



**Oregon**  
Theodore R. Kulongoski, Governor



**Housing and Community Services**

North Mall Office Building  
725 Summer Street NE, Suite B  
Salem, OR 97301-1266  
(503) 986-2000  
FAX (503) 986-2020  
TTY (503) 986-2100  
[www.ohcs.oregon.gov](http://www.ohcs.oregon.gov)



September 29, 2010

To: Employees and Partners of Oregon Housing and Community Services

From: David Summers  
Multifamily Housing Manager  
Housing Division  
[david.summers@hcs.state.or.us](mailto:david.summers@hcs.state.or.us)  
503-986-2073

RE: Capital Needs Assessment Revolving Loan Fund applications now open

Passage of the Housing Opportunity Bill brought a new source of funding to Oregon Housing and Community Services in the form of a document recording fee. This legislation established the General Housing Account Program (GHAP) to expand and preserve the state's supply of housing for low and very low-income Oregonians.

With the new resources, OHCS has established a \$300,000 revolving loan fund. The loans will fund capital needs assessments of developments that have life-safety issues or projects with expiring federal contracts.

The maximum loan amount is \$25,000. Applicants must prepare an application for funding within 15 months of the CNA loan application.

Funds are currently available for the CNA program. If you are interested in applying, please visit our website at: [http://www.ohcs.oregon.gov/OHCS/HFS\\_Predev\\_Loan\\_App.shtml](http://www.ohcs.oregon.gov/OHCS/HFS_Predev_Loan_App.shtml).

If you have questions, contact Tony Penrose, General Housing Account Program Manager, at 503.986.6739 or [tony.penrose@state.or.us](mailto:tony.penrose@state.or.us).