with its own meter and circuit breaker. Internet and Cable TV wiring will also be included in each common space and bedroom.
8	Plumbing	PEX plumbing will be installed throughout. Each unit will include its own Energy Star water heater.
9	Fire Safety	The entire project will be fire sprinkled with a 13-R system.
10	Parking	The complex will include more than 1.5 spaces per unit with a total of 91 spaces.
11	Landscaping	Landscaping will utilize lawn areas and planting beds containing resilient drought tolerant species.
12	Common Area Amenities.	Common area features include a 1600 s.f. multi-purpose community building housing two restrooms, a leasing office, computer lab and full kitchen. The community building will include large outdoor patio areas. Next to the community building a large playground will be installed.
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Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	9	50%	\$476
1-Bedroom	5	50%	\$600 Project Based Voucher Subsidized
2-Bedroom	12	50%	\$567
2-Bedroom	7	50%	\$730 Project Based Voucher Subsidized
3-Bedroom	10	50%	\$674
3-Bedroom	6	50%	\$858 Project Based Voucher Subsidized
-Bedroom (Mgrs)	1	NA	\$750

Proposed Annual Operating Budget:

Gross Potential Income	\$344,936 (with OAHTC)
Vacancy: 7% (Changed to 7% per lender underwriting)	(\$24,146)

Effective Gross Income	\$320,790
Operating Expenses	(\$190,093)
Net Operating Income	\$130,697
Debt Service/Loan Amt.	\$2,000,000
Rate: 0.00%	3.50% (with OAHTC)
Term: years	20 years (30 year amortization)
Annual Payment:	\$107,771
Total Debt Service	\$130,698
Annual Cash Flow	\$22,927
DCR	1.21

Market Demographics:

Economy:	The Jackson County region is transitioning from a resource-based economy to a service-based economy.
Job Growth:	Though recession is reportedly over, unemployment remains high (11.5%) and job growth slow, with the exception of the medical field which is seeing job growth.
Supply:	PMA is Medford and Central Point Total Apartment Supply: 13,090 Affordable at 50% AMI: 4,376 Projected New Units: 48 Total Competitive Supply: 4,424
Demand:	In 2010 the demand for workforce rental housing targeting 50% AMI affordability was 5,660 units; increased to 5,918 units by 2015. Subtract competitive supply there is a shortage of 1,236 units in 2010 and 1,444 projected in 2015.

Sponsor Experience:	Incorporated in 1969. Current Portfolio of 1,078 units owned and self-managed. Seven existing LIHTC projects with 398 units all developed by the Authority. Track record of developing properties on time and within budget.
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Proposed Resident Services:	<u>Adult/Family Services</u> On-site computer training, credit counseling, financial management training, employment search skills, career building skills, information and referral services. <u>Youth Services</u> Agency sponsored afterschool & summer program at the Rogue Valley YMCA.
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OHCS Funds Reserved:	<i>GHAP \$200,000; LIHTC 820,000; OAHTC \$2,000,000</i>
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Recommended Motion:	<i>To approve a GHAP/HDGP loan/grant in an amount up to \$200,000 to the Housing Authority of Jackson County for the new construction of Cherry Creek Part I located in Medford, OR. Award is contingent on meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT – Dunhill Apartments

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Project Name:	<u>Duck Country Apartments - Dunhill Apartments</u>	No. of Units:	<u>28</u>
Project Address:	<u>500 SW 11th Street</u>	County:	<u>Yamhill</u>
Project City/St/Zip:	<u>Dundee, OR 97115</u>	US House Dist:	<u>001</u>
Sponsor Name:	<u>Chrisman Development and Management, Inc.</u>	State Senate Dist:	<u>012</u>
Consultant:	<u>Silver Consulting Services</u>	State House Dist:	<u>024</u>
Architect:	<u>Pinnacle Architecture</u>	Affordability Period:	<u>30 years</u>
Contractor:	<u>W.C. Construction</u>	Target Population:	<u>Families</u>
Property Mgmt:	<u>Chrisman Development and Management, Inc.</u>		

Project Description (brief narrative):

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The subject property is an existing subsidized family apartment complex built in 1983 located in an established residential neighborhood in the incorporated area of Dundee, Oregon, about 25 miles southwest of Portland. The subject property is developed with five buildings containing 3 one-bedroom and 16 two-bedroom flats and 9 three-bedroom townhouse units for a total of 28 dwelling units. Four of the buildings house flats and townhouse units while one building houses 5 townhouse units, the office and laundry.

Major elements of the proposed rehabilitation include site improvements; new siding, roofing, windows, exterior doors and new steel stairways; new kitchen appliances and hot water heaters, new kitchen and bath cabinets and countertops, and all new flooring.

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Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: <input type="checkbox"/> (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1983</u>		

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<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

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<u>2</u> Number of units accessible to the disabled	<u>28</u> Number of units that will be visitable
Number of transitional housing units	Number of beds, i.e., group home or dormitory
Number of internet stations in community building	Number of units with high speed internet

2011 CFC HOUSING COUNCIL REPORT – Linnwood Apartments

1	Project Name: <u>Duck Country Apartments - Linnwood Apartments</u>	No. of Units: <u>24</u>
2	Project Address: <u>23455 SW Main Street</u>	County: <u>Washington</u>
3	Project City/St/Zip: <u>Sherwood, OR 97140</u>	US House Dist: <u>001</u>
4	Sponsor Name: <u>Chrisman Development and Management, Inc.</u>	State Senate Dist: <u>013</u>
5	Consultant: <u>Silver Consulting Services</u>	State House Dist: <u>026</u>
6	Architect: <u>Pinnacle Architecture</u>	Affordability Period: <u>30 years</u>
7	Contractor: <u>W.C. Construction</u>	Target Population: <u>Families</u>
8	Property Mgmt: <u>Chrisman Development and Management, Inc.</u>	

Project Description (brief narrative):

The subject property is an existing subsidized family apartment complex built in 1982 located in an established residential neighborhood in Sherwood, Oregon, about 15 miles southwest of Portland. The subject property is developed with two buildings containing 4 one-bedroom and 16 two-bedroom flats and 4 three-bedroom townhouse units for a total of 24 dwelling units.

Major elements of the proposed rehabilitation include site improvements; new siding, roofing, windows, entry doors and new steel stairways; all new kitchen and bath cabinets and countertops; and as needed: interior flooring and carpeting replacement, fixture replacement and major appliance replacements with Energy Star rated appliances.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 1982

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>24</u> Number of units that will be visitable
_____ Number of transitional housing units	_____ Number of beds, i.e., group home or dormitory
_____ Number of internet stations in community building	_____ Number of units with high speed internet

2011 CFC HOUSING COUNCIL REPORT – Wilsonville Heights Apartments

Project Name:	Duck Country Apartments - Wilsonville Heights Apartments	No. of Units:	24
Project Address:	30125 SW Brown Road	County:	Clackamas
Project City/St/Zip:	Wilsonville, OR 97070	US House Dist:	005
Sponsor Name:	Chrisman Development and Management, Inc.	State Senate Dist:	013
Consultant:	Silver Consulting Services	State House Dist:	026
Architect:	Pinnacle Architecture	Affordability Period:	30 years
Contractor:	W.C. Construction	Target Population:	Families
Property Mgmt:	Chrisman Development and Management, Inc.		

Project Description (brief narrative):

The subject property is an existing subsidized family apartment complex built in 1985 located in an established residential neighborhood in Wilsonville, Oregon, about 15 miles south-southwest of Portland. The subject property is developed with two buildings containing 4 one-bedroom and 16 two-bedroom flats and 4 three-bedroom townhouse units for a total of 24 dwelling units.

Major elements of the proposed rehabilitation include site improvements; new siding, roofing, windows, entry doors and new steel stairways; all new kitchen and bath cabinets and countertops, interior flooring and carpeting replacement; and as needed, fixture replacement and major appliance replacements with Energy Star rated appliances.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/>	Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition		Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation		Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant		Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied		Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1985</u>			

<input checked="" type="checkbox"/> Family		Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly		Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled		Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers		Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing		Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>24</u>	Number of units that will be visitable
<input type="checkbox"/> Number of transitional housing units		<input type="checkbox"/> Number of beds, i.e., group home or dormitory
<input type="checkbox"/> Number of internet stations in community building		<input type="checkbox"/> Number of units with high speed internet

Rental Assistance: The project current has 19 of 76 units (25%) with RD rental assistance. It is anticipated that the project would be able to obtain 57 additional units of rental assistance through RD. Because the units are eligible for prepayment, the projects are eligible to have their rental assistance increased to all units.

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	4,980,000	Perm Loan/OAHTCs	3,225,000
Construction/Rehab	3,792,000	GHAP	200,000
Development	161,070	Tax Credit Equity	6,641,336
Fees	2,100,330	Deferred Developers Fee	177,064
Interest	230,000	Other: USDA-RD Loan Assumption	1,590,000
Reserves/Contingency	570,000	Other:	
Total:	11,833,400	Total:	11,833,400

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 11,833,400	\$ 155,703	\$ 191.49
Commercial	\$	\$	\$
Total Cost	\$ 11,833,400	\$ 155,703	\$ 191.49

Type	Cost per Square Foot
Acquisition	\$ 80.59
Construction/Rehab	\$ 61.36
Development	\$ 49.54

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Siding	Replace existing wood siding with cementitious siding.
	Windows	Replace existing aluminum-framed with double-pane vinyl windows.
	Roofing	Replace existing with new 30 year architectural shingle.
	Entry stairs	Replace existing wood stringers, treads, risers and railings with steel.
	Entry doors	Replace existing with new insulated metal doors.
Interior:	Flooring	Replace existing carpet with dense, long-wearing carpet and existing vinyl with resilient sheet vinyl.
	Cabinets/countertops	Replace existing with new plywood cabinets and laminate countertops.
	Kitchen appliances	Replace existing refrigerators, ranges and hot water heaters with new Energy Star rated appliances.

During Construction:

- Maintain contact with tenants
- Keep abreast of construction progress and anticipated return

48 hours or as appropriate to accommodate tenant before return to unit:

- Contact tenants who will be relocated
- Schedule packers, movers, transportation, etc.
- Contact other appropriate agencies as applicable (home health care, meals on wheels, etc.)

Day of Relocation:

- Be available to assist with move and ensure tenant is settled
- Collect needed items to process reimbursement

SCHEDULE OF BENEFITS

Temporary Lodging Location (Tenant is responsible for paying their rent, owner will cover expense of temporary lodging)

Flat Rate Per Night Amount: \$ 75.00

Meals:

Meals will be compensated in accordance with the following schedule:

Flat Rate Per Day Amount: \$ 25.00/person

Based on previous experience with similar projects and taking into account moving/storage costs, \$1,000/unit has been allocated for relocation assistance.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
Dunhill:			
1-Bedroom	3	47	\$ 560
2-Bedroom	16	43	\$ 620
3-Bedroom	9	49	\$ 820
Linnwood:			
1-Bedroom	4	49	\$ 590
2-Bedroom	16	48	\$ 710
3-Bedroom	4	49	\$ 830
Wilsonville Heights:			
1-Bedroom	4	49	\$ 590
2-Bedroom	16	48	\$ 700
3-Bedroom	4	48	\$ 800

Proposed Annual Operating Budget:

Gross Potential Income	\$ 647,610
Vacancy: 5%	(45,333)
Effective Gross Income	\$ 602,277
Operating Expenses	(332,363)
Net Operating Income	\$ 269,914
Debt Service/Loan Amt.	3,225,000 / 1,590,000
Rate:	4% / 1%
Term:	30 yrs / 30 yrs
Annual Payment:	\$ 184,760 / 40,423
Total Debt Service	\$ 225,182
Annual Cash Flow	\$ 44,732
DCR	1.20

Market Demographics: (Provide bullet points under each area)

Economy:	<ul style="list-style-type: none"> • The regional economy, like many parts of Oregon, was on a general downward cycle during 2001 but saw more severe job losses during 2002. • Employment during 2003 produced slightly less severe job losses with a full recovery evident in 2004. • Most economists agree that economic recovery was in place from 2004 through 2007. • The economy reversed course in 2008 with the nation and entire state of Oregon falling into a recession. • After over a year of economic decline, the Oregon Employment Department estimates that the recession is likely over.
Job Growth:	<ul style="list-style-type: none"> • Most economic indicators show slow growth and a jobless recovery will occur over the short term. • Even with the slow growth and economic recovery, the project's market areas are projected to see growth in population, households and housing units through 2015 and overall long-term job projections are positive.
Supply:	<ul style="list-style-type: none"> • There are no new market-rate or affordable rent projects proposed or under construction in the project's primary market areas that would compete with the project and there have been few affordable housing units added to the subject regions over the last several years.
Demand:	<ul style="list-style-type: none"> • There is increasing demand for low income housing in the project's market areas due to a growing population base and housing prices outpacing income levels. • The project properties have been well received in the markets and their appeal is expected to increase further upon completion of the renovations. • The Wilsonville site is along the Interstate 5 corridor and in the path of future development and growth providing current and future strong demand for affordable housing. • There is a shortage of affordable housing in the project's market areas. The main providers of affordable housing (county Housing Authorities) have waiting lists estimated at 2-3 years for Section 8 vouchers.

<p>Sponsor Experience:</p>	<ul style="list-style-type: none"> • Chrisman Development and Management, Inc. (CDMI) has been developing, rehabilitating, owning, and managing affordable housing throughout Oregon since 1989. Currently, CDMI and its related companies own and manage 28 projects with almost 1000 units of affordable housing across Oregon. Almost all of these projects received funding from Oregon Housing and Community Services. • CDMI has distinguished itself as the leading USDA Rural Development multifamily housing developer in Oregon. CDMI has made the acquisition and rehabilitation of existing USDA Rural Development project the primary focus of its development business. • CDMI is one of the few developers of affordable housing in Oregon to have been successful in bringing new project-based rental assistance to Oregon. • CDMI now has over 50 employees located throughout Oregon with 14 employees located at CDMI headquarters in Enterprise, Oregon. The CDMI staff members are experts in the development and preservation of affordable housing in Oregon. Few developers in Oregon have the breadth of experience in developing affordable housing that the staff at CDMI has.
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<p>Proposed Resident Services:</p>	<ul style="list-style-type: none"> • Employment services • Energy Assistance • Transportation services • Food programs • Social support • Medical services • Child services • Senior/Disabled services
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<p>OHCS Funds Reserved:</p>	<p><i>GHAP \$200,000; LIHTC \$820,000; OAHTC \$3,225,000</i></p>
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<p>Recommended Motion:</p>	<p><i>To approve a GHAP grant in an amount up to \$200,000 to Chrisman Development and Management, Inc. for the acquisition and rehabilitation of Duck Country Apartments located in Dundee, Sherwood and Wilsonville, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

1 Project Name: <u>Glisan Commons</u> 2 Project Address: <u>NE 99th Ave. & NE Glisan Street</u> 3 Project City/St/Zip: <u>Portland, OR 97220</u> 4 Sponsor Name: <u>Human Solutions, Inc.</u> 5 Consultant: <u>Housing Development Center</u> 6 Architect: <u>Holst Architecture</u> 7 Contractor: <u>TBD (Walsh used for cost estimating)</u> 8 Property Mgmt: <u>REACH CDC</u>	No. of Units: <u>60</u> County: <u>Multnomah</u> US House Dist: <u>3</u> State Senate Dist: <u>24</u> State House Dist: <u>47</u> Affordability Period: <u>60 years</u> Target Population: <u>Workforce housing</u>
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Project Description (brief narrative):

Glisan Commons will be Phase I of a two phase, mixed-use, transit oriented development project planned in the Gateway Urban Renewal District in the City of Portland. This innovative project will leverage expertise from three different nonprofits, and when completed, the redevelopment will include 60 units of workforce housing, 60 units of senior housing and 16,000 square feet of commercial space. The project will maximize the use of local tax increment financing to bring much needed affordable rental housing and economic development to the neighborhood. The team includes some of the region's most successful nonprofits. Human Solutions will sponsor the first phase of housing. Ride Connection will own the 16,000 square foot commercial component and REACH CDC will sponsor the Phase II senior housing. Development consulting services will be provided by the Housing Development Center. This application is for funding related only to the Phase I housing component, sponsored by Human Solutions. Phase I will consist of 60 units of workforce housing, affordable to households earning less than 60% of AMI.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: _____		

<input checked="" type="checkbox"/> Family (workforce)	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Disabled, with services for	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Developmentally Disabled	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
	<input type="checkbox"/> Victims of Domestic Violence	

<u>3</u> Number of units accessible to the disabled	<u>60</u> Number of units that will be visit able
Number of transitional housing units	Number of beds, i.e., group home or dormitory

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$1,330,629	Perm Loan/OAHTCs	\$1,885,052
Construction/Rehab	\$13,477,510	Trust Fund	\$200,000
		Tax Credit Equity	\$7,297,270
		Deferred Developers Fee	\$150,000
		Other: SDC Waiver	\$734,699
		Other: Tax Increment (Residential)	\$3,505,744
		Other: Land Value Donation	\$1,006,021
		Other: Commercial	\$5,222,435
Total:	\$20,001,221	Total:	\$20,001,221

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$14,778,786	\$246,313	\$228
Commercial	\$5,222,435	N/A	\$202
Total Cost	\$20,001,221	N/A	\$221

Type	Residential Cost per Square Foot	Commercial Cost per Square Foot
Acquisition	\$ 15.55	\$ 12.60
Construction/Rehab	\$150.33	\$145.56
Development	\$ 62.50	\$ 44.59

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Siding	Hardi and masonry	The exterior will include a mix of Hardi and brick.
Windows	Extruded vinyl or fiberglass framed windows	Maximum U-factor of 0.28 and minimum shading coefficient of 0.65.
Roof	SBS modified bitumen membrane	
Interior:		
Appliances	Range, hood, refrigerator and dishwasher	Standard appliances, Energy Star where applicable
Flooring	Vinyl, carpet	Vinyl plank throughout the unit, with carpet in the bedrooms.

General:		
Site	Courtyard plaza, bike parking	The courtyard will offer many amenities including a BBQ space, landscaped areas, garden beds and rainwater bioswales. There will also be ample bike parking on-site
Sustainability	Indoor air quality, durability	Indoor air quality will be a major focus of sustainability efforts. The team will also focus on durable building materials such as masonry siding, vinyl plank flooring and quality windows.

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
Studios	2	30%	\$303
Studios	1	50%	\$505
1-Bedroom	2	30%	\$306
1-Bedroom	55	50%	\$574

Proposed Annual Operating Budget:

Gross Potential Income (includes Other Income)	\$405,180
Vacancy: 7%	(\$28,363)
Effective Gross Income	\$376,817
Operating Expenses	(\$249,715)
Net Operating Income	\$127,103
Debt Service/Loan Amt. \$1,885,052	
Rate: 3.50% (OAHTC rate)	
Term: 20 years (30 yr amortized)	
Annual Payment:	\$101,577
Total Debt Service	\$121,840
Annual Cash Flow	\$5,263*
Primary DCR (see note below)	1.25

*City of Portland TIF funding will be soft loan repayable with 50% of net cash flow. Deferred developer fee will also be paid from net cash flow in years 1-10.

Market Demographics: (Provide bullet points under each area)

Economy:	The economy consists of many retail, service and manufacturing businesses. The property is located within this City of Portland, which is a significant economic market.
Job Growth:	Various studies have projected annual job growth in the metro area at around 10% over the next ten years. Given that Portland is the largest metro

	area in the state, job growth is expected to be comparable or exceed expectations at the state level.
Supply:	The area is populated with many retail, service and manufacturing jobs. Mall 205, Fred Meyer, and Adventist Medical Center are just a few of the large employment hubs in the area.
Demand:	Marginal demand of 1,777 units in the immediate market

Sponsor Experience:	Since 1988, Human Solutions, Inc. (HSI) has provided affordable housing, skill building and family support services to very low income and homeless families throughout East Portland, mid-County and Gresham. HSI has two full time development staff, and as an organization, has developed 561 units of high quality, service-enriched housing. HSI also has 47 new units under construction in the Rockwood Building and 22 units undergoing rehab work in the Briarwood East project. These 16 projects, located in east Portland and in Gresham, house very low income families who would otherwise be homeless or living in substandard housing.
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Proposed Resident Services:	Human Solutions will have an office on-site at Glisan Commons to provide a host of services to residents living at the property. Those services will include general information and referrals, eviction prevention, employment programs, one-on-one budgeting and financial education, referrals to Innovative Changes (which provides assistance to low and moderate income individuals who need short-term financial assistance) and a variety of classes, workshops and other community building events. There will be ample space at Glisan Commons to provide classes to both big and small groups. The Resident Services Program will sponsor monthly community pot luck meals—which is a great way for adults to get to know each other—and classes/workshops provide by community partners such as Growing Gardens (growing food in small spaces), the Oregon Food Bank (healthy and nutritious cooking on a budget), Zenger Farms (farm fresh cooking), the Josiah Hill Clinic (green cleaning), Multnomah County Health Department (HIV/AIDS/women’s health issues) and Lutheran Community Services (ESL/Citizenship classes). Many of the classes will focus on ways for residents to live better on their limited incomes while learning new skills. Through community building efforts residents will be encouraged to teach classes and share their unique skills with each other.
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OHCS Funds Reserved:	HDGP \$200,000; LIHTC \$820,000; OAHTC \$1,885,052
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Recommended Motion:	<i>To approve a HDGP/GHAP award in the amount of up to \$200,000, to complete construction of Glisan Commons in Portland. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Stellar Apartments</u>	No. of Units: <u>54</u>
Project Address: <u>17th and City View</u>	County: <u>Lane</u>
Project City/St/Zip: <u>Eugene, OR 97402</u>	US House Dist: <u>004</u>
Sponsor Name: <u>St. Vincent de Paul Society of Lane County, Inc.</u>	State Senate Dist: <u>007</u>
Consultant: <u>N/A</u>	State House Dist: <u>014</u>
Architect: <u>Bergsund DeLaney Architecture</u>	Affordability Period: <u>50 years</u>
Contractor: <u>Meili Construction</u>	Target Population: <u>Families</u>

Property Mgmt: St. Vincent de Paul Society of Lane County, Inc.

4 units set aside for VetLIFT families (serving homeless veterans) and 10 units targeted for National Guard families (either currently serving or those that have completed combat deployment)

Project Description (brief narrative):

Stellar Apartments will provide 54 units of housing targeting very low income individuals and families at or below 50% of Area Median Income. In addition, Stellar Apartments will provide housing opportunities for a special needs population that is often excluded from the housing market. 10 units will be targeted for National Guard families, either currently serving or completed combat deployment. 4 units will be set aside for family clients of SVDP's VetLIFT program, providing housing and case management for formerly homeless veterans. Please note that 53 units are rent restricted at 50% AMI and one is an exempt onsite manager's unit. While SVDP has set the affordability level at 50% AMI, the **actual** rents for Stellar Apartments are less than that and result in rents that are affordable to populations at or below 45% of Area Median Income.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input checked="" type="checkbox"/> Vacant	<input checked="" type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: _____

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: <u>Homeless veterans</u>
<input checked="" type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: <u>National Guard</u>

<u>3</u> Number of units accessible to the disabled	<u>27</u> Number of units that will be visitable
<u>4</u> Number of transitional housing units	<u>N/A</u> Number of beds, i.e., group home or dormitory
<u>2</u> Number of internet stations in community building	<u>0</u> Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$ 422,500	Perm Loan/OAHTCs	\$ 1,600,000
Construction/Rehab	\$ 7,171,690	GHAP	\$ 200,000
Development	\$ 2,493,310	Tax Credit Equity	\$ 6,672,500
		Other: City of Eugene land	\$ 420,500
		Other: City of Eugene HOME	\$ 860,000
		Other: City SDC waivers	\$ 256,308
		Other: EWEB SDC waivers	\$ 64,692
		Other: EWEB EW incentives	\$ 13,500
Total:	\$ 10,087,500	Total:	\$ 10,087,500

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 10,087,500	\$ 186,806	\$ 176.64

Type	Cost per Square Foot
Acquisition	\$ 7.40
Construction/Rehab	\$125.58
Development	\$ 43.66

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
11 buildings	Mixture of 2 and 3 story buildings. 2 story buildings are attached Townhome style units. 3 story buildings have flats on the ground floor and a 2 story townhome above.	Wood frame construction, hardi panel siding, fits with neighborhood, variety of pleasing paint colors
Storm Swales	On site swales retain water before discharge into City storm swale	Meets NOAA and City requirements for storm water management.
Landscaping	Pleasing design, with combination of 'formal and informal' areas	Designed to meet City requirements as well as to decrease water usage, minimize maintenance costs and meet the needs of tenants.
Parking	Exceeds City of Eugene requirements	No street parking is available at this project. We have included extra spaces in order to ensure that there is sufficient parking for tenants, visitors, and guests. Will ensure minimal impact on neighbors (and thus continue to enhance our relationship with them and the City).
Rain screen	Element added before siding to ensure proper drainage of possible moisture intrusion	Along with other elements for proper envelope design, ensures long term integrity of buildings

Interior:		
Painted walls	SVDP standard white color selection	Standard interior color choices ensures realizing economies of scale for property maintenance
Carpet and Vinyl floor	Commercial grade	Commercial grade will ensure maximum longevity of flooring.
Appliances	Energy Star	Meet Earth Advantage guidelines and save tenants in energy costs
Built in desk area	Laminate covered counter at top of stairs	Economically makes use of 'dead space' in unit and provides a useful amenity for tenants
Motion controlled exhaust fans	Bathroom exhaust fans	Motion controlled (and not tenant operated) fans ensure that moisture is properly removed from bathrooms without the need for human control.
General:		
All materials		Project is designed for and materials are selected for long term performance.
Solar water preheat systems	Preheat hot water for usage	Decrease utility costs for tenants (and thus enhances affordability).

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	6	50%	\$ 430
2-Bedroom	32	50%	\$ 515
3-Bedroom	15	50%	\$ 585
3-Bedroom (Mgrs)	1	exempt	\$ 0

Proposed Annual Operating Budget:

Gross Potential Income		\$ 337,620
Vacancy: 5%		(16,881)
Effective Gross Income		\$ 320,739
Operating Expenses		(213,656)
Net Operating Income		\$ 107,083
Debt Service/Loan Amt.	\$1,600,000	
Rate: 3.25%		
Term: 30 year amort., 20 year note		
Annual Payment:		\$ 83,560
Total Debt Service		\$ 83,560
Annual Cash Flow		\$ 23,523
DCR		1.28

Market Demographics:

Economy:	<ul style="list-style-type: none"> Eugene is the dominant economic entity in Lane County Like much of the state, the employment picture in Eugene has recently been characterized by job losses rather than gains (Hynix closing and motor home manufacturing shutting down) Largest employers tend to be government agencies, university, and health care industry which has provided some stability
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Job Growth:	<ul style="list-style-type: none"> • Income and employment gains are expected to follow the trend in Lane County, being positive, but slow in coming years • Increases in employment and prosperity will be slow to return to the levels of just a few years ago as we dig out of the deep hole of recession • Employment gains are strongest in Educational and Health Services sector, and Government • Early 2011 saw moderate job growth in the state, improving the unemployment rate somewhat
Supply:	<ul style="list-style-type: none"> • OHCS identifies just less than 1,500 LIHTC affordable units in the Primary Market Area as of 2010 • HACSA operates 926 public housing units in all of Lane County. • A new 56-unit affordable housing project in Eugene will be completed in 2012.
Demand:	<ul style="list-style-type: none"> • Market study finds significant demand for the units • With limited other projects on the horizon in the PMA, there is a high level of pent up demand • Upon completion, units will only capture 8% of existing demand • Units will be absorbed quickly, limited by paperwork processing time.

Sponsor Experience:	<ul style="list-style-type: none"> • SVDP has developed over 1,000 units of affordable housing • Has completed 21 tax credit partnerships • Property management continually scores well in compliance reviews • History of delivering quality projects on time and on budget • History of maintaining projects for the long term
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Proposed Resident Services:	<ul style="list-style-type: none"> • Asset building (IDAs, budgeting classes, homeownership training) • Goal attainment (nutrition and healthy lifestyle choices classes) • Community building (gardening, newsletter, tenant meetings, support groups, celebrations) • Youth Services (homework club, youth groups, on and off-site recreation activities) • Veteran Services (assessment, access to VA services, peer support groups, vocational services)
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OHCS Funds Reserved:	<i>GHAP \$200,000; LIHTC 785,000; OAHTC \$1,600,000</i>
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Recommended Motion:	<i>To approve a GHAP/GHAP grant in an amount up to \$200,000 to St. Vincent de Paul Society of Lane County for the new construction of Stellar Apartments located in Eugene, OR. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT – Estacada Village

1	Project Name: <u>Timber Grove Apartments - Estacada Village Apartments</u>	No. of Units: <u>48</u>
2	Project Address: <u>855 NE Hill Way</u>	County: <u>Clackamas</u>
3	Project City/St/Zip: <u>Estacada, OR 97023</u>	US House Dist: <u>003</u>
4	Sponsor Name: <u>Chrisman Development and Management, Inc.</u>	State Senate Dist: <u>026</u>
5	Consultant: <u>Silver Consulting Services</u>	State House Dist: <u>051</u>
6	Architect: <u>Pinnacle Architecture</u>	Affordability Period: <u>30 years</u>
7	Contractor: <u>W.C. Construction</u>	Target Population: <u>Families</u>
8	Property Mgmt: <u>Chrisman Development and Management, Inc.</u>	

Project Description (brief narrative):

The subject property is an existing subsidized family apartment complex built in 1980 located in an established residential neighborhood in Estacada, Oregon, about 20 miles southeast of Portland. The subject property is developed with seven buildings containing 32 one-bedroom and 13 two-bedroom flats and 3 three-bedroom townhouse units for a total of 48 dwelling units plus a community building containing the office and laundry. Units have RD funded project based assistance.

Major elements of the proposed rehabilitation include site improvements; new siding, roofing, windows, entry doors and new steel stairways; all new kitchen and bath cabinets and countertops; and as needed: interior flooring and carpeting replacement, fixture replacement and major appliance replacements with Energy Star rated appliances.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/>	Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/>	Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/>	Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/>	Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	<input type="checkbox"/>	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1980</u>			

<input checked="" type="checkbox"/> Family	<input type="checkbox"/>	Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/>	Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/>	Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/>	Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/>	Victims of Domestic Violence	Other: _____

<input type="checkbox"/> Number of units accessible to the disabled	<u>TBD</u>	Number of units that will be visitable
<input type="checkbox"/> Number of transitional housing units	<input type="checkbox"/>	Number of beds, i.e., group home or dormitory
<input type="checkbox"/> Number of internet stations in community building	<input type="checkbox"/>	Number of units with high speed internet

2011 CFC HOUSING COUNCIL REPORT – Firwood Village

Project Name:	Timber Grove Apartments - Firwood Village Apartments	No. of Units:	24
Project Address:	39546 Evans Street	County:	Clackamas
Project City/St/Zip:	Sandy, OR 97055	US House Dist:	003
Sponsor Name:	Chrisman Development and Management, Inc.	State Senate Dist:	026
Consultant:	Silver Consulting Services	State House Dist:	052
Architect:	Pinnacle Architecture	Affordability:	30 years
Contractor:	W.C. Construction	Target Population:	Families
Property Mgmt:	Chrisman Development and Management, Inc.		

Project Description (brief narrative):

The subject property is an existing subsidized family apartment complex built in 1985 located in an established residential neighborhood in Sandy, Oregon, about 20 miles east-southeast of Portland. The subject property is developed with four buildings containing 2 one-bedroom and 16 two-bedroom flats and 6 three-bedroom townhouse units for a total of 24 dwelling units plus a small community building containing the office and laundry. A request has been made for 22 units of rental assistance as part of RD's incentive package to keep units from converting to market.

Major elements of the proposed rehabilitation include site improvements; new siding, windows, entry doors and new steel stairways (the existing roofing material is nearly new and will not be replaced); new kitchen and bath cabinets and countertops, and all new flooring.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 1985

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>24</u> Number of units that will be visitable
_____ Number of transitional housing units	_____ Number of beds, i.e., group home or dormitory
_____ Number of internet stations in community building	_____ Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	3,866,000	Perm Loan/OAHTCs	1,935,000
Construction/Rehab	4,104,000	GHAP	200,000
Development	2,837,650	Tax Credit Equity	6,641,336
		Deferred Developers Fee	196,314
		Other: 538 Loan	
		Other: USDA-RD Loan Assumption	1,760,000
		Other: Project	75,000
Total:	10,807,650	Total:	10,807,650

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 10,807,650	\$ 150,106	\$ 204.84
Total Cost	\$ 10,807,650	\$ 150,106	\$ 204.84

Type	Cost per Square Foot
Acquisition	\$73.27
Construction/Rehab	\$77.78
Development	\$53.78

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Siding	Replace existing wood siding with cementitious siding.
	Windows	Replace existing aluminum-framed with double-pane vinyl windows.
	Roofing	Replace existing with new 30 year architectural shingle (except Firwood Village – the roofing material is nearly new and will not be replaced).
	Entry stairs	Replace existing wood stringers, treads, risers and railings with steel.
	Entry doors	Replace existing with new insulated metal doors.
Interior:	Flooring	Replace existing carpet as needed with dense, long-wearing carpet and existing vinyl as needed with resilient sheet vinyl.
	Cabinets/countertops	Replace existing with new plywood cabinets and laminate countertops.
	Kitchen appliances	Replace as needed existing refrigerators, ranges and hot water heaters with new Energy Star rated appliances.
	Interior doors	Replace existing with new hollow-core doors.
	Air conditioners	Replace as needed existing through-the-wall units with new Energy star rated units.

General:	Site	Replace damaged sidewalks and curbs, repair site drainage and exterior site lighting.
	Playground	Replace existing with new playground equipment
	Trash enclosures	Repair existing
	ADA conversion	Convert requisite units to full ADA compliance
	Parking lot	Repave and re-stripe parking lot – Firwood Village

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

Relocation Plan (if applicable):

Due to the nature of the proposed rehabilitation it is likely that tenants will need to be relocated. It is anticipated that tenants will be able to stay in their units during such activities as new window installation, which is a process that can be completed during normal business hours in a one day period of time. Tenants will not be required to leave but may choose to if they desire.

However, replacement of cabinets, floor coverings and other items will involve tenants being relocated during this work. It is not anticipated that any tenant will need to be relocated longer than **five (5)** days.

Should relocation be deemed necessary, the following process and schedule will be used:

After formal purchase of the property:

- Send notice of remodeling/need for temporary relocation
- Schedule one-on-one meetings as needed with tenants to determine individual's needs
- Review construction plans with Architect/General Contractor

Two weeks (or more when possible) before relocation:

- Contact tenants who will be relocated
- Finalize individual relocation needs
- Provide information for reimbursement

One week before relocation:

- Contact tenants who will be relocated
- Schedule Contractor to move tenant belongings to storage facility on-site
- Provide tenants with relocation packet (expense documentation, staff contacts, etc.)

Forty-eight hours before relocation:

- Provide second relocation notice
- Confirm tenant preparedness
- Confirm Contractor preparedness

Day of Relocation:

- Be available to assist with move and ensure tenant is settled
- Review relocation benefits and needed items to receive reimbursement
- Distribute per diem benefits

During Construction:

- Maintain contact with tenants
- Keep abreast of construction progress and anticipated return

48 hours or as appropriate to accommodate tenant before return to unit:

- Contact tenants who will be relocated
- Schedule packers, movers, transportation, etc.
- Contact other appropriate agencies as applicable (home health care, meals on wheels, etc.)

Day of Relocation:

- Be available to assist with move and ensure tenant is settled
- Collect needed items to process reimbursement

SCHEDULE OF BENEFITS

Temporary Lodging Location (Tenant is responsible for paying their rent, owner will cover expense of temporary lodging)

Flat Rate Per Night Amount: \$ 75.00

Meals:

Meals will be compensated in accordance with the following schedule:

Flat Rate Per Day Amount: \$ 25.00/person

Based on previous experience with similar projects and taking into account moving/storage costs, \$1,000/unit has been allocated for relocation assistance.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
Estacada Village:			
1-Bedroom	32	47	\$ 575
2-Bedroom	12	44	\$ 630
3-Bedroom	3	47	\$ 780
-Bedroom (Mgrs)	1	NA	\$ NA
Firwood Village:			
1-Bedroom	2	46	\$ 570
2-Bedroom	16	44	\$ 650
3-Bedroom	6	48	\$ 800

Proposed Annual Operating Budget:

Gross Potential Income	\$ 549,180
Vacancy: 5%	(38,443)
Effective Gross Income	\$ 510,737
Operating Expenses	(321,702)
Net Operating Income	\$ 189,035
Debt Service/Loan Amt.	1,935,000 / 1,760,000
Rate:	4% / 1%

Term:	30 yrs / 30 yrs
Annual Payment:	\$110,856 / 44,744
Total Debt Service	\$ 155,600
Annual Cash Flow	\$ 33,435
DCR	1.21

Market Demographics:

Economy:	<ul style="list-style-type: none"> The regional economy, like many parts of Oregon, was on a general downward cycle during 2001 but saw more severe job losses during 2002. Employment during 2003 produced slightly less severe job losses with a full recovery evident in 2004. Most economists agree that economic recovery was in place from 2004 through 2007. The economy reversed course in 2008 with the nation and entire state of Oregon falling into a recession. After over a year of economic decline, the Oregon Employment Department estimates that the recession is likely over.
Job Growth:	<ul style="list-style-type: none"> Most economic indicators show slow growth and a jobless recovery will occur over the short term. Even with the slow growth and economic recovery, the project's market areas are projected to see growth in population, households and housing units through 2015 and overall long-term job projections are positive.
Supply:	<ul style="list-style-type: none"> There are no new market-rate or affordable rent projects proposed or under construction in the project's primary market areas that would compete with the project and there have been few affordable housing units added to the subject regions over the last several years.
Demand:	<ul style="list-style-type: none"> There is increasing demand for low income housing in the project's market areas due to a growing population base and housing prices outpacing income levels. The project properties have been well received in the markets and their appeal is expected to increase further upon completion of the renovations. There is a shortage of affordable housing in the project's market areas. The main providers of affordable housing (county Housing Authorities) have waiting lists estimated at 2-3 years for Section 8 vouchers.
Sponsor Experience:	<ul style="list-style-type: none"> Chrisman Development and Management, Inc. (CDMI) has been developing, rehabilitating, owning, and managing affordable housing throughout Oregon since 1989. Currently CDMI and its related companies own and manage 28 projects with almost 1000 units of affordable housing across Oregon. Almost all of these projects received funding from Oregon Housing and Community Services. CDMI has distinguished itself as the leading USDA Rural Development multifamily housing developer in Oregon. CDMI has made the acquisition and rehabilitation of existing USDA Rural Development project the primary focus of its development business. CDMI is one of the few developers of affordable housing in Oregon to have been successful in bringing new project-based rental assistance

	<p>to Oregon.</p> <ul style="list-style-type: none"> • CDMI now has over 50 employees located throughout Oregon with 14 employees located at CDMI headquarters in Enterprise, Oregon. The CDMI staff are experts in the development and preservation of affordable housing in Oregon. Few developers in Oregon have the breadth of experience in developing affordable housing that the staff at CDMI has.
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<p>Proposed Resident Services:</p>	<ul style="list-style-type: none"> • Employment services • Energy Assistance • Transportation services • Food programs • Social support • Medical services • Child services • Senior/Disabled services
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<p>OHCS Funds Reserved:</p>	<p><i>GHAP \$200,000; LIHTC 820,000; OAHTC \$1,935,000</i></p>
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<p>Recommended Motion:</p>	<p><i>To approve a GHAP/HDGP loan/grant in an amount up to \$200,000 to the Chrisman Development and Management, Inc. for the acquisition and rehabilitation of Timber Grove Apartments located in Estacada and Sandy, OR. Award is contingent on meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

1	Project Name: <u>Grande Manor</u>	No. of Units: <u>One 5 bed Group Home</u>
2	Project Address: <u>701 16th Street</u>	County: <u>Union</u>
3	Project City/St/Zip: <u>La Grande, OR 97850</u>	US House Dist: <u>002</u>
4	Sponsor Name: <u>New Day Enterprises, Inc.</u>	State Senate Dist: <u>029</u>
5	Consultant: <u>Geller Silvis & Associates, Inc.</u>	State House Dist: <u>057</u>
6	Architect: <u>Meier Architecture/Engineering</u>	Affordability Period: <u>30 years</u>
7	Contractor: <u>W.C. Construction</u>	Target Population: <u>Disabled w/services to Develop. Disabled</u>
8	Property Mgmt: <u>New Day Enterprises, Inc.</u>	

Project Description (brief narrative):

Grande Manor is a proposed, community-based group home with 2,760 square feet, serving five individuals with developmental disabilities in Union County who have incomes at or below 30% of area median income. Grande Manor is located in a residential neighborhood, is just eight blocks from New Day Enterprises' office, and is four blocks from shopping and restaurants in downtown La Grande.

Grande Manor is an opportunity to provide service-enriched housing in a home-like setting that is fully accessible and designed specifically for persons with special needs. The group home will provide a full array of resident services, providing residents with care and support for their health, comfort, personal care, and happiness.

OHCS has identified housing for disabled individuals with services targeted to developmental disabilities as a Priority 1 for the area. New Day Enterprises is ready to meet this crucial housing need, and has contributed the land and sponsor cash towards the development of Grande Manor. With OHCS funding, New Day will ensure that Grande Manor is developed on time and on budget, and make this house a home for the community's most fragile members.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	<input checked="" type="checkbox"/> Group Home: <u>1</u> (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: _____

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input checked="" type="checkbox"/> Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

1 Number of units accessible to the disabled
 Number of transitional housing units
 Number of internet stations in community building

1 Number of units that will be visitable
 5 Number of beds, i.e., group home or dormitory
 1 Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$ 41,660	GHAP	\$425,230
Construction/Rehab	\$356,867	Other: New Day Cash Contribution	\$ 33,381
Development	\$101,744	Other: New Day Land Contribution	\$ 41,660
Total:	\$500,271	Total:	\$500,271

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$500,271	\$500,271	\$181.26

Type	Cost per Square Foot
Acquisition	\$ 15.09
Construction/Rehab	\$129.31
Development	\$ 36.86

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Siding	Hardi-plank	Painted, composite board lap siding
Roofing	Asphalt shingle	Gable roofs
Windows	Vinyl, insulated	Double hung style
Paving	Concrete	Driveway, sidewalk, back patio
Landscaping	Grass, trees, shrubs	Retain storm water on site
Interior:		
Floors	Sheet vinyl	Living room has carpet
Walls	Gypsum board	Carpet wainscoting in corridor
Ceilings	Gypsum board	
Casework	Wood with laminate counters	
Restrooms	Tile floors and FRP wainscot on walls	
General:		
Insulation	Ceiling = R49 Floors = R38 Walls = R21	

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
5-bedroom group home	1	50%	\$846

Proposed Annual Operating Budget:

Gross Potential Income (includes DD Resident Services funded by New Day Enterprises and Center for Human Development)	\$496,292
Vacancy: 2%	(9,926)
Effective Gross Income	\$486,366
Operating Expenses	(481,236)
Net Operating Income	\$5,130
Debt Service/Loan Amt.	No Debt Service
Rate: 0.00%	
Term: years	
Annual Payment:	
Total Debt Service	
Annual Cash Flow	\$5,130
DCR	N/A

Market Demographics:

Economy:	<ul style="list-style-type: none"> La Grande's economy is based on the lumber and agriculture industries, Eastern Oregon University, and tourism. Average wage per job in Union county was \$30,198. <i>Source: Oregon Employment Department</i>
Job Growth:	<ul style="list-style-type: none"> According to the Oregon Employment Department, trade, transportation, and utilities industry had the largest year-over-year change, adding 50 jobs. These industries also gained 10 jobs over the past month. In February, the non-seasonally adjusted unemployment rate for Union County was 11.6%. <i>Source: Oregon Employment Department, "Workforce Analysis, Eastern Oregon Labor Trends", April 2011.</i>
Supply:	<ul style="list-style-type: none"> There are two organizations in Union County that provide housing and high level of intensive, specialized care for individuals with developmental disabilities, New Day Enterprises (the Sponsor), and Rise, Inc. New Day's six group homes and Rise's six congregate care facilities, which house a total of 58 residents, are 100% occupied. There is no known future supply of group homes for individuals with developmental disabilities planned in Union County, besides the proposed Grande Manor Group Home.

Demand:	<ul style="list-style-type: none"> • The existing unmet demand for group homes for individuals with developmental disabilities, which include: i) aging disabled residents with growing mobility impairment; ii) middle aged developmentally disabled persons with elderly parents needing alternative placement, and iii) younger developmentally disabled persons who graduate from high school and, will not necessarily be able to continue to live at home. • New Day's group homes in Union County presently have a waitlist of six individuals. The wait period for these individuals is currently four to eight years. • The demand for community based housing in Union County partially stems from young people, between 18 and 21, who are entering the adult care system and need a group home. According to Dustin Willey, Case Manager for the Center of Human development, there are between 18 and 20 individuals who will need a group home in the next five years.
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Sponsor Experience:	<ul style="list-style-type: none"> • New Day Enterprises ("New Day") has dedicated over 39 years serving the needs of individuals with developmental disabilities in Union County. • New Day is an experienced owner, developer, and manager of six 24-hour care group homes housing a total of 29 developmentally disabled and medically fragile adults. • In 2008, New Day was awarded OHCS funding for Washington Willow, a group home for people with developmental disabilities and medically fragile conditions, and in 2009, New Day was awarded OHCS funding for Aspen Park, a group home for people with developmental disabilities. Both group homes were completed on schedule, on budget, and were fully occupied within two weeks after receiving a Certificate of Occupancy. They remain 100% occupied.
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Proposed Resident Services:	<ul style="list-style-type: none"> • New Day's experienced, staff and collaborative network of community partners provide a life enriching resident services program at six group homes in Union County. New Day's resident services provide residents with care and support of their health, comfort, personal care, safety, and happiness, so that all residents, in spite of their disabilities, experience the fullness of life. • Group home residents need a specific type and level of support for the remainder of their lives. New Day adapts the intensity and types of services provided to meet individual need. In most cases, residents live the rest of their life in a New Day group home.
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OHCS Funds Reserved:	<i>GHAP \$425,230</i>
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Recommended Motion:	<i>To approve a GHAP/HDGP grant/loan in an amount up to \$425,230 to New Day Enterprises, Inc. for the new construction of Grande Manor located in La Grande, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

1	Project Name: <u>St. Joseph Shelter Rehabilitation</u>	No. of Units: <u>10</u>
2	Project Address: <u>905 S. Main Street</u>	County: <u>Marion</u>
3	Project City/St/Zip: <u>Mt. Angel, OR 97362</u>	US House Dist: <u>0S2</u>
4	Sponsor Name: <u>St. Joseph Shelter</u>	State Senate Dist: <u>009</u>
5	Consultant: <u>CASA of Oregon</u>	State House Dist: <u>018</u>
6	Architect: <u>Peter Grimm, Scott Edwards Architecture</u>	Affordability Period: <u>50 years</u>
7	Contractor: <u>TBD</u>	Target Population: <u>Migrant Farmworkers & Migrant Farmworker Families</u>
8	Property Mgmt: <u>St. Joseph Shelter</u>	

Project Description (brief narrative)

St. Joseph Shelter proposes to acquire (by donation from the Benedictine Sisters of Mt. Angel) and rehabilitate **Bede Hall**, a 2-story brick dormitory building in Mt. Angel, Oregon, about 40 miles southeast of Portland and 18.5 miles north east of Salem.

The building is designed as a dorm and currently can house approximately 76 single male farmworkers. Due to the design of Bede Hall, St. Joseph Shelter is unable to provide shelter to migrant farmworker families at the facility. In 2010, they had to turn away 20 families seeking assistance. These families have few options and either move into over-crowded or unsuitable conditions (in their car or out in the open). St. Joseph Shelter would like to help these families and is proposing to redesign Bede Hall from a dormitory to 10 individual apartment units. With the redesign, they will be able to house BOTH single male migrant farmworker AND farmworker families.

Converting the units from dormitory-style with shared kitchen and bath to individual units, each with its own kitchen and bath, will allow both unaccompanied individuals and families to reside there. Migrant workers can be served, whether they come alone or with their families. Bede Hall will have 2 studios and 8 two-bedroom units. A mud room will be added to the building to accommodate the farmworkers clean-up upon entry. The large community room and entryway will remain but will be opened up to give it a warmer feeling. The chimney will remain as is in the building.

Major items in the proposed scope of work for St. Joseph Shelter include extensive rehabilitation and conversion of dorm style units to 2 bedroom units and studios, this includes exterior painting of all buildings, build trash enclosures, install all kitchen and replace communal bathroom sinks and faucets, install all range hoods and bathroom fans (new fans to be "always on" with low and high speeds), and install a number of accessibility improvements.

Construction will include a number of green building measures, including energy star light fixtures and appliances, new windows and doors and low flow toilets and shower heads.

Construction is planned for January 2012 with completion six months later. Development costs are estimated at \$2,111,028. Proposed funding for the project will come primarily from Oregon Housing and Community Services (OHCS -Farmworkers Housing Tax Credit (FWHTC), GHAP, and Low Income Weatherization Funds), HUD Rural Innovation Fund, Federal Home Loan Bank and a property donation from the Benedictine Sisters of Mt. Angel.

Project and Unit Information: ("X" all boxes which apply)

1 New Construction Multi-Family Rental Housing Elderly/Disabled
 2 Acquisition Single-Family Housing Independent Living
 3 Rehabilitation Homeless Shelter Modular Units
 4 Vacant Transitional Housing Congregate/Assisted Living
 5 Occupied Group Home: _____ (# units) Migrant Farmworkers
 6 If rehabilitation, year built: 1967

7 Family Persons with HIV/AIDS Alcohol/Drug Recovery
 8 Elderly Psychiatrically Disabled (CMI) Ex-Offenders
 9 Physically Disabled Developmentally Disabled Homeless
 10 Farmworkers Permanent Supportive Hsg. Other: _____
 11 Transitional housing Victims of Domestic Violence Other: _____

12 1 Number of units accessible to the disabled 6 Number of units that will be visitable
 13 _____ Number of transitional housing units _____ Number of beds, i.e., group home or dormitory
 14 _____ Number of internet stations in community building 10 Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$603,945	GHAP	\$500,000
Construction/Rehab	\$1,140,408	Weatherization	\$7,500
Development	\$366,675	Other: FWTC	\$602,093
		Other: FHLB	\$99,990
		Other: HUD RIF	\$300,000
		Other: Land Donation	\$601,445
Total:	\$2,111,028	Total:	\$2,111,028

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$2,111,028	\$211,103	\$287.96
Commercial	\$	\$	\$
Total Cost	\$2,111,028	\$211,103	\$287.96

Type	Cost per Square Foot
Acquisition	\$82.38
Construction/Rehab	\$155.56
Development	\$50.02

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Please refer to CNA for full scope of work Comments
Exterior:	Exterior brick wall needs to be cleaned, repaired, and sealed	
	Install new roof edge and belly band flashing	Brick walls show staining from moisture
	Repair 2 nd floor exits steel staircase	
	Replace back first floor exits	
	Installation of surface mounted lighting fixtures at exits and on building surfaces	This is needed to improve general site, exit and entry illumination
	Replace windows with energy efficient windows	Windows have exceeded their expected useful lifetime and should be replaced with new insulated vinyl windows.
Interior:	Ceilings require general drywall repairs & retexturing	
	Install new doors and interior walls	New room layouts will require
	Install handrails in interior stairways	
	Installation of electric wall heaters	
	Replace and install new hot water heaters	Current hot water heating is to be removed and replaced with electric wall heaters. Smoke and fire detectors will be installed in bedrooms and living room.
	Switches should be repaired or capped	New electric wiring will include new electric switches, outlets, lighting, phone & TV power & power for fans.
	Replace interior lighting fixtures at exits and on building surfaces	
	Replace interior railings	
	Replace stairs	
	Installation of kitchen cabinetry, refrigerators and ranges for all units	New room layout will require
	Installation of bath accessories with a counter, vanity sink, tub & toilet for all units	New room layout will require
	Install fire sprinkler system	Per code
	Interior paint of all buildings	A Lead Based Paint report was conducted; there were no findings
	ADA modifications	Currently property does not have accessible features, plans show new ADA unit and accessible route to building
	Upgrade electrical power supply	New electric wiring will include new electric switches, outlets, lighting, phone & TV power & power for fans.
	Install new restroom with toilet and sink in common area	ADA accessible restroom available 24 hours
	Install new laundry room	Laundry room will include a minimum of one front-loading washer & dryer with front controls.

1	General:	Pave existing parking including: Paving & a drainage system Handicap accessible parking Paint stripping	
2		Area lighting	
3		Accessible walkways along parking area to building main entrance	Currently there are no accessible walkways
4		Install entry sign	Currently there is no entry sign
5		Playground	
5		Landscaping repair work & install native plants	
6		Install new cold water lines	
7		Install concrete pad in "Comida" Picnic shelter	Picnic shelter structure is in good condition, just needs to be cleaned

8 For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)

9 **Relocation Plan (if applicable):**

10 This is a migrant housing project that will be converted from dormitory style housing for single
11 males to apartments that will enable St. Joseph Shelter to serve both single males and families.
12 Since it is a migrant farmworker population, occupancy in January (estimated construction start
13 date) is at its lowest. Frequently there are no tenants during January. However, in case there are
14 tenants when construction starts, St. Joseph Shelter has the ability to house these tenants on site
15 in their shelter or auxiliary dormitory building. Anyone in residence at the time construction begins
16 will continue to be housed at St. Joseph Shelter in one of their other structures.

14 Most of the migrant farmworkers are not disabled but have limited financial means. The shelter is
15 and always has been run to provide an affordable and safe place for migrant farmworkers to
16 reside. As noted above, anyone on site at the start of construction will continue to be housed at
17 St. Joseph Shelter in one of their other structures.

16 There is no need for additional resources to accomplish the relocation since the Shelter provides
17 all the furnishings and utilities at their facilities. Therefore, the migrant farmworkers will only have
18 to move their clothing from one building to another.

18 **Proposed Rents:**

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
Studio	2	Up to 50%	\$340
2-Bedroom	8	Up to 50%	\$475

21 **Proposed Annual Operating Budget:**

Gross Potential Income	\$78,020
Vacancy: 5%	(2,151)
Effective Gross Income	\$75,869
Operating Expenses	(72,158)
Net Operating Income	\$3,711

Debt Service/Loan Amt.	-
Rate: 0.00%	-
Term: years	-
Annual Payment:	\$0.00
Total Debt Service	\$0.00
Annual Cash Flow	\$3,711
DCR	N/A

Market Demographics:

Economy:	<ul style="list-style-type: none"> • While there was employment decline in most sectors of the economy, agriculture has remained stable for almost three decades. • Agriculture was connected to more than 15% of all economic activity in Oregon. In 2009, agriculture is credited with adding more than \$22 billion to Oregon's net state product. • Migrant farmworkers in the Western stream generally follow the growing season that starts in March/April. • A study by OSU says the trend in agriculture is that it will remain healthy and continue to grow. • The economic importance of farmworkers Mt. Angel/Marion County cannot be overstated.
Job Growth:	<ul style="list-style-type: none"> • According to the Oregon Employment Department, agricultural in Marion County requires a labor force ranging from 8,010 to 16,100 workers throughout the year. • Agricultural employment in Marion County has held steady for the last ten years at approximately 11,000 farmworkers employed per year.. • Marion County population forecasted to grow 0.93% for 2018. 17.1% are Latino or Hispanic. • In 2009, population of Mt. Angel increased 8.5%. Housing for migrant farmworkers is already in high demand. An increase in population will require more housing that fits their needs. • Marion County has largest population of farmworkers. • Demand for farmworkers will continue to remain stable.
Supply:	<ul style="list-style-type: none"> • According to Housing Assistance Council, "Farmworkers are the worst-housed groups in the United States." • Traditional housing supply for migrant farmworkers is labor camps, which are generally not safe for families and can be unsanitary. When camps are unavailable some farmworkers sleep in tents or in their cars. • Temporary housing for low income working farmworker families is not generally available. St. Joseph Shelter provides the only in-town migrant housing in the county. • Vacancy rates for apartments in Mt. Angel are four percent.
Demand:	<ul style="list-style-type: none"> • With an estimated 5,500 migrant farmworkers in Marion County an only 26 labor camps with 810 beds the demand for migrant farmworker housing is great. • Low pay and temporary employment limit the ability of most migrant farmworkers to pay market rate rents. • St. Joseph Shelter had to turn away 20 families in 2010 due to a lack of appropriate housing for migrant farmworker families. • Currently, St. Joseph Shelter is a dormitory that only houses single adult males. There is a demand for housing that accommodates

	<p>both single farmworker AND farmworker families. The average household size is 1 to 5 persons; however per CASA survey the average household size is over 4.2 indicating a need for some two bedroom units. More than 50% of farmworkers were raising children, requiring this size unit..</p>
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<p>Sponsor Experience:</p>	<ul style="list-style-type: none"> • St. Joseph Shelter is a well established non-profit that has been in existence since 1988. • They have housed migrant farmworkers for over 23 years. • Program development, service delivery, administrative oversight, fundraising, and financial management have been strengths of the organization, enabling the Shelter to continue and grow despite a challenging environment for non-profits. • St. Joseph has gained valuable experience self-managing all of its programs including the migrant farmworker program. • St. Josephs organizational capacity is strengthened by the connection to Benedictine Sisters of Mt. Angel and Benedictine Foundation of Oregon, which provide key services, including: <ul style="list-style-type: none"> ▪ financial management, ▪ volunteer program, ▪ fund development and ▪ public relations. • St. Joseph has hired CASA of Oregon a development consultant to assist them with the renovation of Bede Hall. • CASA of Oregon is a private non-profit with over 23 years of experience developing affordable housing for farmworkers and their families in Oregon.
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<p>Proposed Resident Services:</p>	<p>St. Joseph Shelter has effectively provided resident services to single male migrant farmworkers for the past 23 years.</p> <p>Current on-site services:</p> <ul style="list-style-type: none"> • St. Joseph Shelter – lunch and dinner are provided to migrant workers at the cafeteria in Marmion Hall, • Mission Benedict – access to clothing, household furnishings and emergency assistance, • Medical Teams International (Mobile Dental Van) – access to free emergency dental care, • Healthy Kids Insurance – Silver Falls school district provides access to free medical insurance to migrant farmworkers and migrant farmworker families up to age 22, • CARTS Buses/Flex Bus – transportation (dial a ride) <p>Services currently provided off-site:</p> <ul style="list-style-type: none"> • Silverton Head Start – bus picks up children ages 0 – 6 years old and provide Early childhood education, • Oregon Law Center – free legal counsel/information, • Silverton Hospital – access to medical care fee is based on a pay scale, • Mt. Angel Police Department – emergency assistance, local law information <p>Planned services:</p>
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	<ul style="list-style-type: none"> • Chemeketa Community College – access to education i.e. ESL and HEP program • Mt. Angel Family Medical Clinic – medical and prenatal care, fee based on pay scale • Mid-Willamette Valley Community Action Agency – access to childcare, resource & information referral and R.E.N.T. Tenant Education Program, • Farmworker Housing Development Corp. – access to permanent housing (if available)
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OHCS Funds Reserved:	GHAP \$500,000; LIWP \$7,500
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Recommended Motion:	<i>To approve a GHAP/HDGP Grant up to \$500,000 and a Low-Income Weatherization Program Grant up to \$7,500 to St. Joseph Shelter for the acquisition/rehabilitation of the St. Joseph Shelter Rehabilitation project located in Mount Angel, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Crestview Court Apartments</u>	No. of Units: <u>48</u>
Project Address: <u>4600 SW 141st Avenue</u>	County: <u>Washington</u>
Project City/St/Zip: <u>Beaverton, OR 97005</u>	US House Dist: <u>001</u>
Sponsor Name: <u>Northwest Real Estate Capital Corp.</u>	State Senate Dist: <u>014</u>
Consultant: <u>N/A</u>	State House Dist: <u>028</u>
Architect: <u>CSHQA</u>	Affordability Period: <u>40 years</u>
Contractor: <u>CSDI Construction Inc.</u>	Target Population: <u>Family</u>
Property Mgmt: <u>Northwest Real Estate Capital Corp.</u>	

Project Description (brief narrative)

Crestview Court is a 48-unit family project that has a project-based Section 8 HAP contract that covers 100% of the units. The project was originally built in 1979 and is located in the city of Beaverton. There are 3 three-story buildings at the site that contain a unit mix of 15 one-bedroom units and 33 two-bedroom units. The project serves individuals, couples, and small families and has historically operated with very low vacancy rates (less than 5%).

Northwest Real Estate Capital Corp. (Northwest) purchased the property in June 2010 using interim financing with the intent to rehabilitate using Low Income Housing Tax Credits. The project was at great risk of losing its federal deep-subsidy assistance as the previous owners were anxious to exit the Section 8 program. Though the property is in average condition for its age, rehabilitation is needed immediately to keep the living conditions decent, safe, and sanitary. Northwest has worked diligently with its business partners to structure financing and establish a rehabilitation plan. If awarded tax credits, we will begin the rehabilitation within 6 months of the award date.

The project is well positioned within its Competitive Market Area, and is located close to schools, public transportation, retail shopping facilities, and employment centers. The Beaverton central business district is approximately one-half mile away from the property, and there has been significant commercial development along SW Farmington Road which borders the property to the north. There is minimal opportunity for expansion of affordable housing in the area due to a limited supply of developable land. The project is designed well for its target population, and we expect demand will remain high for the affordable units offered at Crestview Court.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1979</u>		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

1	2	Number of units accessible to the disabled (2 units will receive ADA features during the rehabilitation)	0	Number of units that will be visitable
2	0	Number of transitional housing units	0	Number of beds, i.e., group home or dormitory
3	0	Number of internet stations in community building	0	Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$2,984,591	Perm Loan/OAHTCs	\$2,500,000
Construction/Rehab	\$2,138,619	GHAP	\$200,000
Development	\$1,651,973	Weatherization	\$61,772
		Tax Credit Equity	\$3,656,769
		Deferred Developers Fee	\$83,970
		Other: Preservation Grant	\$272,671
Total:	\$6,775,183	Total:	\$6,775,183

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$6,775,183	\$141,150	\$174.82

Type	Cost per Square Foot
Acquisition	\$ 77.01
Construction/Rehab	\$ 55.18
Development	\$ 42.62

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Site Lighting	5 total site lights will be installed. Large building mounted lights and entry and patio/deck lights will be repaired and reinstalled. Pole mounted lights with full cut-off fixtures will be installed in parking areas. Locating the existing electrical system and/or installing new electrical conduit will also be part of the rehabilitation
	Ramps	Accessible curb ramps from accessible parking aisles will be constructed to provide access from parking lot to sidewalks.
	Storage	A stand-alone storage shed will be installed on site in accordance with local zoning requirements and ease of access.
	Play Area	Play equipment and area shall remain. Play area will receive new safety bark and rubberized curbs.
	Stairs	Install durable nosing piece and gripping surface to existing wood treads and paint exposed wood.
	Handrails/Guardrails	Replace missing handrails at stairway walls with new metal pipe rails.

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	Sidewalks	Replace portions of sidewalk to facilitate accessible circulation and repair sloped sidewalks to be accessibly compliant. Replace all damaged sidewalk. Ramp leading to units 4648 and 4654 will be demolished and rebuilt to comply with accessibility standards. Foundation damage and drainage issues will be addressed before rebuilding the ramp.
	Trees	Trees that are close to the buildings and may cause foundation damage will be removed with aid from the City of Beaverton arborist. All other trees will be heavily trimmed. Tree in front of unit 4648 causing foundation damage shall be removed, with recommendations from the City; stump will be ground down below the finish. Trim landscaping adjacent to Farmington Road on the border of property.
	Parking	A required 3 accessible stalls, one of which is van accessible, will be incorporated into the parking layout. The property will also feature at least 69 stalls as required by local code.
	Fencing	Replace rotting wood slats with new wood slats and maintain existing as it is. Slats shall be replaced individually as they deteriorate, wood slats in good condition shall remain.
	Satellite Dishes	Building mounted satellite dishes will be consolidated to a central location off the buildings. A cable/satellite company to provide hookups to each unit prior to installation of vinyl siding. Dishes will be mounted on a pole on the Southside of the open space between buildings 1 and 2.
	Signage	New property signage will be installed to provide greater visibility. Address numbers will be added to each building to clearly identify each unit.
Exterior Envelope:	Siding	If there is existing sheathing beneath the lap siding, remove lap siding, install weather barrier and new vinyl siding. If there is no sheathing, install building wrap and new siding directly over lap siding.
	Concrete Foundation	Unit 4648 shows signs of moisture damage near concrete foundation walls. Finishes will be repaired in this unit and the concrete/drainage will be inspected and repaired as necessary.
	Exterior Doors	New insulated metal doors with lever handles and dead bolt locks will be installed at unit entries and patios/decks to increase security and property uniformity.
	Concrete Porches	Porches on units 4662, 4664, 4668, and 4670 will be reinforced as necessary to prevent future damage. All porches showing deterioration or unsafe construction will be reinforced.
	Concrete Patios	Drainage will be addressed at first floor patios that are too low by sloping existing grade away from the buildings, especially at building three.
	Roofs	Replace the existing composite shingle roofing with new composite shingle roofing. Replace areas of damaged roof sheathing and properly flash joints between building and roof. Replace existing roof vents.
	Gutters and Downspouts	Install new metal gutters and downspouts on all buildings to replace existing system

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	Fascia/Trim	Existing trim will be removed. After existing gutters and downspouts are removed, existing fascia will be painted to match new trim if it's salvageable, if not, new fascia will be installed to match new trim.
		Most carpet and sheet vinyl flooring warrants replacement and will be replaced according to the unit replacement matrix. If new kitchen and/or bathroom cabinets are installed, it is recommended that new vinyl be installed in the kitchens and bathrooms as well as the entry and dining room. Where electric water heaters are scheduled for replacement, flooring in the water heater closet will be replaced as well. Units not receiving new water heaters as part of rehabilitation shall receive new flooring in the water heater closets as part of future maintenance when water heaters are replaced.
Interior:	Flooring	
	Unit Interior	One ceiling mounted interior light will be installed in the living room of each dwelling unit.
		One through-wall air condition unit shall be installed in each dwelling unit and shall be mounted at a usable height.
		GFCI outlets will be installed at the patio of each dwelling unit.
	Range/Range Hood	Most of the ranges and range hoods warrant replacement and will be replaced according to the unit replacement matrix. Range hoods will be vented to the exterior and coordinated with kitchen millwork.
	Appliances/Fixtures	Refrigerators, double bowl stainless steel sinks, faucets, dishwashers and garbage disposals will be replaced according to the unit replacement matrix.
	Kitchen Cabinets/Countertops	Kitchen cabinets and countertops will be replaced as needed with new standard size cabinets and plastic laminate countertops, coordinate with kitchen sheet vinyl.
	Kitchen GFCI Outlets	GFCI outlets will be installed in all unit kitchens.
	Tub Surrounds	Existing tubs and surrounds will be replaced according to the unit replacement matrix.
	Bathroom Fixtures	Toilets, sinks, faucets will be replaced according to the unit replacement matrix.
	Bathroom GFCI Outlets	GFCI outlets will be tested and replaced if necessary.
	Bathroom cabinets/countertops	Vanities and countertops will be replaced with new standard size cabinets and plastic laminate countertops.
	Water Heaters	Over half of the electric water heaters are in good condition and will not be replaced. See unit replacement matrix for individual unit replacement. Several of the water heaters will be adjusted to comply with building codes, see unit replacement matrix for individual units.
	Heating	All baseboard heaters and cadet wall heaters will be replaced with new electric baseboard heaters during rehabilitation as well as the wall thermostats. Units with cadet heaters will need wall repair, see unit replacement matrix for individual units with cadets. Remaining baseboard heaters in unit bathrooms will be removed and not replaced.

1		Smoke Detectors	Battery powered smoke detectors will be installed in all bedrooms. Hardwired smoke detectors will be evaluated and repaired as required by local authorities.
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5	General:	Trash Enclosures	New wood fence or wall with vinyl siding matching the building shall be installed as the trash enclosure system, chain link with or without privacy slats is no acceptable per Beaverton development code. No gates will be installed on the new trash enclosures. Enclosures will be wood framed walls with vinyl siding and trim to match apartment buildings. Wingwalls of the enclosures will be reinforced.
6		Common Laundry	Build a new office with accessible restroom and a laundry facility in the location of the existing laundry facility.
7			
8		Accessible Routes	Routes to all common use facilities will be made accessible according to current standards. The appropriate number of accessible parking stalls will be completed with the proper striping, access and identification.
9			
10		Accessible Units	Units #4648 and #4654 will be made fully accessible. Units #4672 will be the specialized unit for audio/visually-impaired tenants. The bathrooms will be remodeled to accommodate accessible features and maneuvering space.
11		Accessible Common Area	Build a new office with accessible restroom and a laundry facility in the location of the existing laundry facility.

12 For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)

Yes (x)

No (x)

N/A (x)



13 **Relocation Plan (if applicable):**

14 It is anticipated that residents will not be relocated. The rehabilitation will begin with 4 vacant units. Those 4 vacant units will be the first units to be rehabilitated. Once they are finished and rent ready NWRECC will transfer existing residents into a rehabilitated unit of the same bedroom size and so on until all current residents have been transferred. This is referred to as a "Rolling Rehab".

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17 If there is no vacant unit to transfer the resident to they will be temporarily dislocated to a hotel, or if they prefer to stay with family or friends, during the rehabilitation. The average unit rehab takes approximately 21 days.

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19 **Proposed Rents:**

Rents are mandated by a Sec. 8 HAP contract, so proposed rents are the same as current rents.

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	15	60%	\$636
2-Bedroom	33	60%	\$734
-Bedroom (Mgrs)	0		N/A

Proposed Annual Operating Budget:

Gross Potential Income	\$410,642
Vacancy: 5%	\$20,532
Effective Gross Income	\$390,110
Operating Expenses	\$(212,319)
Net Operating Income	\$177,791
Debt Service/Loan Amt.	\$2,500,000
Rate: 4.00% (OAHTC rate)	
Term: 15 years	
Annual Payment:	\$143,225
Total Debt Service	\$143,225
Annual Cash Flow	\$34,566
DCR	1.24

Market Demographics:

Economy:	<ul style="list-style-type: none"> • The Oregon Employment Dept. estimates that the recession is likely over, and slow growth will occur in the near term. • The high unemployment rate will see only modest recovery in the near term. • Even with slow growth, the region should see a rise in population, households, and housing units through 2015. • Overall, the region has a growing and continued need for affordable housing.
Job Growth:	<ul style="list-style-type: none"> • Region projected to have slow growth over next 3 years. • Region expected to experience growth in most major industrial sectors over next 10 years. • The fastest growing industries in the region projected to be Professional & Business Services and Educational and Health Services. • Projected growth rate is 9.6% over the 10 year period.
Supply:	<ul style="list-style-type: none"> • Average vacancy of seven affordable projects surveyed in the property's CMA is 1.2%. • All Section 8 or similar subsidized types of projects in the CMA have current waiting lists. • Significant decrease in the number of multi-family building permits issued in the past 3 years.
Demand:	<ul style="list-style-type: none"> • Only one affordable project under construction and only one affordable project proposed in the CMA; neither will have a project-based Section 8 HAP subsidy. • Home prices in the CMA are generally above the affordability range of families at or below 60% AMI. • All of the Section 8 properties in the CMA have current waiting lists. • Washington County has a waiting list of over 5,000 families for Section 8 vouchers. • The proposed renovations will increase demand, cure deferred maintenance, and prolong the useful life of the project.

Sponsor Experience:	<ul style="list-style-type: none"> • 12 years Affordable Housing Management. • Northwest and its subsidiaries manage a total portfolio of 65 properties with 2,791 units. • 27 project rehabilitations completed in Idaho and Oregon since 2005 using 4% and 9% LIHTC.
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Proposed Resident Services:	<ul style="list-style-type: none"> • ESL & Translation Service: will translate documents from English to Korean. • Public Health Programs: administered through the Asian Caregiver Program • Community & Senior Programs • Resident Referral Services
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OHCS Funds Reserved:	GHAP \$200,000; HPF \$272,671; LIHTC 451,498; OAHTC \$2,500,000; LIWX \$61,772
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Recommended Motion:	<p><i>To approve a GHAP/HDGP grant/loan in an amount up to \$200,000, a Housing Preservation Fund grant in an amount up to \$272,671 and a Low Income Weatherization grant in an amount up to \$61,772 to Northwest Real Estate Capital Corp. for the acquisition and rehabilitation of Crestview Court Apartments located in Beaverton, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Columbia Hills Manor</u>	No. of Units: <u>8</u>
Project Address: <u>350 West Hemlock</u>	County: <u>Gilliam County</u>
Project City/St/Zip: <u>Arlington, OR 97812</u>	US House Dist: <u>2nd District</u>
Sponsor Name: <u>Columbia Hills Manor, Inc.</u>	State Senate Dist: <u>28th District</u>
Consultant: <u>Sade Project Management</u>	State House Dist: <u>57th District</u>
Architect: <u>Pinnacle Architecture</u>	Affordability Period: <u>30 Years</u>
Contractor: <u>TBD</u>	Target Population: <u>Independent Seniors who are 60 and over</u>
Property Mgmt: <u>Cascade Management, Inc.</u>	

Project Description (brief narrative):

Columbia Hills Manor is an eight unit housing project located in Arlington Oregon. Columbia Hills Manor, Inc. has full site control and title in hand of 2.34 acres of undeveloped property. The project is designed for elderly tenants, 60 years and older, who are still able to live independently. The project consists of one building and will include two one bedroom units and six two bedroom units, each with one bathroom. Each unit will include all amenities needed for individuals to live fully independently including equipped kitchens, living areas, bathroom, storage area, washer and dryer hookups and patio area. Two of the units will be ADA accessible and all units will be ADA adaptable.

The project includes a community room for use of the tenants that includes a small kitchen and bathroom. The building also will house an office that can be used by partner agencies serving seniors.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input type="checkbox"/> Multi-Family Rental Housing	<input checked="" type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input checked="" type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	<input type="checkbox"/> Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: _____

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input checked="" type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled(CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>8</u> Number of units that will be visitable
Number of transitional housing units	Number of beds, i.e., group home or dormitory
Number of internet stations in community building	<u>8</u> Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	\$35,000	HOME	\$1,015,029
Construction/Rehab	\$1,815,559	Perm Loan/OAHTCs	\$100,000
Development	\$214,470	GHAP	\$500,000
		Other: Gilliam County	\$240,000
		Other: Columbia Hills Manor, Inc	\$175,000
		Other: City of Arlington	\$35,000
Total:	\$2,065,029	Total:	\$2,065,029

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$2,065,029	\$258,129	\$26,809
Commercial	\$0	\$0	\$0
Total Cost	\$2,065,029	\$258,129	\$26,809

Type	Cost per Square Foot
Acquisition	\$3.43
Construction/Rehab	\$177.72
Development	\$20.99

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
New Building	10,216 Building on a vacant lot	New Construction
	8 Units, Independent Senior Living	Available to seniors 60 and older
	Hardy Board Siding, Energy Efficient Windows, Fire Blocking Doors	All beautiful construction with colors and features that are natural to Eastern Oregon
	Landscaping that is natural to the area and has low maintenance (lots of rock and natural grasses and plants)	We will use lots of rock, natural grasses and plants to landscape Columbia Hills Manor.
Interior:		
New Building	Mix of 1 and 2 Bedroom Units	Square footage ranges from 712 sq/ft 1 bedrooms to 912 sq/ft 2 bedrooms. All units have one bathroom.
	Storage Unit in every unit	Attached storage unit in each unit for each tenant
	Equipped Kitchen with range, refrigerator, dishwasher	Appliances listed will be provided. In addition, there will be washer and dryer hook ups in each room.

	Entrances from the interior and exterior of the building	To help seniors maintain some privacy, they, or guests may enter from the interior or exterior of the building.
	Community room available to residents for socializing	Spacious community room will be available for the tenants to use for socializing, fitness, games, parties, etc. The community room will not be available for use for the general public.
	Office space for use of CHM or other agencies to provide senior services	A nicely equipped office will be available for an onsite staff person for CHM. As this position will be limited hours, the office will be available for other senior serving agencies to use. Three agencies have already expressed interest in using the space when available. These include: Mid Columbia Council of Governments, Department of Human Services and Gilliam County Senior Services Coordinator.
General:		
New Building	Turning a vacant lot into a beautiful one story building that provides housing and jobs in our area	This project improves the City of Arlington!! CHM will be a beautiful addition to the City and neighborhood where it will be located. CHM will turn a vacant lot into a desirable rental location/destination for seniors.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	2	50	\$493
2-Bedroom	4	50	\$592
2-Bedroom	2	60	\$665

Proposed Annual Operating Budget:

Gross Potential Income	\$47,544
Vacancy: 5%	(\$2,377)
Effective Gross Income	\$45,167
Operating Expenses	(\$34,256)
Net Operating Income	\$10,911
Debt Service/Loan Amt.	\$100,000
Rate: 0.00%	4.00%
Term: years	30 Years
Annual Payment:	\$5,729
Total Debt Service (W/OAHTC)	\$5,729
Annual Cash Flow (W/OAHTC)	\$2,241
DCR (W/OAHTC)	1.39

Market Demographics:

Economy:	Strong, Growing, Stable
Job Growth:	Growing, Stable
Supply:	Non existent housing supply in any rent level, especially subsidized housing
Demand:	Large demand for housing in all demographics.

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Sponsor Experience:	Vast experience in management, development and sustaining properties. New to OHCS funding.
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Proposed Resident Services:	All essential and non essential services will be met with great interaction from numerous agencies and private companies.
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OHCS Funds Reserved:	<i>GHAP \$500,000; HOME \$1,015,029; OAHTC \$100,000</i>
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Recommended Motion:	<i>To approve a GHAP/HDGP loan/grant in an amount up to \$500,000 and a HOME Investment Partnerships Program grant up to \$1,015,029 to Columbia Hills Manor, Inc. for the new construction of Columbia Hills Manor located in Arlington, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Ocean Winds Apartments</u>	No. of Units: <u>40</u>
Project Address: <u>Lucky Lane</u>	County: <u>Curry</u>
Project City/St/Zip: <u>Brookings, Oregon 97415</u>	US House Dist: <u>4</u>
Sponsor Name: <u>Lovelace Development, LLC</u>	State Senate Dist: <u>1</u>
Consultant: <u>Shelter Resources, Inc.</u>	State House Dist: <u>1</u>
Architect: <u>Bergsund Delaney</u>	Affordability period: <u>50 years</u>
Contractor: <u>Wm. R. Lovelace Construction, Inc.</u>	Target Population: <u>Very low and low</u>
Property Mgmt: <u>Lovelace Properties, LLC</u>	Income workforce families

Project Description (brief narrative):

The proposed complex will provide 8 one bedroom units, 24 two bedroom units and 8 three bedroom units for very low and low income families. An on-site manager will be accommodated in one of the two bedroom units. The project will consist of 8 two story, wood frame buildings. Four of the buildings will have 2 two bedroom townhouses, 1 three bedroom townhouse and 2 one bedroom flats. The remaining four buildings will have 2 two bedroom townhouses, 1 three bedroom townhouse and 2 two bedroom flats. The one and two bedroom flats will have a dedicated access stairway to the second floor flat. All units will have their own front porch and a private deck or patio.

The project will have a community center area located in the center of the site that will include a multi-purpose community room with a kitchen. The community room will be utilized by the service provider for meetings and classes as well as by the tenants. Also included in the community building will be rest rooms, computer lab, a maintenance shop, a large office for the service provider and an office for the manager. A fenced playground will be located outside of the community building.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: _____		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input checked="" type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u>	Number of units accessible to the disabled	<u>24</u>	Number of units that will be visitable
<u>0</u>	Number of transitional housing units	<u>0</u>	Number of beds, i.e., group home or dormitory
<u>4</u>	Number of internet stations in community building	<u>40</u>	Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition		HOME	\$437,800
Construction/Rehab	\$5,676,000	Perm Loan	\$600,000
Development	\$3,198,948	GHAP	\$200,000
		Tax Credit Equity	\$6,559,344
		Deferred Developers Fee	\$77,804
		Other: USDA-RD	\$1,000,000
Total:	\$8,874,948	Total:	\$8,874,948

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$8,874,948	\$221,874	\$205.27
Commercial	\$	\$	\$
Total Cost	\$8,874,948	\$221,874	\$205.27

Type	Cost per Square Foot
Acquisition	\$ 18.58
Construction/Rehab	\$131.28
Development	\$ 55.41

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Siding	Cement Board	
Roofing	Asphalt Shingle	40 year
Irrigation	Water Saving Features	Group plants and lawn for efficient watering
Play Area	Children's "Big Toy"	
Parking	76 Spaces	Per code
Interior:		
Floor Coverings	Carpet & Vinyl	Green Label
Appliances	Kitchen	Energy Star
Walls & Ceiling	Paint	Low VOC

General:		
Community Bldg	Features	Two Offices, Kitchen, Community Room, Rest Rooms, Computer Lab, Patio & Maintenance Shop
Common Area	Playground	Located adjacent to the Community Building

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	1	50%	\$414
1-Bedroom	7	60%	\$519
2-Bedroom	1	50%	\$504
2-Bedroom	22	60%	\$630
3-Bedroom	1	50%	\$586
3-Bedroom	7	60%	\$732
2-Bedroom Manager	1	0%	\$0

Proposed Annual Operating Budget:

Gross Potential Income	\$294,452
Vacancy: 5%	(\$ 14,723)
Effective Gross Income	\$279,729
Operating Expenses	(\$173,852)
Net Operating Income	\$105,877
Debt Service/Loan Amt. \$600,000	
Rate: 7.50%	
Term: 30 years	
Annual Payment:	\$50,343
Total Debt Service	\$89,430
Annual Cash Flow	\$16,447
DCR	1.18

Market Demographics:

Economy:	<ul style="list-style-type: none"> • Government • Manufacturing • Tourism
Job Growth:	<ul style="list-style-type: none"> • Brookings has experienced job losses since 2007 • Gains have been made in the private sector • Losses in the public sector • Many of the jobs created have been in the tourist and retail
Supply:	<ul style="list-style-type: none"> • No vacant affordable units in Brookings • Wait lists at all affordable projects • Only 100 affordable family units in Brookings
Demand:	<ul style="list-style-type: none"> • Total net demand is 200 units • Capture rate of 18.6%

Sponsor Experience:	<ul style="list-style-type: none"> • 27 years development & construction of affordable housing • 20 years experience property management • Over 1,000 affordable housing units built
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Proposed Resident Services:	<ul style="list-style-type: none"> • Needs assessment/Goal setting • Head Start • Food Share Program • Job & Employment Services • Money Management • Child Care Services • Transportation Assistance • Legal Aid • Personal Health Issue Assistance • Other Services as needed
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OHCS Funds Reserved:	<i>HOME \$437,800; GHAP \$200,000; LIHTC 820,000.</i>
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Recommended Motion:	<i>To approve a HOME award in an amount up to \$437,800 and GHAP/HDGP grant up to \$200,000 to Lovelace Development, LLC, for construction of Ocean Winds in Brookings. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Cedar Park Gardens Preservation and Rehabilitation</u>	No. of Units: <u>20</u>
Project Address: <u>39451 McCormick Drive</u>	County: <u>Clackamas</u>
Project City/St/Zip: <u>Sandy/OR/97055</u>	US House Dist: <u>003</u>
Sponsor Name: <u>Catholic Charities</u>	State Senate Dist: <u>026</u>
Consultant: <u>Destin Ferdun, Lunabridge</u>	State House Dist: <u>052</u>
Architect: <u>Carleton Hart Architects</u>	Affordability Period: <u>30 years</u>
Contractor: <u>LMC</u>	Target Population: <u>Elderly</u>
Property Mgmt: <u>Cascade Management</u>	

Project Description (brief narrative):

The project is the preservation/rehabilitation of a 20 unit USRDA elderly affordable rental housing development in Sandy, Oregon. The project has USRDA rental subsidy that provides that a tenant pays no more than 30% of their income in rent. Acquisition and a first phase of rehabilitation have already been completed with County HOME funds and USRDA funds. A final phase of rehabilitation funding is being requested to complete office and handicapped unit upgrades, as well as provide a completely new building envelope (including siding, windows, doors and roof.)

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input checked="" type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input checked="" type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 1982

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input checked="" type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>2</u> Number of units that will be visitable
<u>0</u> Number of transitional housing units	<u>0</u> Number of beds, i.e., group home or dormitory
<u>0</u> Number of internet stations in community building	<u>20</u> Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	\$618,509	Perm Loan/OAHTCs	
Construction/Rehab	\$1,034,183	GHAP	\$ 465,175
Development	\$252,305	Other: County HOME	\$ 425,000
		Other: USRDA	\$ 869,997
		Other: Preservation	\$ 144,825
		Other:	
Total:	\$1,904,997	Total:	\$1,904,997

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$1,904,997	\$95,250	\$144.76
Commercial	\$	\$	\$
Total Cost	\$1,904,997	\$95,250	\$144.76

Type	Cost per Square Foot
Acquisition	\$ 47.00
Construction/Rehab	\$ 78.59
Development	\$ 19.17

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	New Handrail	
	New Concrete steps	
	Site Drainage	New foundation drainage select locations
	HC access to office	
	Exterior Envelope	Hardibord rainscreen siding overlay with new windows and sliding glass doors.
	Building Signage	
	New Roof	New roof with ventilation; new overhangs
	Floor system dryrot repairs	
Interior:	HC office upgrades	
	HC unit upgrades	
	New whole unit ventilation	New continuous ventilation
General:	New patio lighting	
	New unit CFL bulbs	

Yes (x) No (x) N/A (x)

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.



Relocation Plan (if applicable):

Interior work on the two Handicapped units may require relocation for two work weeks. There are local hotels within a few blocks that have been used previously for tenant relocation for this project. The close proximity of the hotels allow for continued tenant use of the Cedar Park facilities and access to personal belongings which will remain on-site. The contractor and management agent are experienced with accommodating and coordinating tenant relocation and construction timing. Relocation costs are estimated to include: hotel costs at \$2400 (\$100 a night for 12 days x 2 tenants) + a stipend of \$960(\$40 a day for 12 days x 2 tenants) for a total of \$3,360.00

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	19	43%*	\$576*
2-Bedroom	1	43%*	\$695*
-Bedroom (Mgrs)	n/a		\$

*actual rents and AMI served are lower due to rental subsidy.

Proposed Annual Operating Budget:

Gross Potential Income	\$131,197
Vacancy: 2% (per USRDA calculations)	(\$ 2,624)
Effective Gross Income	\$128,573
Operating Expenses	(\$95,695)
Net Operating Income	\$ 32,878
Debt Service/Loan Amt.	
Rate: 1.03%	
Term: 30 years	
Annual Payment:	\$32,878
Total Debt Service	\$32,878
Annual Cash Flow	\$0
DCR	1.00 to 1

Market Demographics: (Provide bullet points under each area)

Economy:	<ul style="list-style-type: none"> Sandy, Oregon has suffered with the economy and has seen an 8% drop in home prices and a 5.6% reduction in jobs. Unemployment rate is at 10.3%
Job Growth:	<ul style="list-style-type: none"> Job growth estimated at 1.6% annual rate Majority of jobs are held by people living outside of the City of Sandy indicating additional local housing need and opportunities for local employment.
Supply:	<ul style="list-style-type: none"> 120 competing units identified by management agent Competing units are 94% occupied Most vacancies are in 2 or more bedroom units Comparable affordable 1bdm units are 100% occupied

Demand:	<ul style="list-style-type: none"> • The project has maintained a three year average 97% occupancy rate • Population projected to increase at 1.6% annual rate • City of Sandy report identifies a need for 229 more units by 2029 • Clackamas County Consolidated plan identifies an unmet need for 4,141 units in the affordability range served. • Elderly affordable housing identified as an OHCS priority 1 need.
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Sponsor Experience:	<ul style="list-style-type: none"> • 12 years of housing experience • 530 housing units owned • 57 Million in assets • Most developments involve "hard to house" populations • Sponsor had already acquired the property and completed phase 1 of the construction with other funding sources.
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Proposed Resident Services:	<ul style="list-style-type: none"> • Resident services are provided through partner organizations within blocks of the development • Sandy Senior Center provides legal aid, food boxes, transportation, recreation, health clinics; • Sandy Community Action Center provides information and referral, emergency food and clothing, utility assistance, prescription assistance, transportation and furniture/household goods • Sandy Library provides community group meetings, leisure and entertainment activities.
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OHCS Funds Reserved:	HPF \$144,825; and GHAP \$465,175
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Recommended Motion:	<p><i>To approve a Housing Preservation Fund (HPF) award in the amount of up to \$144,825, and a GHAP/HDGP grant/loan of up to \$465,175 to Catholic Charities for rehabilitation of Cedar Park Gardens in Portland. Award is contingent upon meeting all HPF and GHAP program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Strawberry Village Apartments</u>	No. of Units: <u>10</u>
Project Address: <u>142 East 11th Street</u>	County: <u>Grant</u>
Project City/St/Zip: <u>Prairie City, OR</u>	US House Dist: <u>2</u>
Sponsor Name: <u>Northeast Oregon Housing Authority</u>	State Senate Dist: <u>30</u>
Consultant: <u>Gabriele Development Services</u>	State House Dist: <u>60</u>
Architect: <u>Pinnacle, Bend OR</u>	Affordability Period: <u>60 years</u>
Contractor: <u>Cost Estimate by W.C. Construction, Inc. Elgin, OR</u>	Target Population: <u>Low income families</u>
Property Mgmt: <u>Northeast Oregon Housing Authority</u>	

Project Description (brief narrative):

Strawberry Village is a 10 unit Section 8 project in the small rural town of Prairie City on Highway 26 at the upper end of the John Day Valley in the foothills of the Blue Mountains. The project serves low income families with four two-bedroom units and five three-bedroom townhouse units and one two-bedroom accessible flat. The project based Section 8 contract expires in December, 2011 and the current owner wants to sell to Northeast Oregon Housing Authority who already manages the property. OHCS funds along with a small OAHTC loan from NOAH will purchase and extensively rehabilitate the project, preserving affordability with a renewed Section 8 rent contract. The building is 30 years old so the rehabilitation includes replacing elements that have reached the end of their useful life. Major elements of the proposed rehabilitation include replacing roof, siding, windows, space and water heating, fixtures, cabinets, carpeting, appliances, landscaping and site paving. There is also an allowance for playground equipment since most resident families have children.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input checked="" type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1981</u>		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>1</u> Number of units accessible to the disabled	_____ Number of units that will be visitable
_____ Number of transitional housing units	_____ Number of beds, i.e., group home or dormitory
_____ Number of internet stations in community building	_____ Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	390,924	HOME	\$513,358
Construction/Rehab	796,712	Perm Loan/OAHTCs	\$340,120
Development	376,835	GHAP	\$499,500
		Other: existing reserves	\$ 9,718
		Other:Housing Preservation	\$201,775
Total:	\$1,564,471	Total:	\$1,564,471

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$1,564,471	\$156,447	\$177.26
Commercial	\$	\$	\$
Total Cost	\$1,564,471	\$156,447	\$177.26

Type	Cost per Square Foot
Acquisition	\$ 44.29
Construction/Rehab	\$ 90.27
Development	\$ 42.70

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Paving	Demolish and replace with new asphalt	
Sidewalks	Install new sidewalk and curb to accessible standards and	Substantial cracking noted
Landscape	Allowance for new plantings and pruning	Site has mature trees and ground cover
Irrigation	Install new or repair	Current system does not reach all areas
Playground	Allowance for equipment	
Roof	Total tear off and new metal roof, gutters and downspouts	30 year old roof with no sheathing, leaks during rain/snow seasons, most roofs drain to ground
Insulation	Foundation and roof insulation	Walls already insulated
Doors/windows	All new exterior doors and new vinyl windows	Old aluminum windows with interior storm windows
Siding	All new hardi siding	Current T1-11 siding with no flashing at trim and joints, bowing where insufficient attic venting and deterioration where in contact with ground
Interior:		
Flooring	New carpet and resilient	
Cabinets/countertops	Replace all with new	

Appliances	New refrs and ranges	
Doors	New exterior, interior and closet inc. new hardware	
General:		
Heating/cooling	New cadet heaters, thermostats, and ptac units	
Water heaters	Electric water heaters	
Electric	New interior and exterior lights, outlets and switches, smoke detectors	Site lighting inadequate illumination
Ventilation		Additional needed to meet code and provide adequate roof ventilation

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)

Relocation Plan (if applicable):

Rehabilitation can occur with tenants remaining in their units. At most it is anticipated that a resident would to leave their unit for a day or overnight. The project will provide meal and lodging vouchers and transportation if needed in these cases. As of the date of the General Information Notice, four of the ten units were vacant. These units will be rehabilitated first and so will be available for tenants to use for the day or night or, if they choose, change units. In this case, the project will pay for moving costs and any fees related to reconnecting to utilities. The Uses of Funding contains a budget of \$10,000 for relocation costs.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent*
2-Bedroom	5	50%	\$682
3-Bedroom	5	50%	\$801

*Proposed rent includes tenant paid utility allowance of \$86 and \$101 respectively.

Proposed Annual Operating Budget:

Gross Potential Income	\$81,437
Vacancy: 15% *	(12,216)
Effective Gross Income	\$69,221
Operating Expenses	(39,720)
Net Operating Income	\$29,501
Debt Service/Loan Amt.	\$340,120
Rate: 3.25%	
Term: 20 years	
Annual Payment:	\$19,890
Total Debt Service	\$19,890
Annual Cash Flow	\$9,611
DCR	1.48

* Vacancy factor increased due to small size (10 units) and rural location. Permanent lender requires minimum of 1.40 DCR due to small project size. DCR proforma more than this minimum DCR because new contract rents have not been negotiated and historically have been reduced upon extension of an expiring contract.

Market Demographics: (Provide bullet points under each area)

<p>Economy:</p>	<p>With 55% of the county in federal and state forest, the economy of Grant County weathered severe adjustments as federal regulations limited timber availability in the last two decades of the last century. Already adjusted, the current recession has limited affect and the economy remains stable with the possibility of slight growth should recent gains in sustainable resource based industry continue.</p>
<p>Job Growth:</p>	<p>The area lost jobs in the last decade, however, the labor force also decreased so that the percentage unemployed has remained between 9 and 10%.</p>
<p>Supply:</p>	<p>There are only two market rate projects with a total of 8 units and one other 38 unit affordable project in the market area. One market rate unit is vacant. All units are occupied at the other affordable project. Of the 10 affordable units at Strawberry Village, 4 are vacant. No new projects are being planned.</p>
<p>Demand:</p>	<p>The other affordable project, which is in good condition, has 2 families on the wait list for a two-bedroom and 1 family waiting for a three-bedroom. Strawberry Village was full prior to the recent closing of the Prairie City Mill. Should proposed rehab occur, it is anticipated that demand would be similar to the other affordable housing project. Once rehabbed and owned by the Housing Authority, there will be additional demand from those currently waiting for public housing.</p>
<p>Sponsor Experience:</p>	<p>Northeast Oregon Housing Authority (NEOHA) is a public corporation formed in 1977 under ORS 456 as a Regional Housing Authority. NEOHA serves Baker, Grant, Union and Wallowa Counties. As the housing authority for this region, NEOHA is familiar with the housing and service needs of the target population through its management of 710 Housing Choice Vouchers. NEOHA staff has nearly 30 years of experience in developing, owning and managing projects. The 266 units in NEOHA's portfolio include Public Housing, Special Needs Housing, Transitional Housing, and Homeownership Housing. Depending on the project, NEOHA successfully complies with the regulations and responsibilities required by Low Income Housing, Tax Credits, HOME, HUD Multi-Family and Rural Development funding programs. In recognition of its expertise, HUD designated the agency as a "high performer" each year since 2004. NEOHA also manages apartments for private owners including managing Strawberry Village for the past three years.</p>
<p>Proposed Resident Services:</p>	<p>The current and targeted population are extremely low income families with children. Historically residents make from 0 to under 15% MFI from wages, child support, TANF-welfare, and ssi. NEOHA will continue to provide family finance and employment workshops as well as refer residents to a network that provides parenting classes, job training, drug, alcohol, and domestic violence counseling, and transportation for medical visits.</p>
<p>OHCS Funds Reserved:</p>	<p>HPF \$201,775; GHAP \$499,500; HOME \$513,358, OAHTC \$340,120</p>
<p>Recommended Motion:</p>	<p><i>To approve a Housing Preservation Fund grant in an amount up to \$201,775, a GHAP grant in an amount up to \$499,500 and a HOME Investment Partnership Program grant in an amount up to \$513,358 to Northeast Oregon Housing Authority for the acquisition and rehabilitation of Strawberry Village Apartments located in Prairie City, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>

2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Jefferson Court Apartments</u>	No. of Units: <u>26</u>
Project Address: <u>319 SW G Street</u>	County: <u>Jefferson</u>
Project City/St/Zip: <u>Madras, OR 97741</u>	US House Dist: <u>2</u>
Sponsor Name: <u>St. Vincent de Paul Society of Lane County, Inc.</u>	State Senate Dist: <u>30</u>
Consultant: <u>CASA</u>	State House Dist: <u>59</u>
Architect: <u>Bergsund/ Delaney</u>	Affordability Period: <u>50 yrs</u>
Contractor: <u>Meili Construction</u>	Target Population: <u>Family</u>
Property Mgmt: <u>Neel Management Team</u>	

Project Description (brief narrative):

Jefferson Court Apartments is a USDA RD preservation project built in 1979. The project currently has 23-units supported with rental assistance. Rental assistance will be requested for 2 additional units, making the entire project subsidized, with the exception of the manager's unit. The project includes three residential buildings with 16 2-bdrm units and 10 1-bdrm units. There is small laundry room with an attached storage and maintenance room.

Jefferson Court is a well maintained and managed project located in a quiet, well-kept residential neighborhood. Schools and retail shopping are within blocks of the complex. The project is sited on 1.62 acres. The 3 residential buildings are well spaced and surrounded by lawn areas. Mature shade trees ring the complex. The project contains a large play area for children. A Picnic Shelter is included in the scope of work, providing residents with a gathering place for potlucks and barbeques.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 1979

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input checked="" type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<input type="checkbox"/> Number of units that will be visitable
<input type="checkbox"/> Number of transitional housing units	<input type="checkbox"/> Number of beds, i.e., group home or dormitory
<input type="checkbox"/> Number of internet stations in community building	<input type="checkbox"/> Number of units with high speed internet

Proposed Sources and Uses

Uses:		\$ Amount		Sources:		\$ Amount	
Acquisition		\$650,000		GHAP		\$500,000	
Construction/Rehab		\$994,872		Preservation		\$468,000	
Development		\$407,786		Deferred Developers Fee		\$38,423	
				Other: BETC/ETO		\$7,590	
				Other: RD Preservation grant		\$50,000	
				Other:NOAH Green Pilot		\$13,000	
				Other: FHLB AHP Grant		225,000	
				Other: Existing USDA RD Loan Assumption		205,000	
				New USDA RD 515 Loan		545,645	
Total:		\$2,052,658		Total:		\$2,052,658	

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	2,052,658	\$78,947.38	\$112.78
Commercial	\$ 0	\$0	\$0
Total Cost	2,052,658	\$78,947.38	\$112.78

Type	Cost per Square Foot
Acquisition	\$35.71
Construction/Rehab	\$54.66
Development	\$22.41

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Siding	Re-side with T-111 Uto=0.3 max with vent strips	Include insulation, rain screen method with flashing membranes
Windows	Insulated fiberglass, 1/4 lite, four panel style	Current widows are single pane
Entry doors		Current doors are a mix and in worn condition
Re-roof	30-yr fiberglass shingles	Current roof has a max of 4 yrs remaining
Add 12-inch overhangs	All gable ends of buildings	This will improve appearance, and add protection to new siding
Attic vents	Replace all attic vents with ridge, eve and low-point mushrooms	
Gutters/downspouts	Replace all gutters, rainheads and downspouts	Current gutters/ downspouts are nearing end of useful life

Operating Expenses	(133,011)
Net Operating Income	\$25,554
Debt Service/Loan Amt.	750,645 (205,000 + 545,645)
Rate: 1.00%	
Term: 50 years amortization/30 year term	
Annual Payment:	\$19,084 (Primary)
Total Debt Service	\$19,852 (includes Deferred Developer Fee)
Annual Cash Flow	\$5,692
DCR	1.34 Primary, 1.29 total

Market Demographics:

Economy:	<ul style="list-style-type: none"> • Current unemployment rate of 13.7% • Down from 14.1 in January • Current population 5,740 • Slow growth in employment forecast for next year • Good assets for future growth including Industrial Park • Existing Manufacturing sites still viable
Job Growth:	<ul style="list-style-type: none"> • Strong Agricultural sector • Service sector is remaining strong • Manufacturing sector expects slight expansion in hiring by the 4th quarter, 2011
Supply:	<ul style="list-style-type: none"> • 130 units with subsidy
Demand:	<ul style="list-style-type: none"> • 280 income eligible households • Jefferson Court has vacancy of two units • Project will need only 2 units from the pool of eligible households

Sponsor Experience:	<ul style="list-style-type: none"> • CASA, Consultant, 23 years • SVDP has developed over 1,000 units • SVDP will hire Project manager • Anne Williams, 19 years experience will oversee Project • Neel Management will continue property management
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Proposed Resident Services:	<ul style="list-style-type: none"> • Information and referral • Community Garden • Sheltered Picnic area for resident group activities • Partnership with neighbor Impact for other services
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OHCS Funds Reserved:	<i>GHAP \$500,000; HPF \$468,000</i>
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Recommended Motion:	<i>To approve a GHAP/HDPG grant in an amount up to \$500,000 and a Housing Preservation Fund grant in an amount up to \$468,000 to SVDP for the acquisition and rehabilitation of Jefferson Court Apartments located in Madras, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Maples II Apartments</u>	No. of Units: <u>21</u>
Project Address: <u>1138 SE Maple Street</u>	County: <u>Washington</u>
Project City/St/Zip: <u>Hillsboro, OR 97123</u>	US House Dist: <u>1</u>
Sponsor Name: <u>REACH Community Development Inc.</u>	State Senate Dist: <u>15</u>
Consultant: <u>N/A</u>	State House Dist: <u>30</u>
Architect: <u>Carleton Hart Architecture</u>	Affordability Period: <u>60 years</u>
Contractor: <u>LMC Construction</u>	Target Population: <u>Elderly</u>
Property Mgmt: <u>REACH Community Development Inc.</u>	

Project Description (brief narrative):

Maples II is a 10 year old building located in an established residential neighborhood with a mix of apartment buildings and single family homes, and is served by a nearby neighborhood commercial area. It is just three blocks east of a main arterial street- SE 10th Avenue, with frequent bus service. On the west side of the Maple /SE 10th intersection is the entrance to the 13 acre Shute Park, which along with forested trails and park area contains a branch library, community/senior center and recreation center.

Maples II was developed as a Section 202 (HUD) project in 2001 and 2005. All units are rent-restricted at or below 50% MFI, and have a Section 8 Project-Based Assistance Contract. The average annual income of the residents is \$10,172. All residents are elderly with the average age being 73.5 years old.

The interior of the units are in generally good shape but the envelope of the building needs work to ensure the building maintains weather protection. The scope of work will include new siding and windows, upgraded ventilation, new roofing, site upgrades and ADA upgrades. This work is critical to the future protection of the sheathing, framing and interiors to ensure the building lasts 30 years.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: <input type="checkbox"/> (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 2001

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input checked="" type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>21</u> Number of units that will be visitable
_____ Number of transitional housing units	_____ Number of beds, i.e., group home or dormitory

2 Number of internet stations in community building

Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition		Trust Fund	108,559
Construction/Rehab	368,286	GHAP Capacity Grant (awarded through RFP)	11,026
Development	168,059	Weatherization	3,260
		Other: OHCS Preservation	378,000
		Other: OHAP Green Grant	10,500
		Other: Neighborworks Grant	25,000
Total:	536,345	Total:	536,345

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$536,345	\$25,540	\$32.43
Commercial	\$0	\$0	\$0
Total Cost	\$536,345	\$25,540	\$32.43

Type	Cost per Square Foot
Acquisition	\$ 0.00
Construction/Rehab	\$ 22.27
Development	\$ 10.16

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
	Site Work	Regrading, parking & paving updates, meet current site Accessibility standards; improve site lighting
	Siding	Remove and replace existing siding with new Hardi lap siding on a rain screen
	Windows	Remove and replace existing windows with new windows that meet a U-factor of 0.30 minimum
	Roof	Replace with new fiberglass architectural composition shingles
	Attic	Provide proper baffles at eave ventilation, verify roof penetrations and repair where necessary
Interior:		
	Ventilation	Provide a whole house ventilation system in conjunction with the new siding
	Units	Minimal work to the interior units is needed. Repair and replacement will be done only on the critical repair items
	ADA Upgrades	Update unit 107 & 108 upgrade to meet Accessibility Standards

	Common Space	Upgrade common kitchen, laundry and restroom to meet Accessibility Standards
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For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

Relocation Plan (if applicable):

The Maples II scope of interior renovation is limited with the majority of the work focused on correcting construction deficiencies to the building envelope. Due to this limited interior scope only 2 households will need to be temporarily relocated to refinish their bathtubs. The plan is to move the two households into a hotel for no longer than 2-4 days to refinish their bathtubs per our contractor's rehab plan. Planned kitchen upgrades will impact a few residents but the work will not require the residents to move from their units. These residents will receive food assistance while their kitchen is offline.

REACH will assess the residents and explain the temporary relocation process and timeline. REACH and or a consultant will help residents move into a vacant unit in the building or to a nearby hotel for the period of up to 4 days while their bathtubs are refinished. It is not anticipated that residents will need to move their belongings for the planned tub refinishing or kitchen upgrades. Any residents going to a hotel will have costs associated with storage and hotel covered, in addition to being provided with \$30 per day of food assistance. Additionally any residents without their use of kitchen will be given \$30 per day of food assistance while their kitchen is offline. We will then provide assistance to move the resident back into their original unit and ensure they are comfortably settled in.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	21	50%	\$425

Proposed Annual Operating Budget:

Gross Potential Income	\$108,610
Vacancy: 5%	(5,431)
Effective Gross Income	\$103,180
Operating Expenses	(89,538)
Net Operating Income	\$13,642
Debt Service/Loan Amt. (Original Loan-2001)	WA County HOME/\$265,000
Rate: 3.00%	
Term: 40 years	
Annual Payment:	\$11,384*
Total Debt Service	\$11,384
Annual Cash Flow	\$2,258
DCR	1.20

*paid from residual receipts annually if approved by HUD

Market Demographics:

Economy:	<ul style="list-style-type: none"> According to latest data available the Washington County personal adjusted income has dropped 8.8% as of 2008
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Job Growth:	<ul style="list-style-type: none"> • Maples II serves elderly residents whose average age is 73.5 years so job opportunities do not directly impact the residents • Unemployment is dropping from a high of 11.6% in June 2009 to the current rate of 10.2% as of February 2011 showing slight job growth
Supply:	<ul style="list-style-type: none"> • Market area has 251 affordable units • Market area has 0 vacant affordable units • Maples I, Woodland Park and Tarkington Square are the only other affordable projects in Hillsboro restricted to very-low income senior or disabled households • These affordable 1 bedroom units restricted to very-low income senior or disabled households represent at total of 146 units of which 51 units are at Maples I & II
Demand:	<ul style="list-style-type: none"> • Shortage of approximately 7,800 units for renter households in the 0-50% MFI range • Maples II has a waitlist of 15 households • It's companion property Maples I has a waitlist of 12 households • None of the properties surveyed reported rental concessions

Sponsor Experience:	<ul style="list-style-type: none"> • 29 years of experience in affordable housing development • 29 years of experience in direct property management • 15 years of experience in direct provision of services • Portfolio of 1,400 units
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Proposed Resident Services:	<ul style="list-style-type: none"> • Eviction Prevention • Information and Referral • Green & Healthy Living; green living education • REACH Closet; access to emergency food supplies
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OHCS Funds Reserved:	HDGP \$108,559; HPF \$378,000; LIWP \$3,260
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Recommended Motion:	<p><i>To approve an HDGP/GHAP grant in an amount up to \$108,559, a Housing Preservation Fund grant in an amount up to \$378,000 and a Low Income Weatherization grant in an amount up to \$3,260 to REACH Community Development Inc. for the acquisition and rehabilitation of Maples II Apartments located in Hillsboro, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Spencer House Apartments</u>	No. of Units: <u>48</u>
Project Address: <u>13665 SW Larch Place</u>	County: <u>Washington</u>
Project City/St/Zip: <u>Beaverton, OR 97005</u>	US House Dist: <u>1</u>
Sponsor Name: <u>Community Partners for Affordable Housing, Inc.</u>	State Senate Dist: <u>14</u>
Consultant: <u>Housing Development Center*</u>	State House Dist: <u>28</u>
Architect: <u>Carleton Hart Architecture</u>	Affordability Period: <u>60 years</u>
Contractor: <u>LMC Construction</u>	Target Population: <u>Families</u>
Property Mgmt: <u>Cascade Management</u>	

**CPAH contemplates contracting with HDC on relocation, and possibly a partial scope on financial management depending on status of CPAH's internal housing development position (i.e. full-time).*

Project Description: (brief narrative):

Spencer House is an extremely well-located apartment complex, with potential to provide a high quality of life for families and individuals of very modest means (average household income is under \$13,000). The complex is located one block south of Farmington Road in Beaverton. The project was built in 1971. It is currently exhibiting signs of deferred maintenance, and its tenants would greatly benefit from additional service integration. The project-based assistance on 37 of the 48 units makes this property extremely important for Washington County, the State, and HUD in terms of preservation value. While the primary mortgage is nearing its end and secondary debt is fairly limited the rents and reserves alone will not support the full recapitalization which is obviously required at this time. We have hired Carleton Hart Architecture to lead the comprehensive assessment, which we will utilize to plan the renovation with an integrated design approach. A comprehensive renovation and financing plan will be required to extend the useful life of the building for 30 years.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1971</u>		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>3</u> Number of units accessible to the disabled (proposed; currently 0)	<u>24</u> Number of units that will be visitable
<u>4</u> Number of transitional housing units	Number of beds, i.e., group home or dormitory
Number of internet stations in community building	Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition		Perm Loan (FHA)	\$2,100,000
Construction/Rehab	\$2,434,242	Trust Fund	\$422,700
Hard Cost		Weatherization	\$158,779
Contingency	\$243,424	OHAP Grant	\$15,000
Developer Fee	\$200,000	Project Reserves	\$677,595
Soft Costs	\$1,137,708	OHCS Preservation	\$765,300
Add'l work (Ext Rev)	\$124,000	Other:	
Total:	\$4,139,374	Total:	\$4,139,374

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$4,139,374	\$86,236.95	\$119.01
Commercial	\$0	\$0	\$0
Total Cost	\$4,139,374	\$86,236.95	\$119.01

Type	Cost per Square Foot
Acquisition	\$ 0.00
Construction/Rehab	\$ 80.55
Development	\$ 38.46

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Site Work	Upgrade drainage, repair parking lot and paving, install new sidewalks and curbs to provide accessibility, repair fencing, make trash enclosures accessible, repair play area, fix irrigation system and repair water service mainline.
	Crawl Space	Repair deteriorated areas where wetness has occurred, provide slope, install vent wells, replace sump pumps and adjust vapor barrier.
	Building Envelope	Replace siding using appropriate flashing techniques, replace sheathing and framing with evidence of mold or dry rot and replace exterior vents and covers.
	Doors & Windows	Install accessible hardware, replace entry doors with siding and replace windows with siding.
	Exterior Stairs & Decks	Repair stairs, repair damaged framing, repair or replace damaged beams and install flashing, install cementitious trim and soffit board, replace siding at guardrails and repair or replace back patios.
	Roof	Replace sheathing, install flashing, provide eave extension and replace roof gutters and downspouts.
	Attic Space	Provide new soffit venting with new overhangs, repair fire walls and extend vents.
	Insulation	Add insulation at attics to meet R-38 and provide consistent coverage and repair or replace crawlspace insulation.

Interior:	Doors & Hardware	Provide accessible hardware and replace missing doors.
	Fixtures & Accessories	Replace tub/showers, surrounds, faucets and drains and upgrade to low-flow toilets.
	Appliances	Replace exhaust hoods and vent to the exterior.
	Floor Coverings	Replace damaged flooring and carpet as needed.
	Wall Finishes	Repair drywall and remediate any mold found.
	Interior Trim	Replace cabinets and counters as needed, replace all window sills and replace medicine cabinets as needed.
General:	Common Space	Replace flooring in laundry room and replace window sills.
	Mechanical & Electrical	Repair damaged cadet heaters, provide heaters in bathrooms, provide stove exhaust hood fans vented to exterior, upgrade bath exhaust, provide two fresh air vents per unit, and replace all waste lines in crawlspace. Replace or repair smoke alarms, install hearing impairment warning in one unit and complete accessibility upgrades. Provide hot water heaters for 50% of units, and provide separate electrical metering for each apartment (currently all utilities paid by owner, including electric).
	Accessible Units	Renovate three ground floor units to be fully accessible per UFAS and install sight and hearing impairment warning devices at one unit.

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

Relocation Plan (if applicable):

CPAH intends to phase the renovation of Spencer residents where possible to avoid temporary relocation of residents. The plan is to move eight households into off-site apartments for three months per our contractor's rehab plan. As buildings are completed residents from another building will be moved into the renovated units to keep families on-site as much as possible. CPAH selected LMC to renovate Spencer House due to their extensive occupied rehabilitation experience within the Tri-County area. CPAH and LMC are confident the proposed scope of work will not require permanent relocation.

CPAH will assess all residents and explain the temporary relocation process and timeline. CPAH and or a consultant will help residents pack their belongings and either move into a vacant unit in the building or into a nearby apartment while units are renovated. Any residents going to an off-site apartment will have costs associated with moving, storage and rent covered, be provided with \$30 per day of food assistance, and in addition assistance will be provided to move the resident back to the project and ensure they are comfortably settled in.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	12	50%	\$586
2-Bedroom	24	50%	\$648
3-Bedroom	11	50%	\$901
3 -Bedroom (Mgrs)	1		\$648

Proposed Annual Operating Budget:

1	Gross Potential Income	\$407,716
2	Vacancy: 7%	(28,540)
3	Effective Gross Income	\$379,176
4	Operating Expenses	(216,525)
5	Net Operating Income	\$162,651
6	Debt Service/Loan Amt. Loan: \$2,100,000	
7	Rate: 5.95%	
8	Term: 40 years	
9	Annual Payment:	\$137,777
10	Total Debt Service	\$137,777
11	Annual Cash Flow	\$24,874
12	DCR	1.18

Market Demographics:

13	Economy:	<ul style="list-style-type: none"> • The Portland-Vancouver-Beaverton CBSA saw moderate growth in all major economic and demographic indicators from 2004-2007. However, in 2008, the economic and demographic indicators began to decline due to the national and local recession. • Although the State of Oregon Employment Department (OED) has stated that the national and local recession is over, the region is currently experiencing only modest improvements in the economy, albeit with unemployment rate at 10%, well above the previous recession induced levels of 2002-2003. • The OED issued the latest 10-year industry projection for the Portland-Vancouver CBSA in November 2009. The projected growth rate for nonagricultural wage and salary employment is less than 1% annually or 9.6% for the total ten year period. • Based on unemployment data (and most economic projections), slow growth is predicted in employment of the next three years.
14	Job Growth:	<ul style="list-style-type: none"> • Historical employment: Job growth in the Portland CBSA has increased an average of 1.33% per year from 1990 through 2010. However, the number of jobs declined by approximately 1.3% in both 2009 and 2010. • Current Employment: The recession is "officially" over but many people are still feeling its effects. Regions 2's economy stabilized during 2010 but strong and sustained job growth has yet to begin. The construction and manufacturing industries suffered the highest job losses during the recession but now appear to have stabilized their employment. • Even with the slow growth and economic recovery the region is projected to see growth in population, households and housing units through 2015, and overall long-term job projections are positive.
15	Supply:	<ul style="list-style-type: none"> • Housing prices have appreciated at historic rates, growing at nearly double the annual growth rate of household incomes over the last two decades. However, housing prices are currently declining and growth rates over the next five years are well below the previous 20 years. Growth rates in median household income are also expected to decline significantly. Therefore, housing affordability will remain a concern into the future. • Overall, the region, Washington County, Beaverton and the PMA (primary market area) for the subject have a growing and continued need for affordable rental housing for low and extremely low-income households recognizing that housing prices have increase at a much higher rate compared with income levels. • An analysis for the PMA of the supply side was conducted using 10 affordable

	housing comparables and is discussed Part 7, subsection #6 of this CFC application. Additional supply side background and research is discussed in Part 7, subsection 5.
Demand:	<ul style="list-style-type: none"> • The subjects' apartment market is currently operating below average market vacancy rates (below 5%) for both market and restricted rent apartment projects similar to the subject. These low vacancy rates indicate a supply shortage of both "market" and "restricted rent projects similar to the subject. • There is only one affordable rent project under construction and one proposed in the subject's PMA; however, both of these projects will serve the elderly tenants and not families. Therefore, the subject should continue to experience low vacancy and a waiting list for units. • Anticipated future population growth coupled with the fact that home prices in the PMA are generally above the affordability range of families with incomes at or below 50% MFI, indicate continued demand and limited future competition for the subject's units. • A market depth analysis was also included in a 2011 Fircrest Manor Market Study commissioned by CPAH, which indicates while economic conditions are poor, market conditions for affordable housing are strong and there is demand for rent restricted unit at or below 50% MFI. • The proposed renovations of the subject will increase its demand, cure its deferred maintenance and help prolong its useful life.

Sponsor Experience:	<ul style="list-style-type: none"> • CPAH has developed six rental multifamily projects (Greenburg Oaks, Metzger Park, Village at Washington Square, Oleson Woods, Watershed at Hillsdale, Knoll at Tigard) in the past 10 years, and four single family rentals (located in Tigard and Hillsboro). • Executive Director, Asset Manager, Housing Development Manager, and Resident Services Director collectively have over 73 years of experience • CPAH augments their capacity with the Housing Development Center who has developed or renovated over 2,300 units; in the case of Spencer House, CPAH contracted/partnered with REACH CDC for similar predevelopment assistance over the past year.
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Proposed Resident Services:	Housing Referral, Eviction Prevention; Information and Referral; Case Management; Community Building and Safety; Community Gardens; Computer/Internet Access; Dollars for Dreams Youth IDA (Individual Development Account); ESL Class; Food Distribution; Holiday Gift Distribution; Nutrition Workshops; Substance Abuse Recovery Groups; Summer Lunch Program; Summer Youth Program; Winter Coat Distribution
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OHCS Funds Reserved:	HPF \$765,300; HDGP: \$422,700; LIWP \$158,779
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Recommended Motion:	<i>To approve a Housing Preservation Fund grant in an amount up to \$765,300, an HDGP/GHAP grant in an amount up to \$422,700 and a Low Income Weatherization grant in an amount up to \$158,779 to Community Partners for Affordable Housing, Inc. for the acquisition and rehabilitation of Spencer House Apartments located in Beaverton, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name:	<u>Eagle Landing</u>	No. of Units:	<u>54</u>
Project Address:	<u>990 NW Veterans Way</u>	County:	<u>Douglas</u>
Project City/St/Zip:	<u>Roseburg, OR 97471</u>	US House Dist:	<u>4</u>
Sponsor Name:	<u>Umpqua Community Development Corporation & United Community Action Network (co-applicants)</u>	State Senate Dist:	<u>2</u>
Consultant:	<u>N/A</u>	State House Dist:	<u>1</u>
Architect:	<u>Bergsund-Delaney Architecture</u>	Affordability Period:	<u>35 years</u>
Contractor:	<u>Harmon Construction</u>	Target Population:	<u>Homeless Veterans</u>
Property Mgmt:	<u>Umpqua Community Property Management</u>		

Project Description (brief narrative)

Eagle Landing applied for and received an OHCS predevelopment loan in an amount of \$67,000 in 2010. Eagle Landing will provide 54 units of supportive housing to homeless veterans. The Veterans Administration has committed a 1.25 million dollar land lease and a 1 million dollar grant for the construction of Eagle Landing. Forty-four of the units will offer permanent supportive housing while the remaining ten units will consist of transitional housing. Tenants will pay no more than 30% of their actual income in rent. Ideally situated on the Veterans Administration Medical Center campus, comprehensive services will be offered and coordinated with existing services made available through the VA.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input checked="" type="checkbox"/> Transitional Housing Group (# units)	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	<input type="checkbox"/> Home:	<input type="checkbox"/> SRO
If rehabilitation, year built: _____		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly Physically Disabled	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Disabled	<input type="checkbox"/> Developmentally Disabled	<input checked="" type="checkbox"/> Homeless
<input type="checkbox"/> Farm workers	<input checked="" type="checkbox"/> Permanent Supportive Hsg.	Other _____
<input checked="" type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other _____

<u>10</u> Number of units accessible to the disabled	<u>28</u> Number of units that will be visitable
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10 Number of transitional housing units
 Number of internet stations in
 community building

Number of beds, i.e., group home or
 dormitory

Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$ 1,260,000	HOME	\$ 900,000
Construction/Rehab	\$ 8,184,107	Trust Fund	\$ 200,000
Development	\$ 3,020,183	HELP	\$ 200,000
		Tax Credit Equity	\$ 6,805,319
		Deferred Developer Fee	\$ 60,000
		VA Construction Subsidy	\$ 1,000,000
		VA Grant for Transitional	\$ 1,318,971
		NeighborWorks®	\$ 150,000
		Meyer Memorial Trust	\$ 500,000
		Ford Family Foundation	\$ 60,000
		Energy Trust	\$ 20,000
		Land Lease Donation	\$ 1,250,000
Total:	\$12,464,290	Total:	\$12,464,290

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$12,464,290	\$226,623	\$281

Type	Cost per Square Foot
Acquisition	\$ 28.41
Construction/Rehab	\$184.56
Development	\$ 68.11

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
	<p>Exterior: Eagle Landing will consist of 10 residential buildings. The four buildings which house the one bedroom units are multi-story. The five duplexes which contain the family units are single story. All the units will have slab on grade foundations while the exterior walls will consist of fiber cement siding. The family units will have a front porch and a secure outdoor storage space. All units will have a patio. Construction will include photovoltaics. The community room will be attached to the manager's 3 bedroom unit. Additional exterior amenities include a garden plot, play structure, and a common laundry facility.</p>	

Interior: All units will have a stove and refrigerator and in-unit storage space. There will be individual unit ventilation in each apartment as well as heating and cooling via ductless mini split heat pumps. Flooring will be vinyl throughout. Of the 38 ground floor units, 10 will be handicapped accessible while the remaining 28 will be visitable. The refrigerators and water heaters will be Energy Star/energy efficient. There will be compact fluorescent lighting and fixtures throughout the complex, both inside and out.

General: The community building will have space for an office for case management/resident services as well as an area for social and recreational activities. The design of the project will allow for separation between the single and family units, recognizing that each population has special needs and would benefit from fostering interaction within each group. The site is designed with buildings facing each other creating courtyards that encourage socialization while providing exterior smoking areas.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent*
1-Bedroom	44	50%	30% of actual tenant income
2-Bedroom	8	50%	30% of actual tenant income
3-Bedroom	2	50%	30% of actual tenant income
3-Bedroom (Mgrs)	1	NA	--0--

*Permanent supportive housing (44 units) will receive project based VASH vouchers. The 10 transitional units will receive operating subsidies through the VA per diem grant program.

Proposed Annual Operating Budget:

Gross Potential Income	\$418,565
Vacancy: 5%	(20,628)
Effective Gross Income	\$397,937
Operating Expenses	(385,950)
Net Operating Income	\$11,987
Debt Service/Loan Amt – Deferred Developer Fee	\$60,000
Rate: 0.00%	0%
Term: years	15 years
Annual Payment:	\$4,000
Debt Service/Loan Amt – HOME Loan (cash flow dependent)	\$100,000
Rate: 4.25%	
Term: 65 years	
Annual Payment:	\$4,538
Debt Service/Loan Amt – Trust Fund (cash flow dependent)	\$120,000
Rate: 0.00%	0%
Term: years	65 years
Annual Payment:	\$1,846

Total Debt Service	\$10,384
Annual Cash Flow	\$11,987
DCR	1.15

Market Demographics:

Economy:	<ul style="list-style-type: none"> • Douglas County is still the timber capital of Oregon • In 1976, lumber and wood products represented 31.6% of county employees • In 2009, lumber and wood products represented 8.1% of county employees • In December, 2010, unemployment in Douglas County stood at 14.2% compared to 10.6% for the state as a whole • The average price of a house dropped from \$213,343 in 2007 to \$155,245 in 2010
Job Growth:	<ul style="list-style-type: none"> • By 2018, Douglas County is expected to see an increase in total employment of 6%. • Construction employment is expected to drop 1%. • Projected job growth will be concentrated in the service sector. Average per capital incomes are likely to increase at a slower rate than the previous 10 years.
Supply:	<ul style="list-style-type: none"> • According to Oregon Housing and Community Services, there are no permanent supportive housing units for veterans in Douglas County. • There are 35 units in Eugene with an additional 12 proposed. • Since a significant downward adjustment is made in the market study for veterans outside of Douglas County, the Eugene units are not viewed as competitive with Eagle Landing. • Orchard Knolls is a transitional housing complex located on the VA campus. Unlike Eagle Landing, it has no on-site services and all units are limited to a two year stay. In addition, these are studios significantly smaller than Eagle Landing's 1 bedrooms with rents set at \$375/month compared to 30% of actual income at Eagle Landing.
Demand:	<ul style="list-style-type: none"> • The market study calculated a marginal demand for 180 units for permanent supportive housing for veterans. • Since one of the 55 units at Eagle Landing is set aside for an on-site manager, the 54 units represent a capture rate of 30%. • 153 of the 180 veterans have an income of 30% of median or less. • The remaining 27 veterans have an income that falls between 30 and 40% of median income. • It is estimated that there is a marginal demand for 40 veteran families as part of the overall marginal demand. • Close to 80% of the homeless families whose household sizes were identified had three or more people in the family. • Vacancies fewer than 5% suggest pent up demand for additional units. The market rate complexes in Roseburg had an average vacancy rate of 2.6% while the affordable complexes surveyed had an average vacancy rate of 3.4%.
Sponsor Experience:	<ul style="list-style-type: none"> • Umpqua CDC has developed, owns and operates 18 OHCS funded projects over the last 16 years. • Nine of these projects included Low Income Housing Tax Credits • Total housing portfolio totals over 400 units including complexes

	<p>ranging in size from 3 to 53 units.</p> <ul style="list-style-type: none"> • The development team has a combined 50 years of development experience • Co-applicant UCAN has developed, owns and operates 13 OHCS funded projects over the last 20 years. • Of the 77 units they operate, 45 are set aside for the homeless. • UCAN's development team brings 20 years of successful housing development to this project.
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<p>Proposed Resident Services:</p>	<ul style="list-style-type: none"> • Two full time on-site resident service coordinators to meet short and long term needs of residents • Coordination with existing VA services and caseworkers • Identification of immediate needs within the first week of residency • Determination of mid and long term service needs through ratings on a "Family Self-Sufficiency Scale" • Goal setting and wrap around services based on assessment tools • Work with the Eagle Landing Advisory Committee composed of Veterans organizations who will play an active mentoring role with residents • Long term goal of increasing and stabilizing income • Service agreement with local worker training programs to secure employment • Work with the local substance abuse service provider to address both legal and illegal substance abuse • Take a community approach to service delivery involving a variety of agencies to ensure comprehensive case management • Recognize the complexity of the challenges faced by veterans including PTSD, substance abuse and mental illness, goals will be set that are concrete, specific, behavioral and achievable • Track outcomes and annually assessing the effectiveness of service delivery • Work with Umpqua Community Property Management to employ a social service based property management model when working with tenants
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<p>OHCS Funds Reserved:</p>	<p>HOME \$900,000; HDGP \$200,000; HELP \$200,000; LIHTC 820,000</p>
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<p>Recommended Motion:</p>	<p><i>To approve a HOME grant of up to \$900,000; an HDGP/GHAP grant/loan of up to \$200,000; a HELP grant of up to \$200,000; to Umpqua Community Development Corporation for the new construction of Eagle Landing in Roseburg, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Butte Hotel Preservation</u>	No. of Units: <u>38</u>
Project Address: <u>610 NW Davis St.</u>	County: <u>Multnomah</u>
Proj. City/St/Zip: <u>Portland, OR 97209</u>	US House Dist: <u>1</u>
Sponsor Name: <u>Central City Concern</u>	State Senate Dist: <u>17</u>
Consultant: <u>N/A</u>	State House Dist: <u>33</u>
Architect: <u>TBD</u>	Affordability period: <u>60 years</u>
Contractor: <u>TBD</u>	Target Population: <u>Homeless</u>
Property Mgmt: <u>Central City Concern</u>	

Project Description (brief narrative):

The Butte Hotel Preservation is a proposed rehabilitation of 38-units of affordable housing serving low and extremely-low income households. The rehabilitation of the Butte Hotel is critical to the structural stabilization, envelope repair, weatherization, and fire/life/safety and health upgrades. All units with the exception of one have project-based Section 8 units. The 1912 building is located downtown and was acquired by Central City Concern in 1982. It was moderately rehabilitated in 1984 but needs structural stabilization, envelope repair, weatherization measures, life/safety and health upgrades to ensure long term viability. The Butte has been in service to those at risk of homelessness for nearly 30 years.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/>	Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/>	Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/>	Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/>	Transitional Housing Group Home: _____ (# units)	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	<input type="checkbox"/>		<input checked="" type="checkbox"/> SRO
If rehabilitation, year built: <u>1912</u>			

<input type="checkbox"/> Family	<input type="checkbox"/>	Persons with HIV/AIDS Psychiatrically Disabled (CMI)	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly Physically Disabled	<input type="checkbox"/>	Developmentally Disabled Permanent Supportive Hsg.	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Farmworkers Transitional housing	<input type="checkbox"/>	Victims of Domestic Violence	<input checked="" type="checkbox"/> Homeless
			Other: _____
			Other: _____

<u>4</u> Number of units accessible to the disabled	<u>38</u> Number of units that will be visitable
<input type="checkbox"/> Number of transitional housing units	Number of beds, i.e., group home or dormitory
<u>0</u> Number of internet stations in community building	<u>0</u> Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	0	HDGP	\$ 500,000
Construction/Rehab	1,052,423	Other: SNAP/Owner Contribution	500,000
Development	156,823	Other: CDBG	190,706
		Other: PDC Storefront Grant	18,540
Total:	1,209,246	Total:	1,209,246

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$1,209,246	\$31,822	\$64
Total Cost	\$1,209,246	\$31,822	\$64

Type	Cost per Square Foot
Acquisition	\$ 0.00
Construction/Rehab	\$ 116.94
Development	\$ 17.42

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Sidewalk Repair	
	Storefront Replacement	
	Window Repair & Replacement	
	Masonry Repair & Tuckpointing	
	Roof Replacement	
	Signage Refurbishment	
Interior:	Structural Repair	Repair of basement columns
	Fire Alarm System Repair	
	Exit & Egress Lighting Installation	Includes battery back-up system
	Common Area Lighting Replacement	Replacement with energy efficient fixtures
	Exhaust Fan Installation	New mechanical exhaust at common bathrooms and laundry rooms
	Water heater replacement	New high efficiency gas water heater
	General Electrical	Refurbishment, Replacement and upgrades
	Common Area Flooring (hall, bathroom, util.)	
Common Area Painting (hall, bathroom, util.)		

Yes
(x) No (x) N/A (x)

1 For Acquisition/Rehabilitation Projects: The scope of rehabilitation
2 meets or exceeds the department's 30-year sustainability
requirement.

3 **Relocation Plan (if applicable):**

4 The proposed rehabilitation work, which is mainly confined to the building exterior and
common areas, will occur with the tenants in place. No relocation is expected although a
contingency is reserved for any unforeseen, temporary relocation needs.

5 **Proposed Rents:**

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
SRO	37	50%	\$480
Studio (manager)	1	N/A	\$541

6 **Proposed Annual Operating Budget:**

Gross Potential Income	Residential	Commercial	Total
Gross Potential Income	\$221,512	\$43,754	\$265,266
Vacancy: 5% residential, 10% commercial	(11,075)	(4,375)	(15,450)
Effective Gross Income	\$210,436	\$39,379	\$249,815
Operating Expenses	(201,944)	(3,839)	(205,783)
Net Operating Income	\$8,493	\$35,540	\$44,033
Debt Service/Loan Amt: \$491,911			
Rate: 5.04%			
Term: 29 years			
Annual Payment: \$32,306			
Total Debt Service	(32,306)	\$0	(32,306)
Annual Cash Flow	(23,813)	\$35,540	\$11,727
DCR	0.26	N/A	1.36

7 **Market Demographics:**

Economy:	<ul style="list-style-type: none"> The "technical" recession in Oregon ended in 2009 late summer or fall, the "jobless" recovery has taken hold. Job losses (though mild) continued into the third quarter of 2010, but the fourth quarter showed job gains across most sectors, expectations are for improving job growth through 2011 Housing prices are expected to decline (though at a lesser pace throughout 2011) but the bottom may have been reached with housing starts on the rise. Housing is not expected to lead the recovery; rather the first sectors to recover may be professional and business services, health care services, computer/ electronic products, and retail.
Job Growth:	<ul style="list-style-type: none"> Oregon has forecasted employment growth of 2.0% between 2010 and 2014 Oregon has experienced rapid employment growth in lower paying

	industries compared to the nation
Supply:	<ul style="list-style-type: none"> • There is a limited supply of 1,689 Section 8 units within downtown Portland. • There are no new section 8 units in the development pipeline.
Demand:	<ul style="list-style-type: none"> • Section 8 units are in high demand and will continue to be so into the foreseeable future, with no new projects on the horizon and the threat of section 8 unit loss in downtown Portland. • Moderate employment and population growth suggest an increasing demand for the project, especially when considering the rapid growth in the lowest paying industries.

Sponsor Experience:	The Butte Hotel was the first project owned and rehabilitated by Central City Concern (acquired in 1981 and rehabilitated in 1984). CCC manages 25 buildings representing over 1600 units of low income housing, and two commercial health clinics. Of these, 12 are owned outright (including the Butte Hotel), 6 are held in partnership, and 6 are master-leased. CCC has sponsored both significant rehabilitation and new construction in over 20 multi-family and commercial properties since 1979. Within the last 5 years, CCC has, or is co-developing 8 properties with investments of over \$70 Million. Of those 8 developments, 4 are rehabilitations with the tenants in place (similar to the Butte project).
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Proposed Resident Services:	<ul style="list-style-type: none"> • Resident Needs Assessment • Service Information and Referral (primary health care, mental health care, alcohol & drug treatment/services, employment, benefits and entitlements, volunteer Opportunities) • Grocery Shopping and Meals on Wheels • Facilitation of Community Meetings & Public Safety Meetings • Facilitation of Community Activities Based on Resident Requests • Eviction Prevention (conflict mediation, rent assistance, lease violation assistance, housekeeping)
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OHCS Funds Reserved:	HDGP \$500,000
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Recommended Motion:	<i>To approve a GHAP/HDGP loan/grant in an amount up to \$500,000 to Central City Concern for the rehabilitation of the Butte Hotel located in Portland, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name:	<u>Norseman Village Apartments # 1136</u>	No. of Units:	<u>44</u>
Project Address:	<u>920 West 1st Avenue</u>	County:	<u>Lane</u>
Project City/St/Zip:	<u>Junction City 97448</u>	US House Dist:	<u>004</u>
Sponsor Name:	<u>Housing and Community Services Agency (HACSA)</u>	State Senate Dist:	<u>007</u>
Consultant:	<u>None</u>	State House Dist:	<u>014</u>
Architect:	<u>Mr. Jody Heady</u>	Affordability Period:	<u>60 years</u>
Contractor:	<u>Meili Construction</u>	Target Population:	<u>Seniors and Disabled</u>
Property Mgmt:	<u>Neel Management Team</u>		

Project Description (brief narrative):

In 2006 HACSA acquired the Norsemen Village Apartments, a 44-unit low-income U.S.D.A. Rural Development financed multi-family development in Junction City for seniors and people with disabilities. HACSA's involvement was a response to RD's emergency request for HACSA's assistance in preserving the project as an affordable housing resource.

Originally constructed in 1976, the Norsemen underwent the typical wear and tear of a multi-unit apartment complex. In addition, a battle over ownership and the preservation of its low-income status led to an almost 10 year period of low-upkeep and deferred maintenance prior to HACSA's acquisition. RD established an \$800,000 rehabilitation reserve and HACSA seeks funding necessary to complete the rehabilitation and sustain Norsemen as an affordable housing resource for years to come.

Norseman Village Apartments is a Preservation Project that anticipates 43 units of RD Rental Assistance upon completion of the project.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/>	Multi-Family Rental Housing	<input checked="" type="checkbox"/>	Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/>	Single-Family Housing	<input checked="" type="checkbox"/>	Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/>	Homeless Shelter	<input type="checkbox"/>	Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/>	Transitional Housing	<input type="checkbox"/>	Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	<input type="checkbox"/>	Group Home: _____ (# units)	<input type="checkbox"/>	SRO
If rehabilitation, year built: <u>1976</u>				

<input type="checkbox"/> Family	<input type="checkbox"/>	Persons with HIV/AIDS	<input type="checkbox"/>	Alcohol/Drug Recovery
<input checked="" type="checkbox"/> Elderly	<input type="checkbox"/>	Psychiatrically Disabled (CMI)	<input type="checkbox"/>	Ex-Offenders
<input checked="" type="checkbox"/> Physically Disabled	<input type="checkbox"/>	Developmentally Disabled	<input type="checkbox"/>	Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/>	Permanent Supportive Hsg.	Other: _____	
<input type="checkbox"/> Transitional housing	<input type="checkbox"/>	Victims of Domestic Violence	Other: _____	

3 Number of units accessible to the disabled
 0 Number of transitional housing units
 1 Number of internet stations in community building

32 Number of units that will be visitable
 N/A Number of beds, i.e., group home or dormitory
 TBD Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$450	Preservation	\$2,149,931
Construction/Rehab	\$2,866,649	GHAP	\$80,800
Development	\$410,966	Other: HACSA Weatheriz	\$150,000
		Other: RD Rehab Reserve	\$720,104
		Other: HACSA Rehab Reserve	\$152,230
		Other: Cash flow during Rehab	\$25,000
Total:	\$ 3,278,065	Total:	\$ 3,278,065

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 3,278,065	\$ 74,501	\$ 118.76
Commercial	\$ N/A	\$ N/A	\$ N/A
Total Cost	\$ 3,278,065	\$ 74,501	\$ 118.76

Type	Cost per Square Foot
Acquisition	\$ 0.02
Construction/Rehab	\$103.85
Development	\$14.89

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Replacing the surface/substrate of parking driveway surfaces	
	Replacing existing catch basins with sediment and pollutant trap type basins	
	Replacing walkway lighting with quality, energy-efficient fixtures	
	Replacing sidewalks for better accessibility and safety	
	Improving garbage/recycling area enclosures	
	Installing new siding and paint	
	Replacing existing aluminum windows and sliding glass doors with vinyl, upgrade insulation to current energy standards	
	Re-roofing all buildings	
	Replacing deteriorating wood-framed balconies with new balcony and railing system	

	Replacing existing stair units	
Interior:	Refurbish unit interiors, including new flooring, tub surrounds, appliances, cabinets, lighting painting and cabinets	
	Asbestos abatement of ceilings and floors in all units	
General:	Upgrade 3 units and community building to accessibility standards	
	Construct new office building and rehabilitate existing community building	

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)

Relocation Plan (if applicable)
Four units will be vacated prior to beginning of rehabilitation. Rehabilitation will begin with those four units. Residents will be moved into new units as the units are completed. Their option is remain where they are or returning to their original unit. This cycle will be repeated until rehabilitation is complete. HACSA will bear <u>all</u> expenses associated with the move and relocation.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
0-Bedroom	16	50 – 80%	\$ RD Rental Assistance
1-Bedroom	24	50 – 80%	\$ RD Rental Assistance
2-Bedroom	3	50 – 80%	\$ RD Rental Assistance
2-Bedroom (Mgrs)	1	N/A	\$

Proposed Annual Operating Budget:

Gross Potential Income	\$264,382
Vacancy: 5%	(13,219)
Effective Gross Income	\$251,163
Operating Expenses	(215,524)
Net Operating Income	\$35,639
Debt Service/Loan Amt. (3 Loans)	\$280,118; \$178,208; \$352,601
Rate: 1.00%	
Term: 40 years	
Annual Payment:	\$33,827
Total Debt Service	\$33,827
Annual Cash Flow	\$1,812
DCR	1.05

Market Demographics: (Provide bullet points under each area)

Economy:	Overall, income is expected gradually to increase over next five years, but more slowly than in the past. Housing prices have outpaced growth in income, making it difficult for many
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	people to find affordable housing.
Job Growth:	Projections estimate employment in Lane County will increase by approximately 15,000 jobs from 2008-2018, primarily in Non-Manufacturing industries
Supply:	No new assisted housing projects under construction that target elderly and disabled tenants in the market area.
Demand:	Tremendous need for rent-assisted housing units.

Sponsor Experience:	<ul style="list-style-type: none"> • 11 LIHTC-financed developments 404 units • 3 Bond-financed developments 106 units • HUD Public Housing 708 units • 2 HUD 236 developments 132 units • 3 Rural Development projects 124 units • 1 Special Needs project 16 units • 1 Emergency Shelter 26 units
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Proposed Resident Services:	Junction City has excellent services and amenities for the elderly. HACSA and its property management agent will coordinate these resources within the operations of Norsemen Village.
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OHCS Funds Reserved:	GHAP \$80,800; HPF \$2,149,931
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Recommended Motion:	<i>To approve a GHAP/HDGP grant in an amount up to \$80,800, HPF grant in an amount up to \$2,149,931 to Housing and Community Services Agency for the rehabilitation of Norseman Village Apartments located in Junction City, OR. Award is contingent on meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Richland School Apartments</u>	No. of Units: <u>10</u>
Project Address: <u>42008 Moody Road</u>	County: <u>Baker City</u>
Project City/St/Zip: <u>Richland, OR., 97870</u>	US House Dist: <u>002</u>
Sponsor Name: <u>Northeast Oregon Housing Authority</u>	State Senate Dist: <u>030</u>
Consultant: <u>Rex Development, Inc.,</u>	State House Dist: <u>060</u>
Architect: <u>Pinnacle Architecture</u>	Affordability period: <u>60 Years</u>
Contractor: <u>Cost Estimate by W.C. Construction, Inc. Elgin, OR</u>	Target Population: <u>Low Income Elderly</u>
Property Mgmt: <u>Northeast Oregon Housing Authority</u>	

Project Description: (brief narrative):

The Richland School Apartments Project will utilize a small rural school building that the Pine Eagle School District closed in 2007 due to lack of students. The community saw this well maintained building sitting empty and envisioned a re-use of the building for a much needed 10 unit Elderly / Disabled affordable housing complex. The Northeast Oregon Housing Authority was contacted to help develop the project. The school district agreed to donate the school building to the Housing Authority to help make it affordable. The units will consist of 7 one bedroom units and 3 two bedroom units, and the tenants will have access to a community room with kitchen, a Public Library at the site, and landscaped grounds with cement sidewalks for easy access to other units, plus a covered gathering courtyard.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input type="checkbox"/> Multi-Family Rental Housing	<input checked="" type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: <input type="checkbox"/> (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: 1958 / 1963

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input checked="" type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input checked="" type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>10</u> Number of units that will be visitable
Number of transitional housing units	Number of beds, i.e., group home or dormitory
Number of internet stations in community building	Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	\$619,850	HOME	\$1,012,371
Construction/Rehab	\$1,338,002	Perm Loan/OAHTCs	\$195,000
Development	\$364,369	Trust Fund	\$500,000
		Other: Land Gift	\$614,850
Total:	\$2,322,221	Total:	\$2,322,221

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$2,322,221	\$232,222	\$252.20
Commercial	\$150,000	\$150,000	\$24.65
Total Cost	\$2,322,221	\$232,222	\$276.85

Type	Cost per Sq Ft Res	Cost per Sq Ft Comm
Acquisition	\$67.32	N/A
Construction/Rehab	\$145.31	\$24.65
Development	\$39.57	N/A

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Paving	Install new for tenant parking	This is a redesign from school to apartments requiring the installation of Asphalt tenant parking,
Sidewalks	Install new with curbing	Includes ramps for accessibility
Landscape	Install new low maintenance	Trees, shrubs and flower beds
Irrigation	Install new	Probably will run off existing well
Insulation	Foundation, Attic, Walls	Bring all up to code
Doors / Windows	New Doors and Vinyl windows	All existing windows are single pane
Siding	James Hardi	Existing metal removed to install thermal barrier new siding installed
Roof	Standing seam, venting	New metal roofing, gutters, venting and skylights
Interior:		
Walls	New wall systems	Redesign of the interior spaces includes all new wall systems, finishes and trim
Floors	New flooring	Combination of resilient and carpet
Cabinets	New cabinet systems	New cabinet systems in kitchen and bathrooms
Appliances	New refrigerators, Ranges	All new Energy Star appliances
Doors	New doors	
General:		
HVAC	New Heat / AC system	Ptac units for main living area and wall cadets for bedrooms and bathroom

Electrical	Redesigned system	All new system for the residential units
Plumbing	Redesign plumbing systems	New plumbing systems Electric water heaters with new fixtures

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)

Relocation Plan (if applicable):

This is a change of use project from vacant school building to Elderly/Disabled apartments. There are no tenants to relocate for this project.

Proposed Rents: With OAHTC

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	7	50	\$ 430
2-Bedroom	1	50	\$ 539
2-Bedroom	2	60	\$ 539
-Bedroom (Mgrs)			\$

Proposed Annual Operating Budget:

Gross Potential Income	\$55,524
Vacancy: 5%	(2,776)
Effective Gross Income	\$52,748
Operating Expenses	(38,460)
Net Operating Income	\$14,288
Debt Service/Loan Amt.	195,000
Rate: 4.00%	4%
Term: years	30
Annual Payment:	\$ 11,172
Total Debt Service	\$ 11,172
Annual Cash Flow	\$ 3,116
DCR	1.28

Market Demographics:

Economy:	The economy declined over the last several years due to the loss of timber related jobs this was a common occurrence for most rural Oregon communities. Over the last ten years, this area had lost four timber products companies. The stable part of the local economy for both Richland and the secondary market of Halfway are the farming and ranching industries as well as the two hydroelectric dams located on the Snake River owned by Idaho Power. There is no indication of these industries decreasing in these areas.
Job Growth:	The area had lost jobs in the last decade, however, the unemployment rate has remained steady over recent years at about 10%.
Supply:	The vacancy rate survey indicates there is a definite need for this type of unit. There are zero vacancies in the 32 Market Rate complexes surveyed. There are also zero vacancies in the 87 Affordable Complexes surveyed. None of these are really designated elderly housing being truly assessable to seniors.
Demand:	Currently there are 8 people on the waiting lists for surveyed complexes. The four-plex cinderblock units located in Richland that had been considered the "Elderly Apartments" are currently in poor condition. It's waiting list changes only when a current tenant passes away. The complexes in Baker City and Halfway are full.

Sponsor Experience:	<p>Northeast Oregon Housing Authority (NEOHA) is a public corporation formed in 1976 under ORS 456 as a Regional Housing Authority. NEOHA serves Baker, Grant, Union and Wallowa Counties.</p> <p>As the housing authority for this region, NEOHA is familiar with the housing and service needs of the target population through its management of 710 Housing Choice Vouchers.</p> <p>NEOHA staff has nearly 30 years of experience in developing, owning and managing projects. The 266 units in NEOHA's portfolio include Public Housing, Special Needs Housing, Transitional Housing, and Homeownership Housing. Depending on the project, NEOHA successfully complies with the regulations and responsibilities required by Low Income Housing, Tax Credits, HOME, HUD Multi-Family and Rural Development funding programs. In recognition of its expertise, HUD designated the agency as a "high performer" each year since 2004. NEOHA also manages apartments for private owners including managing Strawberry Village for the past three years.</p>
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Proposed Resident Services:	Community Area has library with computers. It also has a dining room with the Grange to organize pot lucks and activities 3 times per month, and a large gym that can be used for walking. Many services are available to Seniors that will allow them to age in place. Northeast Oregon Housing Authority will survey tenants for their services needs and assist in obtain those services. They will be a resident manager who will organize activities for the residents.
OHCS Funds Reserved:	HDGP \$500,000; HOME \$1,012,371; OAHTC \$195,000

Recommended Motion:	<i>To approve a GHAP/HDGP loan/grant in an amount up to \$500,000 to the Northeast Oregon Housing Authority for the rehabilitation of Richland School Apartments located in Richland, OR. Award is contingent on meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Nuevo Amanecer Phase IV</u>	No. of Units: <u>40</u>
Project Address: <u>1300 2nd St.</u>	County: <u>Marion</u>
Project City/St/Zip: <u>Woodburn, OR 97071</u>	US House Dist: <u>5</u>
Sponsor Name: <u>FHDC</u>	State Senate Dist: <u>11</u>
Consultant: <u>CASA of Oregon</u>	State House Dist: <u>22</u>
Architect: <u>Carleton Hart Architecture</u>	Affordability period: <u>60 years</u>
Contractor: <u>LMC Construction</u>	Target Population: <u>Farmworker families</u>
Property Mgmt: <u>FHDC</u>	

Project Description (brief narrative):
 Nuevo Amanecer Phase IV will be a newly-constructed 40-unit apartment complex, serving year-round farmworkers and their families. It will be located on a single site of 2.65 acres in Woodburn, Oregon, a rural farming community located in the I-5 corridor, just twenty-five minutes south of downtown Portland. It is sponsored by the Farmworker Housing Development Corp. (FHDC), an experienced sponsor and owner of housing for farmworkers and their families. This will be FHDC's fifth LIHTC project. The site is located kitty-corner to the first three phases of Nuevo Amanecer, which consist of 90 apartment homes, a multi-cultural education center, and community gardens.

Project and Unit Information: ("X" all boxes which apply)

<input checked="" type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	<input type="checkbox"/> Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: _____		

<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Homeless
<input checked="" type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

<u>2</u> Number of units accessible to the disabled	<u>26</u> Number of units that will be visitable
<input type="checkbox"/> Number of transitional housing units	<input type="checkbox"/> Number of beds, i.e., group home or dormitory
<u>17</u> Number of internet stations in community building	<u>40</u> Number of units with high speed internet

Proposed Sources and Uses

Uses:		\$ Amount		Sources:		\$ Amount	
Acquisition		\$	340,093	HOME	\$	385,000	
Construction/Rehab		\$	6,662,670	Perm Loan/OAHTCs	\$	930,000	
Development		\$	3,090,512	GHAP	\$	200,000	
				Weatherization	\$	78,481	
				Tax Credit Equity	\$	6,887,311	
				Farmworker Tax Credit:	\$	1,612,483	
Total:		\$	10,093,275	Total:	\$	10,093,275	

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 10,093,275	\$ 252,332	\$ 230
Commercial	\$ N/A	\$ N/A	\$ N/A
Total Cost	\$ 10,093,275	\$ 252,332	\$ 230

Type	Cost per Square Foot
Acquisition	\$ 7.74
Construction/Rehab	\$151.66
Development	\$ 70.35

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:	Wall Construction	Wood-framed construction with high thermal efficiency hybrid insulation system: combination of closed-cell foam and blown-in insulation. R-33. Rain screen and hardi-plank enclosure system.
	Foundation Construction	Slab on grade with foundation waterproofing and complete slab insulation.
	Roof Construction	40 Year Architectural shingles with blown-in attic insulation: R-49
	Doors and Windows	Doors: Fiberglass entry doors; Windows: High-efficiency vinyl windows (U=.30)
	Exterior elevated decks	Trex decking
Interior:	Interior finish	Gypsum board sheathing, dry wall and low-VOC interior paint.
	Resilient Flooring	Armstrong bio-based tile throughout.
	Appliances	All Energy Star high-efficiency lighting and appliances

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
1-Bedroom	5	50	\$ 470
2-Bedroom	15	49	\$ 550
3-Bedroom	19	50	\$ 640
3-Bedroom (Mgrs)	1	N/A	\$ 744

Proposed Annual Operating Budget:

	W/ OAHTC	W/O OAHTC
Gross Potential Income (incl Laundry, Other Income)	\$ 282,280	351,268
Vacancy: 5%	\$ (14,114)	(17,563)
Effective Gross Income	\$ 268,166	333,705
Operating Expenses	\$ (205,018)	(205,018)
Net Operating Income	\$ 63,148	128,686
Debt Service/Loan Amt.	\$ 930,000	930,000
Rate: %	3.25%	7.25%
Term: years: 20 year term, amortization period:	30	30
Annual Payment:	\$ 48,569	76,131
Total Debt Service	\$ 48,569	76,131
Annual Cash Flow	\$ 14,579	35,899
DCR (on must-pay debt service)	1.30	1.69

Market Demographics:

Economy:	<ul style="list-style-type: none"> - Agriculture is the dominant economic sector in Marion County, leading the state in crop sales. - According to the NAIV 2011 Market Study: The Salem MSA is continuing to grow at a steady rate. The projected population shows positive growth. Strong production of agriculture in the area is a stabilizing force. However, the region faces the same economic pressure as does the nation and it is forecast that rises in unemployment and declines in real property values will also affect the rental housing market. The long term outlook is for an economic base that supports demand for multifamily residential real estate in the subject neighborhood and for the region.
Job Growth:	<ul style="list-style-type: none"> - While some major industries, such as manufacturing and professional and business, experienced job losses from 2009-2010, agriculture and forestry support added 269 jobs in the Salem area. - Agriculture jobs throughout Oregon remain more stable than expected.
Supply:	- 2011 supply for affordable farmworker housing apartments in the Primary Market Area: 367 units
Demand:	- 2011 demand for affordable farmworker housing apartments in the primary market area: 537 units

Sponsor Experience:	<ul style="list-style-type: none"> - FHDC is a well-established non-profit organization that has been in existence for 20 years, providing housing and services to farmworker families in the mid-Willamette Valley. - FHDC currently owns and manages 188 affordable farmworker units. - Nuevo Amanecer Phase IV will be FHDC's sixth LIHTC project. - FHDC has gained valuable experience self-managing all of its properties.
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Proposed Resident Services:	Planned on-site services: <ul style="list-style-type: none"> • After school programs that include tutoring and mentoring in math, reading, and computer skills; arts, science, and dance programs; programs to build self-esteem and deal with peer pressure; and outside speakers on topics such as gang prevention and drug prevention • Summer activity programs for youth, including arts, dance, music, Jr. Master Gardeners, science, math, reading, participation in Latino Summer Olympics, and summer camp • Adult computer classes • English as a Second Language; Spanish and English Literacy for adults and children • Leadership development for both adults and children • Child Care Provider Training leading to State certification • Women's groups, including Women's Fitness Education • Post-partum depression support group • On-site recycling program, which includes youth education and participation.
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OHCS Funds Reserved:	GHAP \$200,000; HOME \$385,000; LIWX \$ 78,481; OAHTC \$930,000; LIHTC 820,000
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Recommended Motion:	<i>To approve a GHAP/HDGP grant in an amount up to \$200,000, HOME in an amount up to \$385,000; LIWX in an amount up to \$78,481 to Farmworker Housing Development Corporation for the new construction of Nuevo Amanecer Phase VI located in Woodburn, OR. Award is contingent on meeting all program requirements and conditions of award.</i>
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4811-2448-8713, v. 1

2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Almaden House</u>	No. of Units: <u>1</u>
Project Address: <u>2715 Almaden</u>	County: <u>Lane</u>
Project City/St/Zip: <u>Eugene, OR 97405</u>	US House Dist: <u>004</u>
Sponsor Name: <u>Oregon Supported Living Program</u>	State Senate Dist: <u>007</u>
Consultant: _____	State House Dist: <u>008</u>
Architect: <u>Paul McIntire</u>	Affordability Period: <u>30 years</u>
Contractor: <u>Kathy Gleason</u>	Target Disabled Adults with Population: <u>behavior issues.</u>
Property Mgmt: <u>Oregon Supported Living Program</u>	

Project Description (brief narrative):

The Almaden House meets a high need in Eugene to provide safe transitional housing for developmentally disabled ex-offenders. The Oregon Supported Living Program (OSLP), a not for profit agency, began serving adults in 1988. The Almaden House was built in 1972 and purchased by OSLP in 2001 for \$188,125. With the proposed rehabilitation, one more client or crisis bed may be added to the program (4 total beds).

The scope of work includes a new HVAC system, solar hot water system, new 30 year roof, flooring throughout the house, as well as kitchen cabinets and appliances. Walls in the common area will be modified to provide increased visibility and safety of the residents. All repairs suggested by the home inspector will be addressed. The addition of a second egress to the upstairs bedroom will allow for an additional resident to reside in the home (4 total beds).

Rents will be affordable to 50% MFI with the balance of revenue coming from the Medicaid Service contract to administer Resident Services to the residents.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input type="checkbox"/> Acquisition	<input checked="" type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	<input checked="" type="checkbox"/> Home: <u>4</u> (beds)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1972</u>		
<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly Physically Disabled	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input checked="" type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Farmworkers Transitional housing	<input checked="" type="checkbox"/> Developmentally Disabled Permanent Supportive Hsg.	<input type="checkbox"/> Homeless
	<input type="checkbox"/> Victims of Domestic Violence	Other: _____
		Other: _____

1 1 Number of units accessible to the disabled

2 _____ Number of transitional housing units

3 _____ Number of internet stations in community building

1 Number of units that will be visitable

4 Number of beds, i.e., group home or dormitory

1 Number of units with high speed internet

Proposed Sources and Uses

Uses:		Sources:	
	\$ Amount		\$ Amount
Acquisition	\$0	GHAP	\$363,988
Construction/Rehab	\$302,663		
Development	\$61,325		
Total:	\$363,988	Total:	\$363,988

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$363,988	\$	\$120.61
Total Cost	\$363,988	\$	\$120.61

Type	Cost per Square Foot
Acquisition	\$0.00
Construction/Rehab	\$100.29
Development	\$20.32

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
New Roof/Gutters	30 yr composition	Will replace shake roof
Siding		New and repair as needed
Tree Removal	Pine	Leaning toward house
French drain & sump pump	On SW side	Includes any repair to the irrigation system
Stairwell	Upstairs bedroom	Will provide a second egress in accord with OAR
Interior:		
HVAC	Gas	Includes gas for duel fuel range and gas fireplace
New Flooring throughout house	Marmoleum and hardwood	For long lasting flooring
New Appliances	Range, Refrigerator, dishwater & microwave	Energy Efficiency
Sky lights, windows		2 in living room and two in upstairs loft.

New kitchen, bath, utility cabinets	Oak slab	Will replace old cabinets
New electrical system	With lights	
General:		
Drywall, carpentry and insulation		As needed and per home inspection
Plumbing and solar water heater		Upgrade exiting plumbing and install 40 gallon solar hot water system.
Window treatments		Replace all window coverings.
Plans, permits, Asbestos and lead survey		

For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement. Yes (x) No (x) N/A (x)
X

Relocation Plan (if applicable):
 The project is estimated to take approximately five months. If funded, the current residents will be housed in a temporary rental for the entirety of the project. The project is such that it would not be safe for the residents to remain in the house during the construction period. The move will be facilitated by OSLP staff and any cost associated with a truck rental and storage, if necessary, will be paid for by OSLP. The clients will continue to pay room and board as regulated by the State. Due to the strict supervision required for the men at Almaden House an alarm system will need to be installed. That amount is included in the grant request.

Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
4 -Bedroom	1	50%	\$ 816 (resident's portion)

Proposed Annual Operating Budget:

Gross Potential Income	\$ 335,100 *
Vacancy: 5%	\$16,755
Effective Gross Income	\$ 318,345
Operating Expenses	\$286,874
Net Operating Income	\$ 31,741
Debt Service/Loan Amt.	\$146,265
Rate: 7.375%	
Term: 30 years	
Annual Payment:	\$ 14,006
Total Debt Service	\$ 14,006
Annual Cash Flow	\$ 17,465
DCR	2.25

*Note: Sponsor receives approximately \$325,000 from Medicaid for operations and services provided to residents.

Market Demographics: (Provide bullet points under each area)

Economy:	NA
Job Growth:	NA
Supply:	<p>1,335 adults with developmental disabilities receive Service Coordination/Case Management in Lane County. Of those:</p> <ul style="list-style-type: none"> • 542 receive 24-hour Comprehensive Services, including group homes, foster care and in-home services, • 747 receive Community Support, • Less than 20 beds are provided for ex sex offenders with a developmental disability.
Demand:	<ul style="list-style-type: none"> • Approximately 1% of the population experiences a developmental disability. In Lane Co. that is 3,470 people, • 484 are on a waiting list for comprehensive services, maintained by Lane Co. Department of Developmental Disabilities, • Approx. 500 children will eventually transition into adult services, • The Lane Co. Sheriff's office does not maintain sex offender registration file due to confidentiality, • As of May 2007 the State of Oregon maintained files on 13,873 people required to register as sex offenders. Data is not provided for the number of those offenders that have a developmental disability. Rule of thumb would be 1% of that population equaling a population of 138 in the State of Oregon.

Sponsor Experience:	<ul style="list-style-type: none"> • 23 years providing residential services to adults with developmental disabilities, • 17 group homes including three for ex-offenders, • Own and manage nine homes, • Three previous OHCS successfully completed projects, • An experienced and long term administrative staff, • Long term financial stability, • 50% ownership of a commercial building used for OSLP offices.
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Proposed Resident Services:	<p>24-hour residential services which include:</p> <ul style="list-style-type: none"> • Assistance with daily needs • Individual Support Plans • Medication administration • Treatment and/or therapy programs when applicable • Cooking, shopping, housekeeping • Transportation to work site and recreational activities • Behavior Support Plans • Coordinating outside services such as case management and parole office
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OHCS Funds Reserved:	<i>GHAP \$363,988</i>
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Recommended Motion:	<i>To approve a GHAP/HDGP grant/loan in an amount up to \$363,988 to Oregon Supported Living Program for the rehabilitation of Almaden House located in Eugene, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>VetLIFT IV (Cherrywood Apts)</u>	No. of Units: <u>12</u>
Project Address: <u>555 West 8th Ave</u>	County: <u>Lane</u>
Project City/St/Zip: <u>Eugene, OR 97401</u>	US House Dist: <u>4th</u>
Sponsor Name: <u>St. Vincent de Paul Society of Lane County, Inc. (SVDP)</u>	State Senate Dist: <u>7th</u>
Consultant: <u>N/A</u>	State House Dist: <u>11th</u>
Architect: <u>Bergsund/Delaney</u>	Affordability period: <u>30 years</u>
Contractor: <u>Meili Construction</u>	Target Population: <u>Homeless Women Veterans</u>
Property Mgmt: <u>St. Vincent de Paul Society of Lane County, Inc.</u>	

Project Description (brief narrative):

This acquisition/rehabilitation project will create 3 permanent housing units and 14 transitional grant and per diem units for homeless women veterans. Currently, Lane County estimates there are a minimum of 78 homeless women veterans. These women are not comfortable living in co-ed transitional units because of bad or uncomfortable experiences during their military service. This project will join seven other projects currently serving this population nationwide. SVDP will provide a range of services including accessing benefits, employment, case management, counseling and sexual trauma counseling. SVDP is requesting \$517,669 in OHCS funding, and will leverage an estimated \$786,963 in VA and AHP funds. The project will carry a minimal debt of \$150,000 in City of Eugene funds, and will receive a 20-year property tax exemption.

The rehab scope will include: replacing the roof, siding, windows and doors. The rehab plan also brings insulation, electrical, plumbing and railings up to code. Interior finishes will be replaced, landscaping improved, as well as the parking lot replaced. One unit will be made ADA accessible and six ground floor units will be semi-visitable.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input checked="" type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input checked="" type="checkbox"/> Occupied	<input type="checkbox"/> Group Home: _____ (# units)	<input type="checkbox"/> SRO

If rehabilitation, year built: _____

<input type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS Psychiatrically Disabled (CMI)	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Developmentally Disabled	<input type="checkbox"/> Ex-Offenders
<input type="checkbox"/> Physically Disabled	<input type="checkbox"/> Permanent Supportive Hsg.	<input checked="" type="checkbox"/> Homeless Homeless women veterans
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Victims of Domestic Violence	Other: _____
<input checked="" type="checkbox"/> Transitional housing		Other: _____

- 1 1 Number of units accessible to the disabled 6 Number of units that will be semi- visitable
 1 8 Number of transitional housing units _____ Number of beds, i.e., group home or dormitory
 2 _____ Number of internet stations in community building _____ Number of units with high speed internet

3 **Proposed Sources and Uses**

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$ 652,000	HDGP Grant	\$ 467,669
Construction/Rehab	\$ 507,505	HELP	\$ 50,000
Development	\$ 295,127	Other: City of Eugene Rehab Loan	\$ 150,000
		Other: AHP	\$ 132,000
		Other: VA	\$ 654,963
Total:	\$1,454,632	Total:	\$1,454,632

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$1,454,632	\$121,219	\$219
Total Cost	\$1,454,632	\$121,219	\$219

Type	Cost per Square Foot
Acquisition	\$ 98.02
Construction/Rehab plus Add'l Work	\$ 76.29
Development	\$ 44.37

14 **Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):**

Proposed Improvements	Description	Comments
Exterior:		
Parking area	Excavate, rock fill, resurface, curb, stripe and sign	Current parking area difficult to navigate, in poor condition. A gate providing alley access will make navigating parking area much easier and will improve emergency access
Sidewalks	Replace and ADA ramp	Current side walks are cracked and no ADA ramp exists, Small ramping will be done on downstairs units to enhance visitability
Exterior Deck repairs	Replace all decking and seal with appropriate deck matting, replace railings	Current owner has replaced stair treads, but not braced to code. All stairs, supports and railings will be brought to code.
Exterior doors	All exterior doors will be replaced with insulated foam core doors	Exterior doors are worn, and not energy saving
Exterior lighting	Will be brought to code, light elements will be replaced with energy savings lighting	Current lighting is sparse and inefficient

1	Windows, sliding glass doors	All sliders and windows will be replaced with high efficiency dual pane windows	Current windows are aluminum single pane units
2	Downspouts and gutters	All gutters will be repaired or replaced,	Existing siding will be retained. It is lap cedar siding and in excellent condition. Cap. Needs indicates 30 year existing life
3	Interior:		
4	Interior Exterior painting	All units and exterior of building will be painted	Interiors will be painted with low or no VOC paints
5	Water heaters	All water heaters will be replaced with high efficiency units	
6	Smoke alarms	All smoke alarms will be replaced, additional alarms will be installed where needed	
7	Interior doors	All interior doors will be replaced	Some doors missing, all worn
8	Closet doors	All will be replaced	Some doors missing, all worn
9	Cadet Heaters, T-stats	Current ceiling heat will be replaced	Fans and Humidi-stats will be installed in all bathrooms
10	Carpets/vinyl,	Pull carpet/vinyl and padding will be replaced	Floor coverings are worn
11	Appliances	All appliances will be replaced with energy star units	
12	Sinks, tubs, toilets	All will be replaced	These items are probably the original 1963 units!
13	Rotten flooring	Any will be repaired	Cap. Needs indicated no rot
14	Interior lighting	Will be upgraded for energy efficiency	
14	General:	Roof and roof insulation will be replaced.	

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16 For Acquisition/Rehabilitation Projects: The scope of rehabilitation meets or exceeds the department's 30-year sustainability requirement.

Yes (x) No (x) N/A (x)

17 **Relocation Plan (if applicable):**

18 City of Eugene funding of \$80,000 will provide relocation assistance for all current eligible tenants. A General Information notice to all current tenants has been provided by face-to-face contact. The City will provide a Relocation Counselor to facilitate tenant relocation in accordance with the Uniform Relocation Act. . As units empty, SVDP will replace current tenants with HUD VASH holders, who will be eligible to remain in the permanent units post-rehab. Temporary relocation will be provided for those tenants. There are similar rental opportunities available within a 10-block radius, and all current tenants have placed their names on the SVDP Housing Waiting List. Existing tenants will receive a preference for available units.

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Proposed Rents:

Unit Size(s)	# of Units	% Area Median Income	Proposed Rent
Studio	1	0-60%*	\$0
1-Bedroom	3	0-60%	\$525
1-Bedroom	7	0-60%	\$0
2-Bedroom	1	0-60%	\$0
1-Bedroom (Mgrs)	1	60%	\$ 0

* It should be noted the project will accept veterans with incomes of 0-60% for maximum flexibility. A homeless veteran can have a VA disability income at 60% of AML, but because of PTSD or addictions, be homeless and lack the ability to maintain housing.

Proposed Annual Operating Budget:

Gross Potential Income	\$156,400
Vacancy: 7% * this is a very unstable population	(\$10,948)
Effective Gross Income	\$145,452
Operating Expenses	(\$132,008)
Net Operating Income	\$13,444
Debt Service/Loan Amt.	\$150,000
Rate: 0.00%	4%
Term: years	20 yr
Annual Payment:	\$10,920
Total Debt Service	\$ 10,920
Annual Cash Flow	\$2,524
DCR	1.23

Market Demographics:

Economy:	<ul style="list-style-type: none"> Eugene is the dominant economic entity in Lane County Like much of the state, the employment picture in Eugene has recently been characterized by job losses rather than gains (Hynix closing and motor home manufacturing shutting down) Largest employers tend to be government agencies, which has provided some stability
Job Growth:	<ul style="list-style-type: none"> Income and employment gains are expected to follow the trend in Lane County, being positive, but slow in coming years Increases in employment and prosperity will be slow to return to the levels of just a few years ago as we dig out of the deep hole of recession Employment gains are strongest in the educational and health services sector, and government. Early 2011 saw moderate job growth in the state, improving the unemployment rate somewhat
Supply	<ul style="list-style-type: none"> Of the current 25 transitional units in Lane County, 0 are dedicated to this population, 10 are dedicate to ex-offenders coming out of prison, and 15 serve the general homeless veteran population Only 7 projects nation-wide serve this population, even though

	<p>homeless women constitute the fastest growing segment of the homeless veteran population</p> <ul style="list-style-type: none"> • 22 beds for women exist in Portland, the only women-only beds in the state.
Demand:	<ul style="list-style-type: none"> • There are an estimated 293 homeless women veterans in Lane County • 2009 VA CHALENG report indicates a need for an additional 189 transitional housing beds in the Eugene/Roseburg area • The 14 units in Vet Lift IV will be the only units dedicated to homeless women

Sponsor Experience:	<ul style="list-style-type: none"> • SVDP has developed over 1,000 units of affordable housing • Has completed 21 tax credit partnerships • Property management continually scores well in compliance reviews • History of delivering quality projects on time and on budget • History of maintaining projects for the long term • Has developed 3 successful projects serving homeless veterans • Has an excellent record of providing transitional services for homeless veterans with a 0% vacancy rate over 4 years
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Proposed Resident Services:	<ul style="list-style-type: none"> • Complete assessment of needs • Comprehensive case management • Peer support groups and individual counseling • Employment training and placement • Recreational opportunities • Vouchers for food, clothing, household items • Financial literacy and Individual development accounts
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OHCS Funds Reserved:	HDGP \$467,669; HELP \$50,000
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Recommended Motion:	<p><i>Motion to approve a HDGP/GHAP grant in an amount up to \$467,669 and a HELP grant in an amount up to \$50,000 to St. Vincent de Paul Society of Lane County, Inc. for the acquisition and rehabilitation of Cherrywood Apartments located in Eugene, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i></p>
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2011 CFC HOUSING COUNCIL REPORT

Project Name: <u>Firland Apartments</u>	No. of Units: <u>19</u>
Project Address: <u>8012-8036 SE Raymond Street</u>	County: <u>Multnomah</u>
Project City/St/Zip: <u>Portland/Oregon/97206</u>	US House Dist: <u>Oregon 3rd Dist.</u>
Sponsor Name: <u>ROSE Community Development, Inc.</u>	State Senate Dist: <u>21</u>
Consultant: _____	State House Dist: <u>41</u>
Architect: <u>Carleton Hart Architects</u>	Affordability Period: <u>60 years</u>
Contractor: <u>R&H/Colas Construction</u>	Target Population: <u>Family, senior/ disabled and homeless</u>
Property Mgmt: <u>Cascade Management</u>	

Project Description (brief narrative)

The Project consists of acquisition/rehabilitation of the Firland Apartments, 19 units that were built in 1973. There are two 2-story garden style buildings that are located in SE Portland's Foster-Powell Neighborhood. Their current condition could best be described as worn out and neglected. Most of the major building components are close to 40 years old and have out-lived their life expectancy. Despite their blighted condition the bones of the buildings are solid and worth saving. Our rehab scope will include: replacing the roof, siding, windows and doors. The rehab plan also brings insulation, electrical, plumbing and railings up to code. Interior finishes will be replaced and landscaping improved. An old, abandoned community room will be renovated and available to residents and the community. Two units will be made ADA accessible and all ground floor units will be visitable.

The Project meets a high local priority of upgrading existing rental housing stock and preserving affordability. The location is excellent with the following amenities in a six blocks radius: K-8 Marysville Elementary, Holgate Public Library, Fred Meyers, 6 bus lines, Marysville School Park and many local services and retail businesses.

Rents will be affordable to 50% MFI with three units set at 30% MFI. Firland Apartments will meet the Portland Housing Bureau's 60-year affordability requirement.

Project and Unit Information: ("X" all boxes which apply)

<input type="checkbox"/> New Construction	<input checked="" type="checkbox"/> Multi-Family Rental Housing	<input type="checkbox"/> Elderly/Disabled
<input checked="" type="checkbox"/> Acquisition	<input type="checkbox"/> Single-Family Housing	<input type="checkbox"/> Independent Living
<input checked="" type="checkbox"/> Rehabilitation	<input type="checkbox"/> Homeless Shelter	<input type="checkbox"/> Modular Units
<input type="checkbox"/> Vacant	<input type="checkbox"/> Transitional Housing	<input type="checkbox"/> Congregate/Assisted Living
<input type="checkbox"/> Occupied	Group Home: _____ (# units)	<input type="checkbox"/> SRO
If rehabilitation, year built: <u>1973</u>		
<hr/>		
<input checked="" type="checkbox"/> Family	<input type="checkbox"/> Persons with HIV/AIDS	<input type="checkbox"/> Alcohol/Drug Recovery
<input type="checkbox"/> Elderly	<input type="checkbox"/> Psychiatrically Disabled (CMI)	<input type="checkbox"/> Ex-Offenders
<input checked="" type="checkbox"/> Physically Disabled	<input type="checkbox"/> Developmentally Disabled	<input checked="" type="checkbox"/> Homeless
<input type="checkbox"/> Farmworkers	<input type="checkbox"/> Permanent Supportive Hsg.	Other: _____
<input type="checkbox"/> Transitional housing	<input type="checkbox"/> Victims of Domestic Violence	Other: _____

2 Number of units accessible to the disabled
 Number of transitional housing units
 Number of internet stations in community building

9 Number of units that will be visitable
 Number of beds, i.e., group home or dormitory
 Number of units with high speed internet

Proposed Sources and Uses

Uses:	\$ Amount	Sources:	\$ Amount
Acquisition	\$1,216,440	HDGP Grant	\$450,000
Construction/Rehab	\$1,311,358	Weatherization	\$82,060
Development	\$528,262	Deferred Developers Fee	\$40,000
		Other: PHB TIF	\$1,114,000
		Other: PHB HOME	\$1,000,000
		Other: One PacificBank	\$370,000
Total:	\$3,056,060	Total:	\$3,056,060

Use	Total Cost	Cost per Unit	Cost per S.F.
Residential	\$ 3,056,060	\$ 160,845	\$ 192.35
Commercial	\$	\$	\$
Total Cost	\$ 3,056,060	\$ 160,845	\$ 192.35

Type	Cost per Square Foot
Acquisition	\$75.56
Construction/Rehab	\$82.54
Development	\$33.25

Provide a brief description of improvements (for both new construction and acquisition/rehabilitation):

Proposed Improvements	Description	Comments
Exterior:		
Full envelope replacement	Replacement of roof, siding, doors, windows. Full rainscreen system.	Awnings will be added over unit entrances to better protect from rain.
Railings	Bring up to code	Current metal railings have large gaps at rise area.
Walkways	Replace and raise so that all ground floor units will be visitable	The work will be a combination of concrete and Trex -type product.
Sidewalk	Extend	Currently sidewalk stops mid-block forcing pedestrians to walk in the street or planted areas.
Landscape	Additional trees and native plantings	All but two of the existing mature trees will be kept.
Interior:		

Proposed Annual Operating Budget:

Gross Potential Income	\$138,400
Vacancy: 5%	(\$6,920)
Effective Gross Income	\$131,480
Operating Expenses	(\$82,373)
Net Operating Income	\$49,107
Debt Service/Loan Amt.	\$370,000
Rate: 8.00%	
Term: 20 years	
Annual Payment:	\$37,138
Total Debt Service	\$37,138
Annual Cash Flow	\$11,969
DCR	1.32

Market Demographics:

Economy:	<ul style="list-style-type: none"> • Tight rental housing market • Portland has second highest rent growth in U.S. in year ending Feb. 2011
Job Growth:	<ul style="list-style-type: none"> • Slow recovery from recession; small increase in jobs • Persistent high unemployment
Supply:	<ul style="list-style-type: none"> • Few new apartments in the pipeline • Much of existing outer southeast apartment stock is in poor condition
Demand:	<ul style="list-style-type: none"> • More than 3,000 households in Lents Urban Renewal Area earn less than \$30,000 annually • Shortage of affordable units in primary market area expected to grow to 2,000 by 2014 • Majority of neighborhood households consist of one or two persons

Sponsor Experience:	<ul style="list-style-type: none"> • ROSE has nearly 20 years' experience developing and operating affordable rental housing • Organization specializes in acq/rehab of 1970s garden style apartments
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Proposed Resident Services:	<ul style="list-style-type: none"> • ROSE offers extensive core resident services including information and referral, eviction prevention, after-school and family programs • Nearby ROSE property offers on-site child care • Permanent supportive housing for veterans (Veterans Administration), at-risk families (Impact Northwest) and homeless (JOIN) • Multi-cultural ROSE staff speaks Spanish, Chinese, Russian and Vietnamese
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OHCS Funds Reserved:	HDGP\$450,000; LIWP \$82,060
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Recommended Motion:	<i>Motion to approve a HDGP/GHAP grant/loan in an amount up to \$450,000 and a Low Income Weatherization grant in an amount up to \$82,060 to Rose Community Development for the acquisition and rehabilitation of Firland Apartments located in Portland, Oregon. Award is contingent upon meeting all program requirements and conditions of award.</i>
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