

OREGON STATE HOUSING COUNCIL  
PUBLIC MEETING



*Beech Street Apartments  
Portland, OR*

**Date:** August 1<sup>st</sup>, 2014

**Time:** 9:00 A.M.

**Location:** Housing and Community Services [NMOB]  
Conference Room 124a/b  
725 Summer Street NE, Salem, OR 97301

**Call In Number:** Call in Number: 1-877-273-4202  
Room Number: 4978330

STATE HOUSING COUNCIL

AUGUST 1, 2014 | MEETING PACKET

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## Oregon State Housing Council

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**Council Members:**  
Jeana Woolley, Chair  
Mayra Arreola  
Tammy Baney  
Aubre L. Dickson  
Michael C. Fieldman  
Zee D. Koza  
Adolph "Val" Valfre, Jr.

## OREGON STATE HOUSING COUNCIL Meeting Agenda

**Date:** August 1<sup>st</sup>, 2014  
**Time:** 9:00 a.m.-11:00 a.m.  
**Location:** North Mall Office Building  
725 Summer Street NE, Salem OR 97301 | Conference Room 124a/b  
**Call-In:** 1-877-273-4202; Room Number: 4978330

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1. **Call to Order and Roll Call**
2. **Public Comment**
3. **Draft Meeting Minutes for Approval**  
*July 11, 2014*
4. **Portfolio Refinance for Approval**  
*Revera Portfolio*
5. **Conduit Bond Award for Approval**  
*Erickson Fritz Apartments*  
*Erickson- 5-23 NW Second Ave. | Portland 97209; Fritz- 4-10 NW Third Ave. | Portland 97209*
6. **Subsequent NOFA Awards**
  - a. HOME Grant Award for Approval  
*East Lake Village II- TBD: Bellevue Drive | Bend; Aspen Villas- 815 NW Canal Blvd | Redmond*
  - b. Other Awards for Presentation and Informational Purposes
    - I. *Village East Apartments* 6330 Main St. | Springfield
    - II. *NAYA Generations* 5205 SE 86th Avenue | Portland
7. **Report of the Director** [Acting Director, Julie Cody]
8. **Report of the Chair**

**Adjourn State Housing Council Meeting**

OREGON STATE HOUSING COUNCIL | REGULARLY SCHEDULED PUBLIC MEETING

JULY 11, 2014 | MEETING MINUTES

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**HOUSING COUNCIL MEMBERS PRESENT:**

Jenna Woolley, Chair  
Tammy Baney  
Aubre Dickson  
Mike Fieldman  
Val Valfre

**HOUSING COUNCIL MEMBERS NOT PRESENT:**

Mayra Arreola  
Zee Koza

**OHCS STAFF PRESENT:**

Margaret Van Vliet, Director Oregon Housing and Community Services  
Julie Cody, Assistant Director Housing Finance Division  
Mike Boyer, Legislative and Communications Coordinator  
Karen Chase, Regional Advisor to the Department  
Danny Gette, Loan Officer Multi-Family Section  
Diana Koppes, Assistant Director Business Operations Division  
Alison McIntosh, Government Relations and Communications Liaison  
Mike Micham, Loan Officer Multi-Family Section  
Ryan Miller, APM Manager  
Jen Marchand, Compliance Officer  
Rem Nivens, Assistant Director Public Affairs Division  
Heather Pate, Multifamily Finance and Resources Section Manager  
Tony Penrose, Loan Officer Multi-Family Section  
Theresa Pumala, Loan Officer Multi-Family Section  
Joyce Robertson, Loan Officer Multi-Family Section  
Kimber Sexton, Compliance Officer  
Katherine Silva, Director's Executive Assistant  
Kim Travis, Community Engagement Manager

**Guests Present:**

Shelly Cullin  
Krista McDowell  
Mark Miller  
Paul Dagle  
Jason Elsley

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1. **CALL TO ORDER AND ROLL CALL**

Chair Woolley calls the May 2<sup>nd</sup>, 2014 meeting to order at 9:05 a.m. and asks for roll call.  
Members Present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Woolley.  
Members Not Present: Mayra Arreola, Zee Koza.

2. **DRAFT MEETING MEETING MINUTES FOR APPROVAL**

Chair Woolley asks Council members for comments or corrections to the draft May 2<sup>nd</sup>, 2014 minutes.  
There being none; the motion was read:

**Motion:** Val Valfre moves that the Housing Council approve the May 2<sup>nd</sup>, 2014 meeting minutes as written.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

3. **PUBLIC COMMENT**

Chair Woolley called for anyone who wished to provide public comment for the Council's consideration to come forward. There being no one, the Council proceeded to the next item on the agenda.

**EXECUTIVE SESSION:** The State Housing Council met in an Executive Session under the provisions of ORS 192.660(2)(e) and (f) at Oregon Housing and Community Services to consider the restructured funding of the Columbia Knoll Apartments. Dee Carlson, of the Department of Justice, was asked to read the official notice of the executive session, excusing all members of the public and non-designated staff from the room. Chair Woolley adjourned the public meeting and convened the Executive Session. A record of the Executive Session is on file with the Department in accordance with public meeting rules.

Upon adjourning the Executive Session, Chair Woolley called the public meeting to order.

4. **REFINANCE AND RESTRUCTURE APPROVAL**

Chair Woolley noted that Columbia Knoll is not an ideal transaction and therefore will require additional oversight from the Department and reporting to the Council. Noting that the challenges discussed were not completely solved by the recommended action, Chair Woolley requested that an amendment adding the requirement of a six month status update report to be provided to Council members be included in the motion prior to the Council's vote.

Mike Fieldman stated that Chair Woolley's caution and comments regarding this transaction were echoed by the entire Council.

Chair Woolley asked for any additional comments from Council members; there being none, the amended motion was read.

**Motion:** Val Valfre moves, with Aubre Dickson seconding, that the Housing Council approve the re-issuance of a Pass-Through Revenue Bond Financing in an amount not to exceed \$23,700,000 to SIR Columbia Knoll Associates Limited Partnership for the debt restructure of the Columbia Knoll Apartments Project. Approval is contingent upon the borrower meeting OHCS, MuniMae, Amtax Holdings 316, LLC and Pro Tech 2004B, LLC underwriting and closing criteria, documentation satisfactory to legal counsel and Treasurer's approval for the bond sale. Approval is also contingent upon the Department's agreement to provide a status update report to the Council regarding the progress made by the project going forward on bi-annual basis.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

5. GHAP/HOME GRANT AWARDS FOR APPROVAL

a. Cove Avenue: 1906 Cove Ave | La Grande

Cove Avenue Apartments is a 20 unit family apartment complex located in La Grande, Oregon originally constructed in 1973. All units have HUD Section 8 PBA rental assistance. Chrisman Development Inc. acquired it in 2005 to prevent the loss the PBA units and conversion to market rate apartments. OHCS provided funding for the project consisting of a Risk Share Loan (\$495,000), Housing Development Grant Program (HDGP) (\$142,830), Weatherization funds (\$43,000), Owner Contribution (\$89,500), and a new 30 year commitment to affordability. Due to a short time period before expiration of the HUD HAP contract, funding for a complete rehabilitation was not available and a modest rehab was performed.

Current funding will address life, health, and safety issues not completed as part of the 2005 acquisition and rehabilitation. The most crucial issue is the building's aluminum electrical which poses a serious fire danger. New copper wire pigtailed to all electrical outlets, light switches, and junction boxes will be replaced. In addition replacement of current stairways, landing decking, stairway railings and replacement of poor concrete sidewalks, patios, and the asphalt parking lot. All are severely cracked and present tripping hazards throughout the property. Additionally, excess moisture and some mold growth was observed in the interior of some units during the pest and dry rot inspection. The current condition of the siding (approximately 41-years old) is the primary cause of the excess moisture.

Chair Woolley asked for any questions or comments from Council members. There were no questions.

Aubre Dickson recommended changing the write-up to show that land cost is actually acquisition cost. Staff made the change as requested. **[After the meeting staff discovered that the write-up should remain as written and that the amount reflected is attributed to land cost and not acquisition as noted by Dickson.]**

There being no further comments or questions the motion was read.

**Motion:** Aubre Dickson moves, with Val Valfre seconding that Housing Council approve a HOME Grant in the amount of \$502,500 to Chrisman Development, Inc. for the rehabilitation of Cove Avenue Apartments. The award is contingent upon meeting all HOME Program requirements and conditions of award.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

b. Quail Run: 20 Erickson Ave | Shady Cove

Quail Run is a 24 unit, two story, 4 building project serving families and seniors at or below 50% and 60% AMI. Of those, 40% are below 30% AMI and 45% are below 50% AMI. 68% of residents are seniors with 40% disabled. OHCS grant funds will be used to add a proposed 3,200 foot water line extension to Quail Run Apartments. The project has experienced water shortages due to dry wells. The Housing Authority was forced to haul bottled water to residents during water shortages. The new line will connect the project to Shady Cove Waterworks with an abundant supply from the Rogue River.

Director Van Vliet noted for Council members that this project was an example of the need to leverage resources across agencies and organizations.

Jason Elsley, Director of the Jackson County Housing Authority thanked the Council and Chair for considering this project. He commented that the NOFA was very timely for the Housing Authority to respond and potentially get awarded funds for the huge financial burden and life, health and safety issue.

Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Mike Fieldman moves, with Aubre Dickson seconding that Housing Council members approve a GHAP Grant in an amount of \$372,000 to the Housing Authority of Jackson County to construct a water service line for Quail Run Apartments in Shady Cove, Oregon. Award is contingent upon meeting all program requirements and conditions of award.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

**c. Cypress: 700 NW Cypress St | McMinnville**

Danny Gette presented this projected and proposed award for Acquisition and Rehab of one (1) single-family home consisting of three (3) bedrooms to be utilized as a group home for adults with intellectual and developmental disabilities (I/DD).

Director Van Vliet stated that this project is a nice example of cross-agency collaboration. Oregon's Department of Human Services provides the funding for services to these residents.

Val Valfre asked what the money for rehab would be going toward.

Danny Gette answered that it would be for upgrades to windows, wheelchair access and general upgrades to the bedrooms, but that primarily the funds would be used for purchasing the property. Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Val Valfre moves, with Aubre Dickson seconding, to approve a HOME grant in the amount of up to \$269,444 in HOME funding and \$38,194 in GHAP funding to Oregon Mennonite Residential Services for the acquisition/rehab of The Cypress Project located in the city of McMinnville, OR. Award is contingent on meeting all program requirements and conditions of this award.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

**d. Quartz: TBD Quartz Ave | Redmond**

New construction of a 3,920 square foot building with five (5) one bedroom, one bath units developed specifically for adults who have been diagnosed as having an intellectual developmental disability (I/DD) and whose incomes are at or below 30%-40% Deschutes County AMI. The land will be leased to sponsor for \$1/year.

Cost is going toward construction of the project.

Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Aubre Dickson moves, with Val Valfre seconding to approve a HOME grant in the amount of up to \$450,000 to Cascade Community Development for the new construction of Quartz Avenue Apartments located in the city of Redmond, OR. Award is contingent on meeting all program requirements and conditions of this award. Award is also conditioned upon project meeting all programmatic, reservation letter, and OHCS requirements.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

e. **New Meadows: 8701 N Dana Street | Portland**

The New Meadows model will include community-based housing for 9-18 former foster youth, ages 18-24. Housing will be provided in 14 studio units in a building located near Bridge Meadow's intergenerational housing community for adoptive parents, foster youth (under 18), and low-income elders (55+). The project will be financed without hard debt. New Avenues for Youth will be the on-site resident service provider and provide the extensive ongoing youth services program. Development funding will come from a capital campaign conducted by Bridge Meadows, including foundations, individual donors, corporations and event fundraisers.

Aubre Dickson asked with the increased number of units, how much is the increased cost associated? Staff answered that the increased cost is not known at this time.

Chair Woolley asked that the award, if approved, be contingent upon the project meeting closing requirements. Staff noted the change to the motion.

Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Val Valfre moves, with Aubre Dickson seconding, that Housing Council approve a GHAP Grant in an amount of \$250,000 to Bridge Meadows for the construction of New Meadows in Portland, Oregon. As noted by Chair Woolley, the award is contingent upon meeting all GHAP program requirements and conditions of award, including raising any additional funds necessary to complete the project.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

f. **Spruce Terrace: 840-858 Pershing Street and 641-831 Spruce Street | Mount Angel**

Spruce Terrace is a 34 unit project consisting of 17 residential buildings and 1 community building. Spruce Terrace is primarily a mix of 2 and 3 bedroom family units with two 1 bedroom units also included. Income and rent levels are at 50% of Area Median Income with the exception of the one bedroom units which are at 40% of AMI. St. Vincent de Paul Society of Lane County, Inc. (SVDP) originally completed this

project in April 2002. Historically, the project has performed very well, with a very stable population and low vacancy.

In February 2010, while performing annual inspections, construction defects resulting in extensive envelope damage were discovered. The builder of Spruce Terrace had been named in multiple other construction defect lawsuits. St. Vincent de Paul Society of Lane County (SVDP) was able to obtain a judgment of approximately \$600,000 but that was not enough to cure all the issues caused by faulty construction. Repairs on 11 of the 18 buildings have received the necessary rehabilitation. SVDP is requesting \$399,413 in GHAP funds to complete the envelope repairs needed on the additional 7 buildings of Spruce Terrace.

Kristin Carly, Housing Development Director for SVDP, introduced herself and thanked the Council for their review of this project.

Chair Woolley asked what resulted in the gap in funding for repairing the construction defects.

Carly answered that after litigating the construction defects 40% of the award went to pay for the litigation itself resulting in a gap in funds to make the required repairs.

Aubre Dickson noted that this was not uncommon to find when defects are litigated.

Chair Woolley asked what company was responsible for the construction defects?

Carly answered Tri Vest Incorporated.

Dickson asked for the current occupancy rate of the project.

Carly answered that the occupancy is currently 100%.

Chair Woolley asked what the funds will go towards.

Carly answered that the funds would be covering envelope and ventilation in the seven remaining buildings so that they match the other eleven buildings.

Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Aubre Dickson moves, with Val Valfre seconding, to approve a GHAP Grant in an amount of \$399,413 to St. Vincent de Paul of Lane County for the rehabilitation of Spruce Terrace Apartments in Mt. Angel, Oregon. Award is contingent upon meeting all GHAP program requirements and conditions of award.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

g. Andrea Place: 7621 N. Portsmouth | Portland

Andrea Place is an existing single building, two story design of wood frame built in 1996. The project contains 15 beds (SRO) and is a licensed Residential Treatment Facility (RTF) for persons with severe and persistent mental illness combined with significant histories of hospitalization. The project is compatible with surrounding land uses. Commercial goods and services are nearby and mass transit is located within one-block of the complex.

Andrea Place is a Medicaid funded facility with 24/7 staffing. Current room rent is \$398 per month with additional Medicaid funding covering 5,935 square feet of common area and program space, staff space, food and commercial kitchen costs. Cascadia acquired the project in 2003. The proposed rehabilitation will address major issues with the roof and other buildings envelop components as well as additional repairs considered critical. Cascadia will capitalize a \$50,000 reserve account to address interior concerns over the next five (5) years.

Margaret Johnson of Cascadia Behavioral Healthcare Director of Development Housing thanked Council members. She also noted that PHB, OHCS, OHA Addictions and Mental Health demonstrated interagency collaboration on this project.

Val Valfre asked if the project was fully occupied.  
Margaret Johnson answered yes.

Chair Woolley asked for any questions or comments from Council members. There being no further comments or questions the motion was read.

**Motion:** Val Valfre moves, with Aubre Dickson seconding to award \$400,000 in OHCS GHAP for the rehabilitation of Andrea Place. Award is contingent upon meeting all GHAP program requirements and conditions of award.

**Vote:** In a roll call vote the motion passes. Members present: Tammy Baney, Aubre Dickson, Mike Fieldman, Val Valfre and Chair Jeana Woolley.

6. **OHCS AGENCY REQUESTED BUDGET BRIEFING** Director Van Vliet provided Council members with a presentation and briefing on the status of the Agency Requested Budget. The PowerPoint presentation may be found on the Housing Council Website under meeting materials for the July 11<sup>th</sup>, 2014 meeting.

Director Van Vliet walked Council members through the timelines of organizational planning, budget planning and the upcoming legislative session in 2015. She also walked through the strategic framework developed by the Department through several processes of strategic planning, which lays out the new Vision, Mission, Unique Value, Organizational Values Reputation and 3-year Strategic Imperatives.

Mike Fieldman asked the Director about the Agency Mission and where she sees community services fitting into the overall framework since it is not called out specifically within the framework.

Director Van Vliet answered that throughout this process she and the Department have reframed the perspective about the community services derived from the Department's partners and have begun to see them as housing stabilization tools on a larger continuum of housing needs. The energy assistance,

rent assistance, and variety of other programs funded by OHCS are in service to housing stabilization for low income Oregonians.

Mike Fieldman followed up with a question about where Oregon Volunteers and Casa might fit.

Director Van Vliet answered that, much like the food programs, it is likely that CASA and OR Volunteers will find a permanent place that is more suitable. Until that time though, OHCS is happy to continue to facilitate in any way that is needed.

The remainder of the presentation summarized considerations that influenced the direction of the Agency Requested Budget, a general overview of the 2015-2017 funds requested and how that compares to the 2013-2015 biennium, the policy option packages, an overview of requested positions and the FTE.

## **7. REPORT OF THE DIRECTOR**

Director Van Vliet stated that other than the Budget Briefing she wanted to provide Council with a brief overview of the Legislative Concepts coming forward in 2015 and then she would be asking Julie Cody to come forward to present an update on the NOFA scoring committee.

Director Van Vliet provided the council with an overview of the legislative concept coming forward in 2015 noting that the Department will not move forward with a huge legislative agenda. She indicated that there is one concept for programmatic alignment, one with respect to Individual Development Accounts and one that begins to deal with Governance. She also discussed with Council members that Key Performance measures will not change dramatically based on what the Department is proposing.

As the PowerPoint presentation indicates, the Department is recommending that two of the current key performance measures regarding construction cost and the food programs because the Department has little influence on the indicators and they are not truly helpful in terms of metrics regarding outcomes for Oregonians. There is work in progress on a potential new KPM focused on performance metrics for the Department's energy assistance programs for which the anticipated completion would be end of July 2014 if it is submitted with this year's Agency Requested Budget.

### **NOFA Update:**

Julie Cody presented the Department's recommended make-up of the 2014 Multifamily LIHTC NOFA Scoring Committee which is to have four core team members that would review and score all LIHTC applications plus one additional member that would be assigned to review and score LIHTC applications that were associated with one of the three regions; for a total of five members for each region.

It is also recommended that the 2014 Multifamily HOME NOFA Scoring Committee consist of four members that would review and score all HOME only applications. OHCS HOME awards are only applicable in the balance of state region.

### **CORE TEAM MEMBERS – Review all LIHTC Applications**

Julie Cody, Assistant Director Housing Finance at OHCS.

Aubre Dickson, Housing Council Member and Low Income Tax Credit Investor.

Dani Ledezma – Governor Kitzhaber's Education Policy Advisor with a focus on equity, formerly with the Portland Housing Bureau.

Colin Rowan – a Founding member of United Fund Advisors, and has experience developing investment strategies, raising investment capital, structuring investments and loans; and serves on the Portland Housing Advisory Committee.

**REGIONAL TEAM MEMBERS – Review LIHTC Applications from Assigned Region ONLY**

Tom Cusack – Region TBD (Non-Metro PJ) – Former Field Office Director for HUD; created and manages the Oregon Housing Blog.

Sarah Devries – Region TBD (Balance of State) – Vice President, Acquisitions at City Real Estate Advisors, formerly an Associate at United Fund Advisors.

Michael Parkhurst – Region TBD (Metro) - Program Officer at Meyer Memorial Trust for the Affordable Housing Initiative; formerly with City of Gresham.

Mark Ellsworth - Governor's Regional Solutions Coordinator for the North Coast – **Alternate if needed due to Conflicts of Interest.**

**HOME NOFA TEAM MEMBERS**

Julie Cody  
Sarah DeVries  
Aubre Dickson  
Mark Ellsworth

Director Van Vliet thanked Julie and staff for their work on the nofa and for the update. as a final matter of business she advised council members that she would not be present at the August 1<sup>st</sup> meeting. She indicated that there will be transactions to discuss and Julie Cody will be sitting in as acting director. Van Vliet called for any further questions from council members; there being none the Council moved on the Report of the Chair.

**8. REPORT OF THE CHAIR**

Chair Woolley stated that she had nothing to report with the exception that she wanted to make sure to note for the record that Council members would like to be updated by the Department every 6 months on the status of the Columbia Knoll project, instead of once a year.

Staff noted the change to the request and amended the motion previously voted on by council members.





# Oregon

John A. Kitzhaber, MD, Governor

## Housing and Community Services

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**Date:** August 1, 2014

**To:** Housing Council

**From:** Julie V. Cody, Assistant Director – Housing Finance

**RE:** Revera Portfolio

**Recommended Motion:** Move that Housing Council approve the issuance of new Taxable Bonds in an amount not to exceed \$24,000,000 to seven individual owner Limited Partnerships, jointly and severally inseparably liable, which will be used for the early redemption and repayment of existing Elderly and Disabled Bonds. Approval is contingent upon the borrower meeting OHCS and Capital One underwriting and closing criteria, documentation satisfactory to legal counsel, and Treasurer's approval for the bond sale.

**Background:** The proposed Revera refinance project consists of seven separate assisted living facilities which are currently financed using OHCS Elderly and Disabled Bonds. The proposal is for the early redemption and repayment of the existing E&D Bonds, and to issue new taxable bonds in the amount of \$24M, using terms that are more in line with the current debt market. Interest rate reductions with the new loan will range from 2.48% to 4.13%.

**Individual Ownership Entities:** The seven assisted living facilities will be owned by individual single asset entities, each of which Revera Senior Living, Inc. will serve as the General Partner.

**List of Facilities:** There are seven assisted living facilities with a total of 315 units that are in this transaction:

Community Name	Address	Units	Accommodation Type
Emerald Valley	4550 West Amazon Dr., Eugene	40	Assisted Living
Parkland Village	3121 NE Cumulus Ave., McMinnville	50	Assisted Living
Deerfield Village	5770 SE Kellogg Creek Dr., Milwaukie	40	Assisted Living
Inland Point	2290 Inland Dr., North Bend	50	Assisted Living
Bridgewood Rivers	1901 NW Hughwood St., Roseburg	40	Assisted Living
Meadow Creek	3988 12 <sup>th</sup> St. SE, Salem	44	Assisted Living
Spring Valley	770 Harlow Road, Springfield	51	Assisted Living



**Extended Affordability:**

As negotiated with the sponsor, the affordability period of all seven properties will be extended by five years, each maturing at different dates based on the original maturity dates. Below is the schedule of current maturity dates, remaining and extended affordable periods as of July 31, 2014:

<b>Community Name</b>	<b>Current Maturity Date</b>	<b>Current Years of Affordability Remaining</b>	<b>Years of Affordability After Bond Issuance</b>
Emerald Valley	March 15, 2031	16.63	21.63
Parkland Village	March 15, 2028	13.63	18.63
Deerfield Village	September 15, 2022	8.13	13.13
Inland Point	May 15, 2027	12.80	17.80
Bridgewood Rivers	January 15, 2021	6.47	11.47
Meadow Creek	October 15, 2023	9.21	14.21
Spring Valley	August 15, 2024	10.05	15.05

**Additional Uses of the Proceeds:** Along with the repayment of the existing E&D bonds, \$6.8M will be used to pay Revera Senior Living, Inc. back for capital expenditures that Revera has invested in the seven properties over the last four years. Additionally, \$3.25M will be set aside for future in-suite and common area upgrades and structural improvements to each of the seven properties.

**Summary:** Approval of the early redemption of the existing E&D Bonds, and issuing the taxable bonds will provide Revera with debt terms more in-line with the current market environment, as well as extending the individual affordability periods by an additional five years. Additionally, proceeds from the transaction will be used for future improvements to the seven properties, assuring that the buildings will continue to provide needed housing within Oregon's communities. This transaction has been reviewed and approved internally by both the Finance Committee and the Director. Therefore staff recommends the action found in the motion located on page 1 of this presentation.



**BOND RECOMMENDED MOTION:** Move that Finance Committee recommend to the Director to move forward to Housing Council approval of Pass-Through Revenue Bond Financing in an amount not to exceed \$8,600,000 to Erickson Housing Limited Partnership for the acquisition and rehabilitation of Erickson Fritz Apartments, subject to borrower meeting OHCS, Wells Fargo, NOAH, Portland Housing Bureau and Raymond James Tax Credit Fund Inc. underwriting and closing criteria, documentation satisfactory to legal counsel and Treasurer approval for the bond sale.



## Multi-Family Development Project Summary

### OHCS Conduit Bond/4% Tax Credit

PROJECT SUMMARY									
Project Name:		Erickson Fritz Apartments			Project Number:		3118		
Section 8:		No			County:		Multnomah		
Project Address:		4-10 NW Third Ave (Fritz) 5-23 NW Second Ave (Erickson) Portland, OR 97209			Total # of Units:		62 (52 affordable/10 market rate)		
Sponsor Name:		Innovative Housing, Inc.			Construction Type:		Acquisition Rehabilitation		
Target Population:		Workforce Housing			# of Years Affordable:		60		
Bond Purchaser:		Wells Fargo			Tax Credit Investor:		Raymond James		
Total # of Units by Type and AMI:									
Studio:	39	1-Br:	23	2-Br:		3-Br:		4-Br:	
AMI:	2-30%, 24-50%, 7-60%, 6-market	AMI:	6-50%, 13-60%, 4-market	AMI:		AMI:		AMI:	

SOURCES & USES									
OHCS LIHTC Allocation:									
OHCS OAHTC Allocation:									
SOURCES					USES				
OHCS BONDS:		\$8,600,000			Land Costs:		\$1,240,000		
OHCS SHORT TERM BONDS:		(\$8,600,000)			Hard Costs:		\$10,235,160		
OHCS WX:		\$0			Soft Costs:		\$4,507,761		
Local Government Resources:	1	PHB TIF	\$6,339,093		<b>TOTAL USES:</b>		<b>\$15,982,921</b>		
	2	PHB Contingency	(\$255,331)		DCR:		W/O OAHTC 1.36% W/ OAHTC 1.45%		
	3	Energy Trust Grant	\$15,000						
Mortgage Loan(s):		NOAH perm w/OAHTC's \$1,675,000 NOAH perm w/o OAHTC's \$825,000			Does appraised value support tax credit allocation?		Yes		
Tax Credit Equity		\$3,912,543							
Other funds:		Historic TC Eqty \$2,472,616 Defer Dev fee \$999,000							
<b>TOTAL SOURCES:</b>		<b>\$15,982,921</b>							
Other Non-cash Contributions:		SDC Waivers \$474,000 Wells Fargo Construction Loan (generated from bond proceeds) \$8,600,000							

## NARRATIVE(S)



## Multi-Family Development Project Summary

OHCS Conduit Bond/4% Tax Credit

<p>Project Description:</p>	<p>The existing project improvements are two, vacant historical structures known as the Erickson Saloon and the Fritz Hotel, originally constructed in 1895 and 1913, respectively. The proposed project consists of two contiguous, three-story buildings which will be fully combined and converted into a single, three-story, low-rise property following rehabilitation. It will contain 62 units (52 affordable and 10 market rate) including 39 studio and 23 one-bedroom units. Unit sizes are comparatively small and are considered “urban studios” or “micro-apartments”. Studios range from 302 to 421 square feet (s.f.) and one-bedroom units range from 360 to 609 s.f. (an OHCS architectural exception has been granted due to unit size). Site size totals 0.23 acres or 10,019 s.f. The property is zoned CXd, Central Commercial District with a design overlay and appears to be a legal, conforming use. There is a full basement that will be utilized as storage, available to tenants at no cost.</p> <p>The subject is located in a neighborhood undergoing redevelopment and revitalization. The project is located in the Old Town Area of Portland, just north of Burnside Street, between 2<sup>nd</sup> and 3<sup>rd</sup> Avenues. The Union Gospel Mission is across 3<sup>rd</sup> Avenue, just west of the subject. The Portland Rescue Mission is approximately one block east of the subject on Burnside Street. Reportedly, the area has significant storefront vacancies and is heavily populated with nightclubs.</p>
<p>Sponsor/Developer Profile &amp; History:</p>	<p>Innovative Housing, Inc’s (IHI) staff and board bring decades of real estate development, ownership, and management experience to bear on each of our projects. Founded in 1984, IHI owns and operates over 1,400 affordable units in Oregon and Washington (870 in the Portland metropolitan region). We currently have 116 additional units in development, including the proposed Erickson-Fritz Project. Each of IHI’s development projects includes 30% and/or permanent supportive housing units and every project has been completed on budget and on time. IHI has over 25 years of housing management experience and operate each project to ensure that it remains financially healthy and a safe and comfortable place to live. IHI staff is familiar with a range of funding sources and has a demonstrated track record of compliance with multiple layered funding sources. <b>In 2012, our portfolio averaged a DCR of 1.81 and a 96% occupancy rate.</b> IHI has the financial capacity and internal controls to successfully asset manage our properties while continuing to grow our portfolio and our balance sheet. As of January 2014, IHI’s consolidated balance sheet, exclusive of non-controlled limited partnerships and LLC’s, had assets in excess of \$29 million and \$3.2 million cash in the bank. This level of liquidity and the strength of IHI’s balance sheet make it an attractive borrower and ensure that we remain an active, viable developer.</p>

<p>Community Need/Market analysis:</p>	<ul style="list-style-type: none"> <li>• The analyst’s report project strengths include new condition and amenities upon renovation, affordable rent, walkable central location, with excellent access to transit and to commercial amenities.</li> <li>• No onsite parking is available. This is not considered an inadequacy due to project location and rental parking located throughout the neighborhood (avg. monthly \$165).</li> <li>• Weaknesses reported in the immediate vicinity include surrounding storefront (commercial) vacancies, and heavily populated with nightclubs.</li> <li>• Comparable LIHTC vacancies are at 0.4% and comparable market rate complexes are at 1.5%.</li> <li>• The Modern Rich Apartments is a comparable, market rate project adjacent the subject and has no vacant units.</li> <li>• Rent concessions are nearly absent from the market.</li> <li>• Wait lists indicate high demand for affordable units.</li> <li>• Absorption data indicates the subject would be expected to absorb at an acceptable rate.</li> <li>• Population within the PMA is projected to grow at 1.8% annually, which is ahead of both the larger MSA (1.0%) and U.S. (0.7%).</li> <li>• Households are projected to increase at 2.0% annually at a household size of 1.49, compared to 2.51 in the MSA.</li> </ul>
<p>Resident Services and Committed Partnerships for Successful Residency:</p>	<p>Because the Erickson-Fritz is targeting a Workforce resident population, a focus of our on-site programming will be to enhance and improve employment and earning opportunities for residents. Site staff will be available to assist with resumes and job applications, and we will take advantage of the property’s Central City location to partner with many local employers and educational institutions to provide information about easily accessible job, school, and skills training opportunities. IHI has an MOU with Community Vision to refer residents to ADA accessible units. All 30% units will be assigned to ADA units to increase access for low-income people with physical disabilities and Community Vision will have priority referral status for those units. In exchange, they will help IHI design ADA units and provide ongoing support services to their clients.</p> <p>The Management Plan, Management Qualification &amp; Resident Services Plan were approved by the Asset Management Section of OHCS on April 15, 2014.</p>
<p>Financial Structure:</p>	<p><i>Wells Fargo is the construction lender and purchaser of the Bonds (\$8,600,000), which will be retired at completion of construction and role to permanent loan. NOAH will be the permanent lender utilizing OAHTC’s on \$1,675,000 of its total \$2,500,000 loan. The project will receive \$4,020,689 in 4% Low Income Housing Tax Credit equity and \$2,472,616 in Historic Tax Credits. Portland Housing Bureau has awarded \$6,339,093 (this includes a \$255,331 contingency) in TIF funds and \$472,305 in SDC waivers. The project is receiving an Energy Trust Grant of \$15,000 and the developer is deferring \$999,000 of their 1,910,000 total developer fee, balancing Sources and Uses.</i></p>



## Multi-Family Development Project Summary

### OHCS Conduit Bond/4% Tax Credit

<p><b>Motion:</b> State Housing Council</p>	<p>To approve a Pass-Through Revenue Bond Financing in an amount not to exceed \$8,600,000 to Erickson Housing Limited Partnership for the acquisition and rehabilitation of Erickson Fritz Apartments, subject to borrower meeting OHCS, Wells Fargo, NOAH, Portland Housing Bureau and Raymond James Tax Credit Fund Inc. underwriting and closing criteria, documentation satisfactory to legal counsel and Treasurer approval for the bond sale.</p>
<p>Conditions/Mitigation:</p>	<p><i>Lead Based paint and asbestos were found in the buildings. All lead based paint and asbestos will be removed from the property as per applicable law.</i></p>



## Multi-Family Development Project Summary OHCS 2013 Notice of Funds Availability (NOFA)

PROJECT SUMMARY					
Region:	Central, East, and Metro	Project Number:	3044		
Project Name:	East Lake Village II / Aspen Villas	County:	Deschutes		
Project Address:	TBD: Bellevue Drive, Bend 815 NW Canal Blvd, Redmond	Total # of Units:	40 at each property, 80 total		
Sponsor Name:	Housing Works	Construction Type:	(ELV) New Construction (AV) Acquisition/Rehab		
Target Population:	Family (70), Physically Disabled (2), Homeless (4), Homeless Veterans (4)	# of Years Affordable:	60		
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	22.1% / 33.2%		
Total # of Units by Type and AMI:					
1-Br:	(8) 4 / 4	2-Br:	(40) 14 / 26	3-Br:	(32) 12 / 20
AMI:	50% / 60%	AMI:	50% / 60%	AMI:	50% / 60%

SOURCES & USES					
OHCS LIHTC Allocation:			\$815,647		
OHCS OAHTC Allocation:			\$1,500,000		
SOURCES			USES		
OHCS GHAP:		\$	Acquisition Costs:	\$1,775,000	
OHCS HOME:		\$553,555	Hard Costs:	\$7,355,676	
OHCS WX:		\$114,836	Soft Costs:	\$2,974,373	
Local Government Resources:	1	\$160,000	<b>TOTAL USES:</b>	<b>\$12,105,049</b>	
	2	\$	DCR:	<b>1.22</b>	
	3	\$	Leverage of OHCS Resource to Total Project Sources:	0.67:1.0 (67%)	
Mortgage Loan(s):	\$3,170,000				
Tax Credit Equity	\$7,446,112				
Other funds:	\$660,546				
<b>TOTAL SOURCES:</b>		<b>\$12,105,049</b>			
Other Non-cash Contributions:		\$			

NARRATIVE(S)	
Project Description:	<p><b>There are two separate properties in this application, Eastlake Village II (new construction) and Aspen Villas (rehab). These properties will be combined into one financing structure under Paulina Peak Partners LLC.</b></p>



**Multi-Family Development Project Summary**  
**OHCS 2013 Notice of Funds Availability (NOFA)**

<p>Product Description (cont.):</p>	<p><b>Eastlake Village II</b> consists of 40 newly constructed units located adjacent to East lake Village which was constructed in 2002. The plan for Eastlake Village II is to replicate the success of the adjacent project by using the same building designs and amenities while incorporating new technologies/efficiencies that improve building performance and adjusting to market demand with one bedroom units.</p> <p>Eastlake Village II is new construction that is designed to meet the Earth Advantage Gold standard and includes a number of construction practices and product improvements when compared to standard construction. The goal is to bring features into the development that improve interior health and comfort, provide longer lasting and more durable surfaces, lower resident utility costs, and promote a more sustainable development that fits seamlessly within the community.</p> <p><b>Aspen Villas</b> is a 40-unit successful multifamily workforce housing development consisting of four apartment buildings that were built in 1992. The project has been owned and operated by Housing Works for the past 21 years.</p> <p>The scope of rehab includes a new building envelope including roofing, siding, and windows. The goal is to bring features into the development that improve interior health and comfort, provide longer lasting and more durable surfaces while lower resident utility costs and increasing the efficiency of several property features.</p>
<p>Sponsor/Developer Profile &amp; History:</p>	<p>Housing Works is an experienced affordable housing developer and operator with 24 developments in operation (670 units), serving the housing continuum from homelessness to homeownership. Housing Works has developed 8 LIHTC properties. Executive director, Tom Kemper, has been involved in the development of 10,000 apartment units. General manager of EPIC Property Management, LLC, Codi Kramer, has over 12 years of experience in multifamily property management in affordable housing. Housing Works is driven by a mission to provide more than just housing to the residents of its properties. “Fostering dignity through housing” is the mission that guides Housing Works and brings extensive services to its resident populations both directly and through its community partners.</p>
<p>Community Need:</p>	<p>Deschutes County is currently, and has been, underserved when compared to the rest of the Central Oregon Region. Deschutes County has <b>38.7%</b> of the region’s funded units, but <b>52.2%</b> of the region’s need. This shortage in affordable housing units is by far the largest in the region. By comparison, Wasco County has 22.7% of the funded units and only 7.7% of the need, and Hood River County has 15.7% of the funded units and only 5.8% of the need.</p>
<p>Resident Services and Committed Partnerships for Successful Residency:</p>	<p>Housing Works has contracted with Families Forward Inc., a local 501(c)3 non-profit organization, to provide the residents of its properties with services essential for creating a healthy and successful community.</p> <p>Families Forward provides direct service and coordinates through partner collaboration various programs for residents such as early childhood and youth development activities (homework, art and athletics), job training courses, credit improvement programs, asset building programs, nutritional and medical education and services, tenant retention and community social events.</p>



**Multi-Family Development Project Summary**  
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	<p>The Resident Services (RS) Director at Families Forward evaluates all tenant surveys and has ongoing access to property demographics which facilitates the appropriate program referrals (e.g. Youth Programs, Valley Individual Development Accounts, Homeownership Counseling, etc.).</p> <p>Both properties will have expansive community rooms for hosting classes, events and community gatherings, as well as, computer labs to increase the accessibility of information for residents and provide a resource for children to do their homework. Families Forward also organizes social gatherings at all of the Housing Works properties to encourage residents to share their experience with various resident service programs, discuss the potential for new programs, and enhance the bond between residents of the community.</p> <p><u>Each</u> project will provide two units of transitional housing for homeless families with supportive services from NeighborImpact. <u>Each</u> property will also provide two units of housing for homeless veterans with the financial support of project based VASH voucher subsidy and supportive services from the Department of Veterans Affairs.</p>
<p align="center">Community Impact:</p>	<p>Statistics for the city of Bend indicate that 77% of renters at or below 60% MFI and 78.3% of renter households at or below 50% MFI are currently “rent burdened.” These numbers closely align with the same statistics for the county as a whole. To help address the pressure of this rent burden, Eastlake Village II is designed to have 20 units designated for those under the 50% MFI threshold and 20 units for those under the 60% MFI threshold.</p> <p>Statistics for the city of Redmond report that 80.4% of renters at or below 60% MFI and 85.8% of renter households at or below 50% MFI are currently “rent burdened.” These figures are higher than both the City of Bend and Deschutes County as a whole.</p> <p>To directly address the additional “rent burden” in Redmond, the <u>rents</u> for <b>ALL</b> of the units at Aspen Villas will be restricted to 50% of MFI. Rents will be further reduced by channeling the substantial majority of the proposal’s OAHTC to Aspen Villas, resulting in extremely affordable rents for this community. In order to preserve market flexibility, the <u>income</u> limitations will be set at: 10 units at 50% MFI, 10 units at 55% AMI and 20 units at 60% MFI.</p>
<p align="center">Motion:</p>	<p>To approve a HOME grant in the amount of up to \$553,555 to Housing Works for the new construction of East Lake Village II (Bend) and acquisition/rehab of Aspen Villas (Redmond). The award is contingent on meeting all program requirements and conditions of this award.</p>
<p align="center">Conditions:</p>	



**Multi-Family Development Project Summary**  
 OHCS 2013 Notice of Funds Availability (NOFA)  
 Informational Presentation

PROJECT SUMMARY									
Region:	Valley			Project Number:	1468				
Project Name:	Village East Apartments (Springfield)			County:	Lane				
Project Address:	6330 Main St. Springfield			Total # of Units:	42				
Sponsor Name:	MHT Housing, Inc.			Construction Type:	Preservation-Rehabilitation				
Target Population:	Family			# of Years Affordable:	60				
Basis Boost Requested: Y/N	Yes			Census Tract Poverty Rate:	41039001803; 13.0%				
Total # of Units by Type and AMI:									
Studio:		1-Br:	2	2-Br:	36	3-Br:	4	4-Br:	
AMI:		AMI:	60%	AMI:	60%	AMI:	60%	AMI:	

SOURCES & USES									
OHCS LIHTC Allocation:				\$636,004					
OHCS OAHTC Allocation:				\$1,800,000					
SOURCES					USES				
OHCS GHAP:	\$200,000			Acquisition Costs:	\$2,830,000				
OHCS HELP:	\$			Hard Costs:	\$3,987,235				
OHCS WX:	\$			Soft Costs:	\$2,243,494				
Applicant Contributions: 1) Cash-flow; 2) GP loan; 3) MPower grant	1	\$137,662		<b>TOTAL USES:</b>	<b>\$9,060,729</b>				
	2	\$183,227		DCR:	<b>Primary: 1.20; Total 1.00</b>				
	3	\$35,000		Leverage of OHCS Resource to Total Project Sources:	1.47:1				
Mortgage Loan(s): NOAH	\$2,150,000								
Tax Credit Equity	\$5,977,840								
Other funds: Def Dev fee	\$377,000								
<b>TOTAL SOURCES:</b>	<b>\$9,060,729</b>								
Other Non-cash Contributions:	\$								

NARRATIVE(S)	
Project Description:	<i>Village East Apartments is a 42 unit family Section 8 project. Rents are subsidized to all residents but are at risk of losing of its Section 8 contract. The property was acquired in 2012 by Guardian Development LLC due to owner transfer and HUD contract expiration. The current contract is year by year with a 20 year contract conversion at LIHTC closing. Previous owner's lack of reinvestment left Village East with failing roofs, leaking windows; mold and pest/dry rot issues. Most units have interior components which have not been replaced since the original construction in 1981, including carpets and vinyl. Residents are exposed to health</i>



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	<i>risk due to water intrusion and interior mold issues.</i>
<b>Sponsor/Developer Profile &amp; History:</b>	<i>MHT Housing, Inc. is a non-profit developer established in 1990 and has developed over 5,800 units in 50 communities. MHT has maintained a trusted relationship with investors and lenders, works closely with local, state and federal agencies, and primarily obtains funding through HUD and the Low Income Housing Tax Credit programs.</i>
<b>Community Need:</b>	<i>The Valley &amp; North Coast Region has 31% of the state's population with a Need Distribution of 32% and accounts for 23% of the state's affordable housing units, which includes 20% of all units funded statewide in the last five years. Lane County experiences the highest percentage of families living in poverty. Compared to the Region and the State, the Eugene/Springfield community has a considerably higher percentage of extremely rent burdened households paying more than 50% of their income on rent. While this urban area contains only 5.1% of the state's population, it contains 9.1% of the state's families at or below 30% family MFI.</i>
<b>Resident Services and Committed Partnerships for Successful Residency:</b>	<i>Village East Resident Services Plan will be under contract through Metropolitan Affordable Housing Corporation (Metro), a local agency in Eugene specializing in services to low income housing. Metro provides services to seven affordable communities, serving 715 households across Lane County. Metro ranked highest in several categories with Resident Services in the area. Surveys indicate residents want and need programs to gain better access to nutrition education, food programs, educational opportunities, better jobs, and home ownership opportunities.</i>
<b>Community Impact:</b>	<i>There are 555 Section 8 units available in the City of Springfield for 4,765 affordable households living at or below the poverty level. With the limited public housing units, the demand is huge and the supply is very small for rent subsidized units in Springfield. The average waitlist for Section 8 housing in Springfield/Eugene is 18 months.</i>  <i>Most families living on low incomes have needs for government support, and live on the brink of homelessness. The HUD HAP contract for Village East will establish \$174,224 per year in rental subsidy insuring a minimum of \$3,484,480 in federal rental subsidy over the 20 year contract.</i>
<b>Conditions:</b>	<b>Award is contingent upon meeting all HDGP, LIHTC, and OAHTC program requirements and Reservation conditions of award.</b>



## Multi-Family Development Project Summary

### OHCS 2013 Notice of Funds Availability (NOFA)

#### Informational Presentation

PROJECT SUMMARY			
Region:	Metro	Project Number:	3120
Project Name:	NAYA Generations	County:	Multnomah
Project Address:	5205 SE 86 <sup>th</sup> Avenue Portland, Oregon 97266	Total # of Units:	40
Sponsor Name:	Native American Youth and Family Center / Guardian	Construction Type:	New Construction
Target Population:	Family and Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	Yes	Census Tract Poverty Rate:	41051000601 27.5%

Total # of Units by Type and AMI:									
Studio:		1-Br:	22	2-Br:	8	3-Br:	4	4-Br:	6
AMI:		AMI:	21 @60% 1 @ 30%	AMI:	7 @ 60% 1 @ 30%	AMI:	60%	AMI:	60%

SOURCES & USES				
OHCS LIHTC Allocation:			\$870,000	
OHCS OAHTC Allocation:			\$1,500,000	
SOURCES			USES	
OHCS GHAP:	\$		Acquisition Costs:	\$0
OHCS HELP:	\$		Hard Costs:	\$6,552,830
OHCS WX:	\$174,439		Soft Costs:	\$3,754,416
Local Government Resources:	1	SDC Waivers \$400,000	<b>TOTAL USES:</b>	<b>\$10,307,246</b>
	2	\$	DCR:	<b>1.01</b>
	3	\$	Leverage of OHCS Resource to non OHCS Project Sources:	4:1
Mortgage Loan(s):	\$1,050,000			
Tax Credit Equity	\$8,264,174			
Other funds:	\$418,633			
<b>TOTAL SOURCES:</b>	<b>\$10,307,246</b>			
Other Non-cash Contributions:	\$			

NARRATIVE(S)	
Project Description:	<p>NAYA Generations will replace the obsolete Foster Elementary School, a 3.5 acre parcel in the Lents neighborhood in SE Portland, secured through a long term lease agreement between Portland Public Schools (PPS), the City of Portland and NAYA. The project will be culturally specific, open to all, and will serve some of the Native community's most vulnerable and valuable members, early learners, elders, working families, and children in foster care.</p> <p>NAYA Generations will be an Intergenerational Housing Community including 40 units of</p>



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	<p>affordable housing for seniors and families looking to adopt or permanently place children out of the foster system. There will also be an Early Learning Center offering early childhood learning to children aged zero to five and a community Longhouse offering wrap-around services including a Community Health Clinic.</p>
<p style="text-align: center;">Sponsor/Developer Profile &amp; History:</p>	<p>The sponsor, the Native American Youth and Family Center began almost 40 years ago. Services span from Youth and Education providing after-school tutoring, cultural activities, recreation, and educational advocacy for children in grades K-12 and includes an accredited private high school; Family services programming including crisis intervention, foster care and elders; Community Development services providing Career/Workforce training, financial wellness, Individual Development Accounts (matched savings), housing/rental assistance; and homeownership counseling.</p> <p>In February 2008, NAYA Family Center acquired 44 units of low income affordable housing (3 individual properties).</p> <p>NAYA Construction was formed in September 2011 to provide workforce/job training opportunities in basic construction and property maintenance, whereby trainees learn critical skills and our collective properties are maintained in the process.</p> <p>In April 2013, NAYA Family Center completed innovative technology modular construction on a 9 unit low income affordable housing project in Southeast Portland meeting LEED Gold standards</p> <p>The developer, Guardian Real Estate Services (Guardian) was founded in 1971. Guardian has evolved into a leading real estate management, investment and affordable housing development firm. Guardian's diverse real estate experience offers funders, partners and investors a valuable combination of market expertise, in-house development capacity, and a proven track record of project delivery and success. Currently, Guardian's management portfolio consists of more than 260 properties (15,500 multifamily units); of these over 10,000 are affordable, rent-restricted properties through HUD, USDA Rural Development, LIHTCs, other public financing, or a combination thereof.</p>
<p style="text-align: center;">Community Need:</p>	<p>The metro area has the ninth largest urban community of Native Americans in the United States. Oregon contains seven Indian reservations and nine federally-recognized tribes; the Portland urban native community has a great diversity in tribal affiliations and narratives that are difficult to tally within the narrowly-constructed ethnic and racial categories of the US Census.</p> <p>Native Americans came to the Portland area in great numbers during the rapid growth and industrialization that accompanied World War II. However, unlike other groups, Native American tribes were subjected to a policy of tribal termination in the 1950s that encouraged many to relocate to cities as land ownership, resource rights and services were terminated. Relocation to urban centers from tribal lands to find employment means the loss of tribal housing benefits, and there are no set-asides or subsidies for Native Americans within the Metro Region or Multnomah County. There is no housing in the region targeting Native American families or seniors, and none targeting Native kids from the foster child system.</p> <p>29% of the native families with children in the Region are below the poverty level compared to 12% for whites; within Multnomah County, 37% of Native children live in</p>



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	<p>poverty. 20% of Native senior households also live below the poverty line. The Coalition of Communities of Color reports 54% of Native renters in Multnomah County are rent burdened, while the American Community Survey documents 56% of Native renters paying more than 30% of household income to rent. These numbers compare to 32% for the general population identified in the OHCS 2011 Report on Poverty.</p>
<p style="text-align: center;">Resident Services and Committed Partnerships for Successful Residency:</p>	<p>NAYA Generations will leverage the resources of the NAYA programs already in existence as well as develop strategic collaborations with culturally responsive providers who enhance and meet the needs of the NAYA Generations community.</p> <p>NAYA Generations has established agreements and/or partnerships with Bridge Meadows, Multnomah County Department of Human Services, Rose CDC, Multnomah Education Service District (DHS- Foster Care) and Portland Childrens' Levy (Foster Care).</p> <p>Services will include Individual, Family and Group Counseling provided by mental health providers, Support Groups for Children, Parents and Elders provided by NAYA, Cultural activities to support health, well-being and connection to one's heritage provided by NAYA, Educational support to enhance academic achievement provided by NAYA, College and/or vocational training preparation and application process preparation provided by NAYA, Educational seminars provided NAYA and appropriate providers such as Parenting, Positive Indian Parenting, The impact of trauma, Grief &amp; Loss Life transitions, Health &amp; Well-being (healthy eating, exercise), Living with Chronic Conditions, Financial Literacy, Fall Prevention and Effective Communication, Joys and Challenges of Adoption/Legal Guardianship.</p>
<p style="text-align: center;">Community Impact:</p>	<p>The project site is located in a census tract identified by the State Department of Human Services as a poverty hotspot, and reflects the demographics of most of Outer Southeast Portland. The proportion of poverty experienced by Native American children is starkly different than the white community. Population within the group of census tracts that make up the hotspot grew by 23.5% between 2000 and 2010; Native Americans comprised a large part of this growth relative to their population, as households move east in search of lower cost housing.</p> <p>This East Portland community has become a destination for Urban Indians experiencing displacement due to gentrification, as social, educational and economic networks are disrupted. Housing opportunities are limited due to higher levels poverty, unemployment, education and social barriers. Creating the social, cultural and residential infrastructure through NAYA Generations is a critical step in overcoming a legacy of displacement and dislocation for Native American households.</p> <p>There is a vital need to reconnect the social and cultural fabric to prepare the next generation of Native children of this growing urban population for cultural, social, educational and economic success. The 2010 census suggests that of the Native American population in the Metro Region, 8% are aged 5 and under, and 33% are aged 18 and under – this indicating a community that will continue to grow in the near future. Even using limited ACS census data demonstrates that Native children are overrepresented in the foster care system by a factor of eight. The Native urban population constitutes only 1% of the population within the region according to the ACS survey, yet 8% of Metro Region foster children were identified as Native American.</p>



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Conditions:	<b>Award is contingent upon meeting all LIHTC, OAHTC and Weatherization program requirements and conditions of award.</b>