

Housing Stability Council

MEETING MATERIALS PACKET



Freedom Square
White City Oregon

November 18, 2016
9:00 a.m. – 1:00 p.m.
Chemeketa Center for Business and Industry
626 High St NE | Conference Room 115
Salem, Oregon 97301



Oregon

Governor Kate Brown

Housing Stability Council

Oregon Housing and Community Services
 725 Summer St. NE, Suite B
 Salem OR 97301-1266
 PHONE: 503-986-2000
 FAX: 503-986-2020
 TTY: 503-986-2100

Council Members:

Aubre L. Dickson, Chair
 Tammy Baney
 Michael C. Fieldman
 Anna Geller
 Zee D. Koza
 Adolph "Val" Valfre, Jr.

AGENDA

November 18, 2016 | 9:00 a.m.-1:00 p.m.
 Chemeketa Center for Business and Industry
 Conference Room 115
 626 High St NE | Salem OR 97301
 Call-In: 1-877-273-4202 | Participant Code: 4978330

	CLOCK	TOPIC	MOTION	ACTION
1.	9:00	Meeting Called to Order Roll Call		Call Roll
2.		Public Comment		Comment
3.		Residential Loan Program Consent Calendar <i>Kim Freeman, Single Family Section Manager</i>	Page 3	Approval
4.		9% LIHTC and HOME NOFA Approvals <i>Julie Cody, Assistant Director, Housing Finance / Heather Pate, Multifamily Section Manager</i> <u>HOME NOFA:</u> <ul style="list-style-type: none"> ▪ El Glen 2 ▪ Silvertowne I & II <u>LIHTC NOFA – Balance of State Region:</u> <ul style="list-style-type: none"> ▪ Meadowbrooke II Apartments ▪ NOHA Preservation Project, Alder Court, Canim and Wapiti ▪ Ochoco School Apartments ▪ Sky Meadows ▪ Newbridge Place <u>LIHTC NOFA – Non-Metro PJ Region:</u> <ul style="list-style-type: none"> ▪ The Myrtlewood ▪ Richardson Bridge Apartments <u>LIHTC NOFA – Metro Region:</u> <ul style="list-style-type: none"> ▪ Cornelius Place ▪ The Jade ▪ Orchards at Orenco ▪ Fairview Arms 	Page 12 Page 14 Page 16 Page 18 Page 20 Page 22 Page 24 Page 26 Page 28 Page 30 Page 32 Page 34 Page 36	Approval
5.		Federal Rent Subsidy Preservation NOFA <i>Julie Cody, Assistant Director, Housing Finance / Heather Pate, Multifamily Section Manager</i>	Page 37	Approval
6.		Report of the Director		Report
7.		Report of the Chair		Report
8.	1:00	Meeting Adjourned		





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Date: 11/9/2016

To: Housing Stability Council

From: Kim Freeman, Single Family
Section Manager

Re: Residential Loan Program

Recommended Motion: Housing Stability Council approves the Consent Calendar

Background: State statutes require the Housing Stability Council to establish a single family loan threshold for loans to be review and approved prior to purchase. The current threshold for single family loans includes all loans equal to or greater than 75% of the applicable area program purchase price limit, or \$190,000, whichever is greater.

Considerations:

1. The loan(s) under consideration is greater than or equal to 75% of the applicable area program purchase or \$190,000, whichever is greater.
2. Staff has reviewed all of the following loan files and concluded that the borrowers and properties meet all relevant program guidelines for the Residential Loan Program. All required documents have been properly executed, received, and the loans have been approved for purchase. In addition to being approved by staff, the loan files have been underwritten by the applicable lenders and are insured by either FHA (FB), Rural Development (RG), or Uninsured (U) with a loan-to-value of 80% or less.

	Loan Amount	Purchase Price Limit	75% of Purchase Price Limit or Max	Monthly Mortgage Payment
Loan #1	\$252,525.00	\$292,770.00 Non-Targeted Deschutes County	\$219,577.00	\$1,377.89
Loan #2	\$228,000.00	\$292,770.00 Non-Targeted Deschutes County	\$219,577.00	\$1,230.20
Loan #3	\$225,735.00	\$263,493.00 Non-Targeted Jackson County	\$197,620.00	\$1,324.82
Loan #4	\$319,113.00	\$346,987.00 Non-Targeted Clackamas County	\$260,240.00	\$1,854.72



Loan #5	\$280,819.00	\$346,987.00 Non-Targeted Clackamas County	\$260,240.00	\$1,790.99
Loan #6	\$268,000.00	\$346,987.00 Non-Targeted Clackamas County	\$260,240.00	\$1,667.30

1

			<u>Lender</u>	GUILD MORTGAGE COMPANY	
			<u>Purchase Price</u>	250,000.00	<u>Note Amount</u> 252,525.00
			<u>Cost Limit</u>	292,770.00	<u>Principal Balance</u> \$ 252,525
<u>Property City</u>	REDMOND	OR 97756	<u>Appr. Value</u>	\$ 255,000	
			<u>Year Built</u>	1997	
<u>Hshld. Income</u>	\$ 63,999		<u>Living Area (Sq. Ft.)</u>	1,547	<u>Loan-to-Value</u> 101%
<u>Income Limit</u>	\$ 82,486		<u>Lot Size (Sq. Ft.)</u>	6,970	<u>Insurance Type</u> RG
<u>% of Income Limit</u>	77.59%		<u>Cost per Sq. Ft.</u>	\$ 161.60	<u>Rate</u> 2.875%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	E	
			<u>Construction Style</u>	One Story	

2

			<u>Lender</u>	IMORTGAGE	
			<u>Purchase Price</u>	285,000.00	<u>Note Amount</u> 228,000.00
			<u>Cost Limit</u>	292,770.00	<u>Principal Balance</u> \$ 228,000
<u>Property City</u>	BEND	OR 97701	<u>Appr. Value</u>	\$ 285,000	
			<u>Year Built</u>	2000	
<u>Hshld. Income</u>	\$ 48,036		<u>Living Area (Sq. Ft.)</u>	1,366	<u>Loan-to-Value</u> 80%
<u>Income Limit</u>	\$ 71,280		<u>Lot Size (Sq. Ft.)</u>	6,001	<u>Insurance Type</u> U
<u>% of Income Limit</u>	67.39%		<u>Cost per Sq. Ft.</u>	\$ 208.64	<u>Rate</u> 3.375%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	E	
			<u>Construction Style</u>	One Story	

3

			<u>Lender</u>	IMORTGAGE	
			<u>Purchase Price</u>	229,900.00	<u>Note Amount</u> 225,735.00
			<u>Cost Limit</u>	263,493.00	<u>Principal Balance</u> \$ 225,735
<u>Property City</u>	WHITE CITY	OR 97503	<u>Appr. Value</u>	\$ 233,000	
			<u>Year Built</u>	2016	
<u>Hshld. Income</u>	\$ 47,423		<u>Living Area (Sq. Ft.)</u>	1,626	<u>Loan-to-Value</u> 97%
<u>Income Limit</u>	\$ 74,977		<u>Lot Size (Sq. Ft.)</u>	10,890	<u>Insurance Type</u> FB
<u>% of Income Limit</u>	63.25%		<u>Cost per Sq. Ft.</u>	\$ 141.39	<u>Rate</u> 3.375%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	N	
			<u>Construction Style</u>	Two Story	

4

			<u>Lender</u>	UMPQUA BANK	
			<u>Purchase Price</u>	325,000.00	<u>Note Amount</u> 319,113.00
			<u>Cost Limit</u>	346,987.00	<u>Principal Balance</u> \$ 319,113
<u>Property City</u>	WEST LINN	OR 97068	<u>Appr. Value</u>	\$ 338,000	
			<u>Year Built</u>	1915	
<u>Hshld. Income</u>	\$ 52,000		<u>Living Area (Sq. Ft.)</u>	1,104	<u>Loan-to-Value</u> 97%
<u>Income Limit</u>	\$ 96,954		<u>Lot Size (Sq. Ft.)</u>	8,270	<u>Insurance Type</u> FB
<u>% of Income Limit</u>	53.63%		<u>Cost per Sq. Ft.</u>	\$ 294.38	<u>Rate</u> 3.375%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	E	
			<u>Construction Style</u>	One Story	

5			<u>Lender</u>	HOMESTREET BANK		
			<u>Purchase Price</u>	286,000.00	<u>Note Amount</u>	280,819.00
			<u>Cost Limit</u>	346,987.00	<u>Principal Balance</u>	\$ 280,819
<u>Property City</u>	CANBY	OR 97013	<u>Appr. Value</u>	\$ 286,000		
			<u>Year Built</u>	2006		
<u>Hshld. Income</u>	\$ 82,068		<u>Living Area (Sq. Ft.)</u>	1,741	<u>Loan-to-Value</u>	97%
<u>Income Limit</u>	\$ 84,308		<u>Lot Size (Sq. Ft.)</u>	3,465	<u>Insurance Type</u>	FB
<u>% of Income Limit</u>	97.34%		<u>Cost per Sq. Ft.</u>	\$ 164.27	<u>Rate</u>	3.375%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	E		
			<u>Construction Style</u>	Two Story		

6			<u>Lender</u>	HOMESTREET BANK		
			<u>Purchase Price</u>	335,000.00	<u>Note Amount</u>	268,000.00
			<u>Cost Limit</u>	346,987.00	<u>Principal Balance</u>	\$ 268,000
<u>Property City</u>	PORTLAND	OR 97206	<u>Appr. Value</u>	\$ 342,000		
			<u>Year Built</u>	1955		
<u>Hshld. Income</u>	\$ 58,596		<u>Living Area (Sq. Ft.)</u>	1,050	<u>Loan-to-Value</u>	80%
<u>Income Limit</u>	\$ 96,954		<u>Lot Size (Sq. Ft.)</u>	7,500	<u>Insurance Type</u>	U
<u>% of Income Limit</u>	60.44%		<u>Cost per Sq. Ft.</u>	\$ 319.05	<u>Rate</u>	2.875%
<u>Prior Ownership Yes (Y) or No (N)</u>	N		<u>New (N) or Existing (E)</u>	E		
			<u>Construction Style</u>	One Story		



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Date: November 18, 2016

To: Housing Stability Council Members;
Margaret Solle Salazar, Director

From: Julie V. Cody, Assistant Director Housing Finance

Re: 2016 HOME and LIHTC NOFA Award Recommendations

At the upcoming meeting on November 18th, you will be asked to approve funding recommendations for the 2016 HOME and 9% Low Income Housing Tax Credit NOFAs. The Department received 34 responses to the NOFAs, and the applications have gone through a rigorous internal and external scoring process prior to being recommended to you for approval. At the Housing Stability Council meeting, staff will discuss the recommended projects as well as provide Council with a complete overview of the NOFA process that led to these recommendations.

The following list provides the full list of projects that are being recommended. The project summary reports that follow are grouped by region in the order that they will be presented to Housing Stability Council.

HOME NOFA

- El Glen 2
- Silvertowne 1 & 2

LIHTC NOFA - Balance of State Region

- Meadowbrook II
- NOHA Preservation Project
- Ochoco School Apartments
- Sky Meadows
- Newbridge Place

LIHTC NOFA - Non Metro PJ Region

- Myrtlewood
- Richardson Bridge Apartments

LIHTC NOFA - Metro Region

- Cornelius Place
- The Jade
- Orchards at Orenco III
- Fairview Arms



2016 HOME and LIHTC NOFA List of Funding Recommendations

Recommended for Funding HOME								
Type	Project	City	County	Sponsor	Pres	PBA units	Units	Population
HOME	Silvertowne I & II	Silverton	Marion	IS Living	P	44	86	ELD DIS (SPMI PHY IDD)
HOME	El Glen 2	Monmouth	Polk	Polk CDC		0	6	ELD HOM ADR VETS YO DV DIS (SPMI PHY IDD)
					1	44	92	

Recommended for Funding 9% LIHTC								
Region	Project	City	County	Sponsor	Pres	PBA units	Units	Population
Balance	Sky Meadows	Klamath Falls	Klamath	Luckenbill-Drayton & Assoc LLC		8	37	FAM WF DV CH ELD DIS (PHY IDD)
Balance	Ochoco School Apts	Prineville	Crook	Housing Works		9	29	FAM WF VETS DV DIS (PHY)
Balance	Newbridge Place	Medford	Jackson	Housing Authority of Jackson Co		24	64	FAM HOM VETS WF DHS
Balance	NOHA Preservation Project (Alder Ct, Canim Wapiti)	Warrenton	Clatsop	NW Oregon Housing Authority	P	40	52	FAM ELD WF
Balance	Meadowbrook II Apts	John Day	Grant	NW RE Capital Corp		19	19	FAM DIS (PHY)
Metro	Cornelius Place	Cornelius	Washington	BRIDGE Housing Corp		11	45	ELD
Metro	Fairview Arms	Fairview	Multnomah	Fairview Arms LP / Human Solutions	P	44	45	FAM
Metro	Orchards at Orenco Phase III	Hillsboro	Washington	REACH CDI		8	52	FAM WF
Metro	Jade, The	Portland	Multnomah	ROSE CDC		12	48	FAM CH
Non-Metro	Myrtlewood, The	Springfield	Lane	St Vincent de Paul Society of Lane Co		0	35	FAM DIS (IDD)
Non-Metro	Richardson Bridge Apts	Eugene	Lane	HACSA	P	12	32	FAM PI YO DV DIS (?)
					3	187	458	



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	El Glen 2		
Project Address:	690-730 Clay Street Monmouth, OR 97361	County:	Polk
Sponsor Name:	Polk Community Development Corporation	Total # of Units:	6
Target Population:	Elderly, Homeless, Disabled, Recovery, Veterans, Survivors of Domestic Violence	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation			
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:	\$1,033,068.00	Acquisition Costs:	\$48,393.00
OHCS GHAP:	\$500,000.00	Construction Costs:	\$1,188,907.00
OHCS WX:		Development Costs:	\$295,768.00
		TOTAL USES:	\$1,533,068.00
Local Government Resources:		Construction Costs Per Unit:	\$198,151.00
Mortgage Loan(s):		Construction Cost Per SqFt:	\$237.00
Tax Credit Equity:		Total Project Cost Per Unit:	\$255,511.00
		Total Project Cost Per SqFt:	\$305.00
		Operating Expenses (PUPA):	\$3,757.00
		Replacement Reserves (PUPA):	\$300.00
TOTAL SOURCES	\$1,533,068.00	Operating Reserves:	\$0.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$167.00

NARRATIVE(S)	
Project Description:	Polk CDC is proposing development of multifamily housing in Monmouth. 4 one bedroom accessible units and 2 two-bedroom accessible units at 50 percent AMI are planned for development on an infill lot owned by Polk CDC on at 730 Clay Street in Monmouth.
Sponsor/Developer Profile & History:	Polk CDC staff member experience with leading and managing construction development of projects similarly sized to the proposed development includes a combined 63+ years. Within these years staff have functioned as construction managers for seven special needs projects of similar size and scope. Over 1000 single family housing rehabilitation projects, and nine large to small multi-family developments including mid-rise, wood-frame, new construction, and rehabilitation funded by multiple layers of funding including LIHTC, GHAP, OAHTC, HDGP, HOME and other sources of funding.
Community Need:	El Glen 2 is located in the city of Monmouth where 39 percent of renters need to spend more than 50 percent of their household incomes on rent expenses, which is nearly 1 and a half times that of the state as a whole. In addition, the city has less than 30 percent of the affordable units that they would have if they were distributed according to the need



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	for affordable housing.
Community Impact:	El Glen 2 creates 6 new units of affordable housing consisting of four one-bedroom and two additional two-bedroom units. Of these 67 percent of the units will be dedicated for special needs tenants. The proposed project will offer service integrated housing opportunities for special needs households able to live independently including victims of domestic violence, persons at risk of homelessness, persons with disabilities, persons with behavioral health challenges, persons in recovery from addiction, and others referred by areas wide service integration partners.
Resident Services and Committed Partnerships for Successful Residency:	Polk Community Development Corp (Polk CDC) is partnering with Polk County Behavioral Health (PCBH), Oregon Department of Human Services, Easter Seals reintegration services, West Valley Housing Authority (WVHA), Polk County Drug Court and Community Corrections and other local businesses to help provide services for this special needs population that will be served. Services provided or referred will be from housing stability management, life skills, job skill training, social services just to name a few.
Motion:	<i>To approve a HOME Loan reservation in an amount up to \$1,033,068.00 and a GHAP Grant reservation in an amount up to \$500,000.00 to Polk Community Development Corporation for the New Construction of El Glen 2, located in the City of Monmouth, Polk County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Silvertowne I & II		
Project Address:	1115 Mill St 1000-1080 N 2 nd St Silverton, OR 97381	County:	Marion
Sponsor Name:	IS Living	Total # of Units:	86
Target Population:	Elderly, Disabled	Construction Type:	Aq/Rehab
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation			
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:	\$2,482,421.00	Acquisition Costs:	\$0.00
OHCS GHAP:	\$500,000.00	Construction Costs:	\$3,487,978.00
OHCS WX:		Development Costs:	\$1,134,750.00
		TOTAL USES:	\$4,622,728.00
Local Government Resources:		Construction Costs Per Unit:	\$40,558.00
Mortgage Loan(s):		Construction Cost Per SqFt:	\$60.00
Tax Credit Equity:		Total Project Cost Per Unit:	\$53,753.00
RD Grant	\$90,307.00	Total Project Cost Per SqFt:	\$80.00
New RD Debt	\$1,500,000.00	Operating Expenses (PUPA):	\$4,863.00
Cash	\$50,000.00	Replacement Reserves (PUPA):	\$550.00
TOTAL SOURCES	\$4,622,728.00	Operating Reserves:	\$0.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$0.00

NARRATIVE(S)	
Project Description:	<p>IS Living is proposing to rehabilitate Silvertowne I & II.</p> <ul style="list-style-type: none"> - Silvertowne I consists of 40 Units (35 one-bedroom units at 50-60 percent AMI and 5 two-bedroom units at 50-60 percent AMI). Rehab will be to replace the envelope of the building as well as flooring, bath, kitchen counters, cabinets and sinks. Eleven units have Project-based Rental Assistance. - Silvertowne II consists of 46 units (40 one-bedroom units at 50-60 percent AMI and 6 two-bedroom units at 50-60 percent AMI). In addition to work on the buildings the site will be improved with upgrades to the parking lot, signage, lighting, drainage, landscaping and interior sidewalks. Thirty-three units have Project Based Rental Assistance.
Sponsor/Developer Profile & History:	<p>IS Living is partnering with CASA of Oregon. Combined experience is over 40 years of affordable housing in Oregon. Casa of Oregon will head the development for this project which by itself has over 20 years working in the affordable housing development field and has a strong history with Oregon Housing and Community Services and programs.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

Community Need:	Silvertowne I & II is located in the city of Silverton where 34 percent of renters spend more than half of their household income on rent expenses and 25 percent of the rental housing stock was built before 1950, a rate one and a half times that of the state as a whole. In addition, the units in this project represent 61 percent of the affordable housing currently in the city of Silverton.
Community Impact:	Silvertowne I & II offer an affordable option for housing of two of the communities' most vulnerable populations who might otherwise lose their ability to live independently, senior citizens and people with disabilities. In addition, IS Living's residential services promote the development of a community who care about one another and look after each other. All of the residents are vulnerable and would face hardships from relocation and 38 of the units are occupied by tenants with incomes at or below 30 percent of area median income.
Resident Services and Committed Partnerships for Successful Residency:	Through partnerships with Oak Street Church, Silverton Senior Center, Meals on Wheels, City of Silverton and Silverton Hospital plus many more community based programs, IS Living will provide or, assist through partnerships, opportunities for transportation services, health and safety training activities and social integration community events.
Motion:	<i>To approve a HOME Loan reservation in an amount up to \$2,482,421.00 and a GHAP Grant reservation in an amount up to \$500,000.00 to IS Living for the Rehabilitation of Silvertowne I&II, located in the City of Silverton, Marion County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Meadowbrook II Apartments		
Project Address:	601 East Main Street John Day, OR 97845	County:	Grant
Sponsor Name:	Northwest Real Estate Capital Corp	Total # of Units:	19
Target Population:	Family, Persons with Disabilities	Construction Type:	Aq/Rehab
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$186,698.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:	\$500,000.00	Acquisition Costs:	\$901,250.00
OHCS GHAP:	\$130,794.00	Construction Costs:	\$1,115,685.00
OHCS WX:		Development Costs	\$902,315.00
		TOTAL USES:	\$2,919,250.00
Local Government Resources:		Construction Costs Per Unit:	\$58,720.00
Mortgage Loan(s):		Construction Cost Per SqFt:	\$68.00
Tax Credit Equity:	\$1,773,456.00	Total Project Cost Per Unit:	\$153,645.00
US Bank Grant	\$2,500.00	Total Project Cost Per SqFt:	\$179.00
		Operating Expenses (PUPA):	\$5,931.00
		Replacement Reserves (PUPA):	\$425.00
TOTAL SOURCES	\$2,919,250.00	Operating Reserves:	\$56,345.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$152.00

NARRATIVE(S)	
Project Description:	<p>Meadowbrook II Apartment project is a proposed three building, 19 unit rehab. The rehab will consist of roof replacements, mechanical systems, replacement of single pane windows, sliding glass patio doors, kitchen and bath cabinetry as well as counter tops and other fixtures to make Meadowbrook II a more efficient and cost effective complex.</p> <p>The unit mix will consist of 2 one-bedroom units, 13 two-bedroom units and 4 three-bedroom units not to exceed 50 percent AMI rents. All 19 units have project based rents with contracts to 2030.</p>
Sponsor/Developer Profile & History:	<p>Northwest has been actively involved in the development, rehabilitation, operation, and management of affordable housing in Oregon and seven other states since 1999. Northwest also operates as a co-developer on many projects, adding its strategic knowledge to projects throughout the Northwest and Rocky Mountains. In Oregon, Northwest owns 27 properties and has completed rehabilitative construction on 23. Meadowbrook II is one of the four remaining properties awaiting a full-scale rehabilitation. By combining with CSHQA and CSDI, Northwest is able to increase its</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>effectiveness and efficiencies, capitalizing on nearly 70 years of experience. Maintaining this strategic alliance insures a collaborative effort between all three parties, and allows Northwest to easily monitor project status, scrutinize project budget, minimize scheduling requirements and fulfill its obligations to the residents. Within the last five years, Northwest has completed two projects which are similar to the subject property in size, scope, complexity and population.</p>
Community Need:	<p>Meadowbrook II is located in John Day where 33 percent of renter households are spending more than half of their household income on rent expenses. In addition, nearly 23 percent of the housing stock in Grant County was built before 1950. A recently completed survey of 81 of the 104 affordable units yielded no vacant units; Meadowbrook II represents more than 18 percent of Grant County's affordable units and more than 31 percent of John Day's.</p>
Community Impact:	<p>Meadowbrook II directly addresses the Governor's policy priority of housing stability for renters with extremely low incomes. Meadowbrook II maintained its HAP contract with U.S. Department of Housing and Urban Development to ensure that John Day had an affordable option for those making 30% AMI or less. Because NWRECC renewed the HAP contract for Meadowbrook II, all residents pay 30% of their gross monthly income in rent, keeping them from becoming rent burdened. The proposed rehabilitation of Meadowbrook II will allow it to remain an affordable option in John Day, and can have a positive impact on the local economy and the overall impression of John Day. This project is also located in an area of opportunity given low rates of poverty in the area, a high ratio of jobs to population, below average unemployment, and high scoring schools.</p>
Resident Services and Committed Partnerships for Successful Residency:	<p>The Resident Services Plan for Meadowbrook II will have two facets: community resources and internal assets. Both will be utilized to help meet the needs of the residents who voluntarily complete the Self-Sufficiency Assessment Survey (SSAS). The SSAS is a list of 17 potential needs that the resident may select to help identify their needs and desires as part of their overall housing plan. A resident is asked to complete the SSAS upon moving into a unit and during annual recertification. The resident may also request to complete the SSAS at any time between. The SSAS results are entered into TCS, a proprietary computer tracking system utilized at all NWRECC properties that help Property Managers, Regional Property Managers (RPM) and the Resident Service Manager at NWRECC Stepping Stones to follow the progress of any resident within NWRECC's portfolio of owned and/or managed properties. It also allows NWRECC to track the success rates of the various service providers, ensuring they also present the services requested by the resident in a timely and effective manner.</p> <p>Two internal resources will be added to Meadowbrook II that will aid in the Resident Services Plan: a Computer Learning Center and a Center Coordinator. These assets will also improve participation in the programs and provide better outcomes for the residents. Both are a vital addition to the Meadowbrook II community and can have a lasting effect on their health, safety and overall well-being.</p>
Motion:	<p><i>To approve a HOME Loan reservation in an amount up to \$500,000.00 and a GHAP grant reservation in an amount up to \$130,794.00 to Northwest Real Estate Capital Corp for the Acquisition and Rehabilitation of Meadowbrook II Apartments, located in the City of John Day, Grant County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
Conditions:	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	NOHA Preservation Project Alder Court, Canim and Wapiti		
Project Address:	Alder Court, SE Thrid St and Honey Suckle Loop Warrenton, OR 97146	County:	Clatsop
Sponsor Name:	Northwest Oregon Housing Authority	Total # of Units:	52
Target Population:	Family, Workforce, Elderly	Construction Type:	Aq/Rehab/Preservation
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$1,088,265.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:	\$505,283.00	Acquisition Costs:	\$2,115,621.00
OHCS GHAP:	\$200,000.00	Construction Costs:	\$8,007,787.00
OHCS WX:		Development Costs:	\$3,756,454.00
		TOTAL USES:	\$13,879,861.00
Local Government Resources:		Construction Costs Per Unit:	\$153,996.00
Mortgage Loan(s):	\$1,200,000.00	Construction Cost Per SqFt:	\$209.00
Tax Credit Equity:	\$10,772,745.00	Total Project Cost Per Unit:	\$266,920.00
Meyer Memorial Trust	\$100,000.00	Total Project Cost Per SqFt:	\$362.00
Seller Note	\$1,003,365.00	Operating Expenses (PUPA):	\$5,915.00
Existing Reserves	\$98,480.00	Replacement Reserves (PUPA):	\$387.00
TOTAL SOURCES	\$13,879,861.00	Operating Reserves:	\$200,171.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$0.00

NARRATIVE(S)	
Project Description:	<p>The proposed NOHA Preservation Project is seeking funds to preserve 52 much-needed units of affordable housing on the northwestern Oregon coast. The project consists of three scattered-site properties located in the city of Warrenton, a USDA Designated Community. Alder Court, built in 1979, is a 40-unit, rent subsidized property serving seniors and individuals living with disabilities. This project includes 32 one-bedroom and 8 two-bedroom units. Alder Court's HUD project-based Section 8 contract expires on June 1, 2020. Canim, built in 2000, and Wapiti, built in 2010, are family housing projects with 4 and 8 units, respectively. These workforce housing properties were developed and are currently owned by Clatsop County Housing Authority ("CCHA"). NOHA has an option to acquire the properties as part of a CCHA and NOHA initiative to consolidate to form a single, more sustainable housing authority serving northwestern Oregon.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

Sponsor/Developer Profile & History:	Since Northwest Oregon Housing Authority's (NOHA) founding in 1983, the organization has acquired twelve properties consisting of 286 units of housing. Of these, four were financed with LIHTCs and other OHCS funding sources: Gable Park, Champion Park 1, Champion Park 2, and Sandhill Apartments. Three of the projects were new construction and the fourth (Sandhill) was a rehab of an existing project – NOHA worked collaboratively with a third-party developer to complete project construction and financing. All four of the LIHTC projects are two-story garden-style wood-frame construction and range in size from 32- to 66-units, consistent with the proposed project.
Community Need:	The NOHA Preservation Project is comprised of three sites within Clatsop County where nearly 36 percent of the rental housing stock was built before 1950, in comparison to just 17 percent statewide. Combined, these projects represent 49 percent of the affordable housing stock in the city of Warrenton. Thirty-five percent of the project residents have income at or below 30 percent of median income and more than three-quarters of the households are vulnerable and would face significant hardships if displaced.
Community Impact:	Funding the NOHA Preservation Project will have a significant impact on the city of Warrenton and the residents of the projects in particular. As the only senior/disabled project in Warrenton with Section 8 rental assistance, Alder Court is a scarce resource in this rural area. The typical Alder Court resident is a seventy-one-year-old woman, living alone, with an annual income of \$13,750, or 35 percent of AMI. In addition to serving seniors sixty-two and older, Alder Court is home to twelve individuals living with disabilities, with an average age of fifty-eight years. The residents at Canim are families that range from a young couple with two children under the age of five, to a middle aged couple sharing their home with a teenager and three young adults. Average resident income is \$23,671 per year, or less than 45 percent of AMI. Bundling Canim in this refinance adds long-term use restrictions to this currently unrestricted project. Wapiti Apartments is home to a mix of families, including single moms with young children, middle-aged parents with young adults still living at home, and married couples busy raising their school-age children. The families at Wapiti earn an average annual income of \$19,337, or less than 35 percent of AMI.
Resident Services and Committed Partnerships for Successful Residency:	NOHA is dedicated to providing quality and targeted services that are pertinent to each location and the need of the residents. They understand one size does not fit all, and each location will have its own unique as well as shared services. NOHA plans to partner with Providence Hospital Dental Van to bring needed dental services to its residents. They also plan to work with Northwest Senior and Disabled Services, Clatsop Community Action and CASA of Oregon to help residents apply for the Oregon Prescription Drug Program in addition to other prescription assistance programs. NOHA will also work with the above mentioned partners to provide emergency food services, housing retention, employment training, job search assistance, and other healthy living services.
Motion:	<i>To approve a HOME Loan reservation in an amount up to \$505,283.00 and a GHAP Grant reservation in an amount up to \$200,000.00 to Northwest Oregon Housing Authority for the Preservation through Rehabilitation of Alder Court, Canim and Wapiti also known as the NOHA Preservation Project, located in the City of Warrenton, Clatsop County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Ochoco School Apartments		
Project Address:	440 NW Madras Highway Prineville, OR 97754	County:	Crook
Sponsor Name:	Housing Works	Total # of Units:	29
Target Population:	Family, Workforce, Veteran, Disabled and Survivors of Domestic Violence	Construction Type:	AQ/Rehab
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$709,750.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:	\$500,000.00	Acquisition Costs:	\$624,000.00
OHCS GHAP:		Construction Costs:	\$5,761,437.00
OHCS WX:		Development Costs:	\$1,558,659.00
		TOTAL USES:	\$7,944,095.00
Local Government Resources:	1 2	Construction Costs Per Unit:	\$198,670.00
		Construction Cost Per SqFt:	\$158.00
Mortgage Loan(s):	\$320,000.00	Total Project Cost Per Unit:	\$273,934.00
Tax Credit Equity:	\$7,096,790.00	Total Project Cost Per SqFt:	\$218.00
Energy Trust Grant	\$27,305.00	Operating Expenses (PUPA):	\$4,655.00
		Replacement Reserves (PUPA):	\$350.00
TOTAL SOURCES	\$7,944,095.00	Operating Reserves:	\$63,855.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$0.00

NARRATIVE(S)	
Project Description:	The proposed Ochoco School Apartments is an acquisition of a recently closed elementary school building being rehabilitated into 29 affordable units consisting of 2 studio, 8 one-bedroom, 16 two-bedroom and 2 three-bedroom apartments at 50 percent AMI. 7 units will have project based assistance and 2 units will have HUD VASH Voucher assistance.
Sponsor/Developer Profile & History:	Housing Works is one of the most experienced affordable housing developers and operators in the State of Oregon with 24 developments in operation (780 units) that serve the housing continuum from homelessness to homeownership. Housing Works has developed 10 LIHTC properties and knows the success and potential pitfalls of development. Having recently weathered the worst housing downturn in over fifty years, Housing Works has the hard knocks experience of operating housing in difficult times. The experience gained during these hard economic times has strengthened the organization, and has presented opportunities for growth that were not available previously.
Community Need:	The Ochoco School Apartments are located in the city of Prineville within Crook County where there are high rates of households spending 50 percent or more of their household



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>incomes on rent, and where nearly 18 percent of the rental housing stock was built before 1950. This project includes units for survivors of domestic violence, persons with physical disabilities, and homeless which will bring a new housing resource to the community for these populations where there has not been one. The vacancy rate in Prineville is currently less than 1%. These market conditions have created an affordability crisis that is not unique to Central Oregon, but it is forcing low income households to endure substandard housing situations.</p>
<p>Community Impact:</p>	<p>The location, design and affordability of Ochoco School Apartments directly addresses the goals of the city of Prineville’s Comprehensive Plan as well as several other regional plans. By providing 29 new apartments to 50 percent area median income households with proximity to the City’s core, with ample open space and amenities for its residents, Ochoco School Apartments will provide much needed relief for those who are currently rent burdened and/or suffering from substandard housing stock. The conversion of Ochoco Elementary school on the 4.49 acre site will include: a playground, an onsite Head Start facility, a community garden, ample open green space, the development of a fruit tree orchard to be shared by the residents and the Central Oregon Food Bank, and a full size gymnasium with performing stage being converted by Crook County Parks and Recreation District (CCPRD) to a community recreation center. Additionally, a half-acre of the old school site is being donated to Crook County Parks and Recreation District for a public park, and it is within walking distance to the Mosaic Medical Clinic.</p>
<p>Resident Services and Committed Partnerships for Successful Residency:</p>	<p>The proposed project will utilize the common spaces in a variety of ways to benefit the tenants and enrich their lives by offering the following services through community partnerships: On-Site community center; social, educational and cultural events utilizing the gym and stage areas; education services, food gardens, and case management for survivors of domestic violence, Veterans and disabled residents.</p> <p>The project plans to achieve these services by partnering with local service providers as follows:</p> <ol style="list-style-type: none"> 1. A net lease agreement for \$1 with CCPRD for the use of the 5,000 sf gym, stage and associated restrooms for a community recreation center. 2. A net lease agreement with Neighbor Impact for \$1 to use the existing free-standing commercial kitchen and cafeteria building totaling 4,097sf for Head Start program. 3. An MOU with Saving Grace will set aside 3 units of housing with project-based vouchers for survivors of domestic violence. Saving Grace will provide clients with services and support. 4. An MOU with Oregon DHS will set aside 4 units of housing with project-based vouchers for disabled clients. DHS will provide case management and supportive services. 5. An MOU with OSU Crook County Extension Office for classes provided by a Central Oregon Master Gardener for an onsite community garden. 6. An MOU with Crook County Library to bring their programs onsite such as Family Storytime, Family Fest and Book Boxes.
<p>Motion:</p>	<p><i>To approve a HOME Loan reservation in an amount up to \$500,000.00 to Ochoco School Housing, LLC for the acquisition and rehabilitation of Ochoco School Apartments, located in the City of Prineville, Crook County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
<p>Conditions:</p>	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Sky Meadows		
Project Address:	Scattered Site in Klamath Falls, OR	County:	Klamath
Sponsor Name:	Luckenbill-Drayton & Associates & Klamath Housing Authority	Total # of Units:	37
Target Population:	Family, Workforce, Survivors of Domestic Violence, Elderly, Disabled	Construction Type:	New Construction
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$831,000.00	
OHCS OAHTC Allocation			
SOURCES		USES	
HOME:	\$500,000.00	Acquisition Costs:	\$176,274.00
OHCS GHAP:		Construction Costs:	\$6,287,314.00
OHCS WX:	\$76,573.00	Development Costs	\$2,730,998.00
		TOTAL USES:	\$9,194,586.00
Local Government Resources:	1 2	Construction Costs Per Unit:	\$169,927.00
		Construction Cost Per SqFt:	\$201.00
Mortgage Loan(s):	\$433,137.00	Total Project Cost Per Unit:	\$248,502.00
Tax Credit Equity:	\$7,976,802.00	Total Project Cost Per SqFt:	
Applicant Contribution	\$49,000.00	Operating Expenses (PUPA):	\$4,569.00
Local Land Contribution	\$159,074.00		
		Replacement Reserves (PUPA):	\$375.00
TOTAL SOURCES	\$9,194,586.00	Operating Reserves:	\$108,000.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$65.00

NARRATIVE(S)	
Project Description:	<p>The proposed new construction of Sky Meadows consists of 37 units on 3 sites in Klamath Falls, Oregon:</p> <ul style="list-style-type: none"> Homedale Road – 32 units (Sixteen 1-bedroom and sixteen 2 and 3-bedroom) at 40-50 percent AMI, designed for Intergenerational residents, with 8 DHS Family Reunification families, 8 Workforce families, and 16 specially designed 1-Bedroom units to accommodate small households. All units are service-enriched, as described more fully in Section 4 of the application. Eight units will have Project-based Rental Assistance. 530 N. 8th Street – 3 Townhome units (two 3-bedroom and one 2-bedroom) at 50-60 percent AMI. This site is for workforce families who are not service dependent. 1919 Tunnel Street – 1 SF unit (one 3-Bedroom) at 50-60percent AMI, for a workforce family who is not service dependent.
Sponsor/Developer Profile & History:	Luckenbill-Drayton & Associates, LLC (LDA), led by partners Dee Luckenbill and Lisa Drayton, have developed more than 35 new-construction LIHTC projects as



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>developer/owners or consultants in Arizona, Colorado and Oregon since 1992. The majority of projects are wood-frame with two-or-three stories targeted for families, and are typically 24 to 48 units in size. LDA partners with housing authorities and non-profit organizations during the development period and initial 15-year tax credit compliance period before withdrawing in favor of its sponsor or non-profit partner.</p> <p>Diana Otero is Executive Director of Klamath Housing Authority (KHA). Through Ms. Otero and her staff, KHA co-developed the Iris Glen Townhomes project. Additionally, KHA developed Trails View Apartments through OHCS's Housing Plus Program for chronically homeless persons and Victory Commons offering stable and permanent housing for Veterans. KHA manages its own HUD-sponsored units, Trails View Apartments, Iris Glen Townhomes (36 units) and several Rural Development Properties in Klamath and Lake Counties and is well-known to OHCS.</p>
<p style="text-align: center;">Community Need:</p>	<p>Sky Meadows is located in the city of Klamath Falls where 36 percent of renters spend more than 50 percent of their household income on rent expenses and 33 percent of the rental housing stock has been built before 1950 which is twice that of the state as a whole. In addition, in comparison to the percentage of the states need for affordable housing, the county has just half of the units that would be equitably distributed to them.</p>
<p style="text-align: center;">Community Impact:</p>	<p>Sky Meadows services, carefully planned in coordination and collaboration with KHA, DHS, KLCAS, KBBH and the CCO, will stabilize a minimum of 8 extremely low income family households taking part in DHS' Navigator Services Family Reunification Program. Sky Meadows has a firm link to, and will assist in advancing the human service goals set out in the Oregon Child and Family Services Plan for 2015-2019 from the Department of Human Services' Strengthening, Preserving and Reunifying Families Program (SPRFP), as well as that Plan's legislative mandates to Preserve and Reunify Families by ensuring services provided to families and children are culturally relevant, provided in communities, evidence-based, trauma informed, outcome driven, and expedite a safe return home. In addition, this project is located in an area of opportunity given low poverty rates, low unemployment rates, and high scoring schools.</p>
<p style="text-align: center;">Resident Services and Committed Partnerships for Successful Residency:</p>	<p>Direct resident services: Resident services provided by Sky Meadows will be funded through operations. These services include individual raised garden beds for 1-bedroom units and community garden plots for family units; transportation/bus vouchers for shopping, job interviews, school meetings, and medical appointments; and project-sponsored social events to provide social and recreational opportunities to enhance the intergenerational nature of this project. The project's operating budget has an allowance to prepare the community gardening spaces for planting each year, including soil amendments, seeds and water; purchase bus vouchers through Basin Transit; and pay for costs associated with the provisioning of resident social and community-building events.</p> <p>Collaborative services: Delivery of Program services will be provided through collaboration with local providers including DHS, KLCAS, KBBH, CCO, VA and KF City School District. Each of these services providers bring their own sources of funding for the programs and services they provide.</p>
<p style="text-align: center;">Motion:</p>	<p><i>To approve a HOME Loan reservation in an amount up to \$500,000.00 and a LIWX grant in an amount up to \$76,573.00 to Klamath Housing Authority for the new construction of Sky Meadows, located in the City of Klamath Falls, Klamath County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
<p style="text-align: center;">Conditions:</p>	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Newbridge Place		
Project Address:	217 North Rose Lane Meford, OR 97501	County:	Jackson
Sponsor Name:	Housing Authority of Jackson County	Total # of Units:	64
Target Population:	Family, Workforce, Homeless Veterans	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES				
OHCS LIHTC Annual Allocation		\$1,280,000.00		
OHCS OAHTC Allocation				
SOURCES		USES		
HOME:		Acquisition Costs:	\$1,953,373.00	
OHCS GHAP:		Construction Costs:	\$11,079,622.00	
OHCS WX:		Development Costs	\$4,053,669.00	
		TOTAL USES:	\$17,086,664.00	
Local Government Resources:	City of Medford - Block Grant	\$200,000.00	Construction Costs Per Unit:	\$173,119.00
			Construction Cost Per SqFt:	\$182.00
Mortgage Loan(s):	\$1,400,000.00	Total Project Cost Per Unit:	\$266,979.00	
Tax Credit Equity:	\$13,440,000.00	Total Project Cost Per SqFt:	\$281.00	
Cash	\$1,953,373.00	Operating Expenses (PUPA):	\$4,438.00	
Deferred Dev Fee	\$93,291.00			
		Replacement Reserves (PUPA):	\$350.00	
TOTAL SOURCES	\$17,086,664.00	Operating Reserves:	\$196,000.00	
Other Non-Cash Contributions:		Resident Services (PUPA):	\$113.00	

NARRATIVE(S)	
Project Description:	Newbridge Place is a proposed, new construction multi-family residential rental complex with 64 units of housing. Sixty-three units will be affordable to households earning 50 percent area median income (AMI) or less. One unit will be a non-income qualified unit. Newbridge Place will set aside 12 units, as Family Strengthening units, subsidized with Section 8 project-based vouchers. Newbridge Place will also integrate 12 units of permanent supportive housing dedicated to homeless veterans using project-based Veterans Affairs Supportive Housing (VASH) vouchers. Unit mix will include 16 one-bedrooms; 31 two-bedroom; and 16 three-bedroom units with rents at or below 50 percent AMI.
Sponsor/Developer Profile & History:	The Housing Authority has been a highly active and productive developer of new construction, multifamily residential projects. The development staff at the Authority is highly experienced in managing design and construction teams for projects of similar size and scope as proposed with Newbridge Place. Over the last ten years, the Authority has managed the development and construction of seven new multifamily projects totaling



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>350 units and more than \$60 million in development activity. The Authority has a dedicated development department that oversees new construction projects from pre-development through Certificates of Occupancy. The department includes two full-time project developers with oversight provided by the Director of Development. The department staff has more than thirty years combined experience developing new construction multi-family residential projects.</p>
Community Need:	<p>Newbridge Place is located in Jackson County where 34 percent of renters spend more than half of their household income on rent expenses and the community is under represented with the current affordable housing. This project also serves veterans; the VA reported in 2015 that they expected the total homeless veteran population to rise from 241 to 815 last year. While there are currently no units in the area reserved for veterans, overall somewhere between 2 and 7 percent of the homeless veteran housing needs are covered with existing affordable housing.</p>
Community Impact:	<p>The development of Newbridge Place will help deliver on several plans goals including the 10 year plan to end homelessness, the city of Medford Consolidated Plan, and the Jackson Coordinated Care Organizations Community Health Improvement Plan (CHIP). This project will provide 63 new units of affordable housing of which 12 will be dedicated to permanent supportive housing for Homeless Veterans listed as a particularly “vulnerable population” within the 10-year plan to end homelessness. Twelve Section 8 and 12 VASH Vouchers will allow the project to serve the extremely low-income veteran population including those earning less than 30 percent AMI. Veteran residents at Newbridge Place will benefit from integrated services and increased agency coordination between the Housing Authority and the Veterans Administration (VA).</p>
Resident Services and Committed Partnerships for Successful Residency:	<p>The Resident Services Plan focuses on five service areas: services to veterans, services for family strengthening households, workforce adult and family-centered services, youth services, and community asset services. Through a partnership with HUD and Veteran Affairs, formerly homeless Vets will have access to the VASH program which provides long-term clinical case management, medical, psychiatric, legal services, substance abuse treatment and medication management. These supports help veterans develop and maintain independent living skills.</p> <p>Newbridge Place will also partner with Oregon Department of Human Services for adult and family centered services. These services are designed to strengthen and preserve families leaving treatment or crisis housing that still have open cases with Child Welfare and are also receiving TANF assistance. A new full time position will be created called Resource Navigator hired by the Housing Authority and funded by DHS. This person will work with DHS to select housing-ready clients, coordinate care with Child Welfare and TANF Case Managers, conduct weekly to monthly home visits to assess health and safety conditions, develop an individual program with each family, identify strengths and weaknesses and empower families in problem solving, assist with basic life skills such as budgeting, ensure children are in school, support them in finding work, encourage them to schedule and keep appointments and follow up services, assist them in being good tenants, connect them with other resources they need, and respond to housing condition complaints from either the participant or the Housing Authority’s Occupancy Specialist and provide mediation as needed.</p>
Motion:	<p><i>No motion is required for this project. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
Conditions:	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	The Myrtlewood		
Project Address:	1072 Main Street Springfield, OR 97477	County:	Lane
Sponsor Name:	St. Vincent de Paul Society of Lane County	Total # of Units:	35
Target Population:	Family, Persons with Developmental Disabilities	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$650,000.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:		Acquisition Costs:	\$232,500.00
OHCS GHAP:	\$400,000.00	Construction Costs:	\$5,217,478.00
OHCS WX:		Development Costs:	\$2,269,770.00
		TOTAL USES:	\$7,719,748.00
Local Government Resources:	Lane County HOME Loan \$600,000.00	Construction Costs Per Unit:	\$149,071.00
		Construction Cost Per SqFt:	\$176.00
Mortgage Loan(s):		Total Project Cost Per Unit:	\$220,564.00
Tax Credit Equity:	\$6,694,331.00	Total Project Cost Per SqFt:	\$260.00
Brethren Donation	\$25,417.00	Operating Expenses (PUPA):	\$4,380.00
		Replacement Reserves (PUPA):	\$350.00
TOTAL SOURCES	\$7,719,748.00	Operating Reserves:	\$76,642.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$246.00

NARRATIVE(S)	
Project Description:	The proposed Myrtlewood project will be a new four-story building consisting of 35 one bedroom affordable apartments and ground floor community space, with 9 units for individuals with developmental disabilities. The primary target population is very low income individuals and couples at or below 50 percent of Area Median Income (AMI). Persons with developmental disabilities often survive on SSI benefits of only \$729 a month. It is essential for these units to be affordable at or below 30 percent AMI. Thus, they have secured rental assistance from the Housing and Community Services Agency of Lane County (HACSA) and Mainstream Housing Incorporated (MHI), ensuring that tenants will only pay 30 percent of their income on rent. All 9 persons with developmental disabilities will have case management and MHI will provide wrap around supportive services, as detailed in their resident services plan.
Sponsor/Developer Profile & History:	Saint Vincent De Paul (SVDP) development team staff has extensive experience in developing myriad of affordable housing types, including projects similar to The



Multi-Family Development Project Summary

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	<p>Myrtlewood. In their 28 year history of developing affordable housing, SVDP has developed over 1,300 units of affordable housing in the state of Oregon, including 24 tax credit projects. Since 1988, their housing developments have received numerous awards for exceptional resident services and outstanding multi-family housing development. Their asset and property management team are regularly acknowledged by OHCS, as well as other monitors, for exceptional compliance.</p> <p>SVDP has developed a variety of different housing types in Lane and Marion counties, urban and rural. SVDP has completed 3 mid-rise projects similar to The Myrtlewood. In fact, the Royal Building, which is a 33 unit tax credit project completed in 2007, is located less than half a mile from The Myrtlewood in downtown Springfield</p>
<p>Community Need:</p>	<p>The Myrtlewood project is located in Lane County where over 34 percent of renter households spend more than half of their household incomes on rent expenses. Furthermore, the county and the city of Springfield are under-represented with affordable housing overall and there are currently affordable units for fewer than 4 percent of the population with developmental disabilities.</p>
<p>Community Impact:</p>	<p>The intent of The Myrtlewood is to create affordable housing for very low income households (50 percent AMI) in downtown Springfield. Springfield has seen a wave of revitalization in recent years; this project is located in an area vulnerable to gentrification and is part of an urban renewal area. Downtown Springfield has experienced an increase in commercial development in the past few years which has created more positive activity and vibrancy. Springfield leaders are actively trying to spur more downtown development, especially residential. The Myrtlewood is perfectly aligned with the city's goals of developing more housing downtown and by providing much needed affordable housing for very low income people and individuals with disabilities.</p>
<p>Resident Services and Committed Partnerships for Successful Residency:</p>	<p>SVDP has a long history of providing quality services to its projects and through the partnerships with MHI, NEDCO, Trillium and Lane Public Health the Myrtlewood will be able to support and provide services that will teach life and behavioral skills necessary for independent living; Eviction Prevention and mediation services; Financial stability services and training as well as addiction cessation classes and cooking classes for healthier eating.</p>
<p>Motion:</p>	<p><i>To approve a GHAP Grant reservation in an amount up to \$400,000.00 to St. Vincent de Paul Society of Lane County for the New Construction of The Myrtlewood, located in the City of Springfield, Lane County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
<p>Conditions:</p>	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Richardson Bridge Apartments		
Project Address:	1210 Acorn Park Street Eugene, OR 97402	County:	Lane
Sponsor Name:	Housing and Community Services Agency of Lane County	Total # of Units:	32
Target Population:	Family, Survivors of Domestic Violence, Youth	Construction Type:	NC/Aq/Rehab
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$517,650.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:		Acquisition Costs:	\$660,000.00
OHCS GHAP:	\$252,963.00	Construction Costs:	\$3,472,951.00
OHCS WX:		Development Costs	\$1,738,766.00
		TOTAL USES:	\$5,871,717.00
Local Government Resources:		Construction Costs Per Unit:	\$408,530.00
		Construction Cost Per SqFt:	\$99.00
Mortgage Loan(s):		Total Project Cost Per Unit:	\$183,491.00
Tax Credit Equity:	\$4,917,675.00	Total Project Cost Per SqFt:	\$168.00
Seller Financing From Reserves	\$650,000.00 \$51,570.00	Operating Expenses (PUPA):	\$5,281.00
		Replacement Reserves (PUPA):	\$480.00
TOTAL SOURCES	\$5,871,717.00	Operating Reserves:	\$75,355.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$250.00

NARRATIVE(S)	
Project Description:	The proposed Richardson Bridge Apartments project is a preservation and rehabilitation of 30 units which will preserve 12 Project based RAD Vouchers and the construction of 1 new two-bedroom unit. The unit mix will consist of 1 Studio, 9 two-bedroom units and 21 three-bedroom units. All units not to exceed 50 percent AMI rents. HACSA also intends to enhance the existing case-management service program at Richardson Bridge through a partnership with a local non-profit and HUD's Family Self-Sufficiency Program.
Sponsor/Developer Profile & History:	Collectively, the HACSA staff assigned to the Richardson Bridge Apartments rehabilitation have a four-decade history of successful involvement in similarly comprised development teams. Over the years HACSA has successfully used the approach of the Development Director, in close cooperation with the Project Developer and HACSA Contract Administrator, coordinating all activities involved with pre-development and construction. Using this approach, this team has completed 14 successful projects (as shown in the Schedule of Real Estate Holdings), and is currently overseeing two in construction.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

Community Need:	Richardson Bridge will rehabilitate and preserve 32 units of existing affordable housing in a city where over 40 percent of renters are severely burdened and needing to spend more than half of their household incomes on rent expenses. This project represents over 3 percent of the affordable housing in the neighborhood, and as the first of a larger Rental Assistance Demonstration (RAD) program agreement with HUD it triggers long term investment in ensuring that affordable housing continues to support the communities.
Community Impact:	HACSA has a large inventory of scattered-site, single-family homes purchased for public housing during the recession in the early 1980s, a time when it was less expensive to purchase these homes than build new multi-family housing. These structures now have significant capital needs, and HUD and HACSA agree that it is inefficient, both in terms of repair and ongoing management costs, to continue their inclusion in HACSA's public housing program. As a result, HUD and HACSA have entered into a RAD Agreement which will provide long-term housing assistance payments for replacing 112 single-family, scattered site public housing units. The success of this RAD agreement with HUD is contingent on an initial 12 units being placed and funded through this Richardson Bridge rehabilitation; the long term impact of this project will be both in the successful preservation of the Richardson Bridge housing resources but also in the ability to move forward with the RAD agreement and long term affordable housing subsidy for the community.
Resident Services and Committed Partnerships for Successful Residency:	HACSA will be partnering with Cornerstone Community Housing to provide services at this site. HACSA and Cornerstone have a combined 50 years of experience in providing resident services to low income households and understand the common, critical needs of the families and individuals residing in affordable housing. This experience has been refined through resident surveys and focus groups, program tracking, market studies, statewide and local reports and community needs assessments. HACSA, Cornerstone Community Housing, Cascade Management and other community partners will employ a multi-faceted approach to resident services at Richardson Bridge. This services catalog can be tailored to meet very specific resident needs. In general, the services will be coordinated by a Resident Services Coordinator (RSC) provided by Cornerstone Community Housing while some families will have additional services available to them if they are in a case-managed unit or if they are eligible for the Family Self Sufficiency (FSS) program. The RSC will provide on-site Resident Services and referral programs which will include the following elements: Finance and Asset Building programs, Job Skills Training, Higher Education referrals and Community Building.
Motion:	<i>To approve a GHAP Grant reservation in an amount up to \$252,963.00 to Housing and Community Services Agency of Lane County for the Preservation through Rehabilitation of Richardson Bridge Apartments, located in the City of Eugene, Lane County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Cornelius Place		
Project Address:	1310 N Adair Street Cornelius, OR 97113	County:	Washington
Sponsor Name:	BRIDGE Housing Corporation	Total # of Units:	45
Target Population:	Elderly	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$890,436.00	
OHCS OAHTC Allocation		\$1,800,000.00	
SOURCES		USES	
OHCS HOME:		Acquisition Costs:	\$1.00
OHCS GHAP:	\$400,000.00	Construction Costs:	\$9,169,868.00
OHCS WX:	\$116,201.00	Development Costs:	\$3,834,970.00
		TOTAL USES:	\$13,004,839.00
Local Government Resources:	Wash. Cnty HOME \$1,200,000.00	Construction Costs Per Unit:	\$203,775.00
		Construction Cost Per SqFt:	\$230.00
Mortgage Loan(s):	\$1,800,000.00	Total Project Cost Per Unit:	\$288,996.00
Tax Credit Equity:	\$9,348,638.00	Total Project Cost Per SqFt:	\$327.00
Deferred Dev Fee	\$140,000.00	Operating Expenses (PUPA):	\$5,582.00
		Replacement Reserves (PUPA):	\$470.00
TOTAL SOURCES	\$13,004,839.00	Operating Reserves:	\$162,861.00
Other Non-Cash Contributions:		Resident Services (PUPA):	\$365.00

NARRATIVE(S)	
Project Description:	The proposed Cornelius Place is a new construction 45 unit LIHTC elderly affordable rental housing apartment development in downtown Cornelius, Oregon. The rental housing is part of a mixed use building originally proposed by the City of Cornelius and in alignment with public planning and community efforts to develop a catalyst mixed use project on the City Civic Campus. The project mix includes: 7 studios, 36 one-bedrooms, and 2 two-bedrooms. Forty-four of the units will be affordable at 50-60 percent AMI rents and one unit will be a managers unit. Twenty-five percent of the affordable units will have project-based rental assistance, awarded by the Washington County Housing Authority, so that the tenant will pay no more than 30% of their income in rent.
Sponsor/Developer Profile & History:	BRIDGE Housing is the largest developer of affordable housing on the West Coast. Since 1983, BRIDGE has completed over 15,000 housing units and over 540,000 sf. of retail/commercial space in close to 125 properties valued at more than \$3 billion. Demonstrating a breadth of experience, BRIDGE has managed all types of construction, including wood, steel and concrete, from smaller garden-style apartments to a 17 story high-rise. BRIDGE is proud to have a presence in the Northwest including a staff of 4 local



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	and highly experienced project managers, and a pipeline of new and rehabilitation projects in the Metro region. BRIDGE’s local development efforts are supported by the broader organization and expert consultants where appropriate (e.g., financial and construction management consultants).
Community Need:	Cornelius Place will develop 45 new units of affordable housing in Washington County where the population has grown over 7 percent since 2010. This housing will serve the elderly population in the city of Cornelius which currently does not have any elderly affordable housing. This project is located in an area of opportunity, with low rates of poverty, a high ration of jobs to population, and below average unemployment.
Community Impact:	The mixed use Cornelius Place project, including library and YMCA tenancy with affordable housing was commissioned by City of Cornelius and is part of the City of Cornelius Main Street District Plan. The Plan makes a specific effort to spur growth within the City core planning area through providing a more vibrant downtown including services, employment, housing, and additional foot traffic. The Plan includes a goal of mixed use projects providing opportunities for 224 units of housing at a mix of income levels. The inclusion of elderly housing was part of collecting conceptual input from strategic partners for the development for the site and includes plans for services, tenant referrals and community education through coordination with the adjacent cultural, health and civic facilities. The City will continue to be a partner in the maintenance, operations, and resident services of the housing project through its connections with the library, YMCA tenancy, shared parking facilities, and the surrounding supportive civic facilities. Further, the City will maintain ownership of the land under the development, as part of its downtown plan for a Civic Center campus, making the project a crucial catalytic public-private partnership for the City of Cornelius.
Resident Services and Committed Partnerships for Successful Residency:	Resident needs will be met through an individualized and person-centric approach. Resident needs will be evaluated through regular resident surveys, consistent outreach, and service outcome tracking. Resident service surveys will be completed on tenant intake, exit and on at least a yearly basis. Surveys will include: reporting on services utilized, services needed, and resident services outcomes. The information will be tracked in a database developed by BRIDGE to identify service use and community outcomes. The database is flexible enough to incorporate CCO metrics, county health determinants and other third party measurements of success for coordination with service and funding partners. Consistent outreach to residents will be provided through referrals from property management, a part-time resident services coordinator, and two resident peer advisors. The peer advisor program is a best practice, especially in situations that require cultural competence or language proficiency as will occur at this Project. Bienestar takes the peer advisor program to a new level by providing multi-lingual, resident peer advisors that are managed directly by Bienestar and receive a stipend plus ongoing business training. Peer advisors conduct a monthly program of in-home resident visits, outreach efforts, and community events.
Motion:	<i>To approve a GHAP Grant reservation in an amount up to \$400,000.00 and a LIWX Grant in an amount up to \$116,201.00 to BRIDGE Housing Corporation for the new construction of Cornelius Place, located in the City of Cornelius, Washington County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	The Jade		
Project Address:	2517 SE 82 nd Ave Portland, OR 97266	County:	Multnomah
Sponsor Name:	Rose Community Development Corp (ROSE)	Total # of Units:	48
Target Population:	Family	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES				
OHCS LIHTC Annual Allocation		\$947,500.00		
OHCS OAHTC Allocation		\$1,800,000.00		
SOURCES		USES		
OHCS HOME:		Acquisition Costs:	\$692,872.00	
OHCS GHAP:	\$400,000.00	Construction Costs:	\$9,987,553.00	
OHCS WX:	\$103,834.00	Development Costs:	\$3,629,166.00	
		TOTAL USES:	\$14,309,591.00	
Local Government Resources:	Metro Land Grant	\$692,783.00	Construction Costs Per Unit:	\$208,074.00
	Metro purchase of Easment	\$399,734.00	Construction Cost Per SqFt:	\$248.00
Mortgage Loan(s):	\$2,487,881.00	Total Project Cost Per Unit:	\$298,116.00	
Tax Credit Equity:	\$9,758,274.00	Total Project Cost Per SqFt:	\$355.00	
Deferred Dev Fee	\$230,000.00	Operating Expenses (PUPA):	\$5,101.00	
SDC Waivers	\$237,085.00			
		Replacement Reserves (PUPA):	\$350.00	
TOTAL SOURCES	\$14,309,591.00	Operating Reserves:	\$204,729.00	
Other Non-Cash Contributions:		Resident Services (PUPA):	\$208.00	

NARRATIVE(S)	
Project Description:	<p>The Jade project (The Jade) is a proposed new construction 48-unit mixed-use project to be developed by ROSE Community Development Corporation (ROSE) at SE 82nd Avenue and SE Division Street in Portland. The Jade site is located near a future station of the planned Division Bus Rapid Transit (BRT) line. It is within the City of Portland's Jade District, one of eight Neighborhood Prosperity Initiative districts.</p> <p>Unix mix for the Jade will consist of 2 Studio units at 60 percent AMI, 31 one-bedroom units at 50-60 percent AMI, 11 two-bedroom units at 60 percent AMI and 3 three-bedroom units at 60 percent AMI with 1 manager unit and common areas for a resident community room and storage. 12 units will have project based assistance.</p>
Sponsor/Developer Profile & History:	ROSE CDC (ROSE) is a community-based non-profit created by and for residents of outer southeast Portland. ROSE works exclusively in outer southeast neighborhoods and has



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>developed more than 430 affordable housing units on 50 different sites. ROSE’s development efforts are overseen by Nick Sauvie, Executive Director, with over twenty years of experience in housing development and management, with support from Erik Pattison, ROSE’s new Real Estate Developer.</p> <p>ROSE is partnering with the Housing Development Center to provide full-scope development services on this project. HDC has been working with ROSE since the project inception, and will be involved through close of permanent financing and 8609s. Since 1993, HDC has assisted in development of almost 5,500 affordable housing units and worked alongside 56 mission-driven organizations. HDC has provided development services on more than 41 completed Low Income Housing Tax Credit Projects.</p>
<p style="text-align: center;">Community Need:</p>	<p>The Jade is located in Multnomah County where nearly 30 percent of renter households spend more than 50 percent of their household incomes on rent and more than a quarter of the rental housing stock was built before 1950. The Jade District is one of eight Neighborhood Prosperity Initiative Districts identified by the Portland Development Commission (PDC) as priority neighborhoods (outside of traditional Urban Renewal Areas), experiencing lagging commercial investments, a higher than citywide poverty rate, and a higher concentration of minority-owned or neighborhood serving businesses.</p>
<p style="text-align: center;">Community Impact:</p>	<p>The Jade project was conceived through the Metro Regional Government’s participation with the Jade District Vision Plan. ROSE was awarded the project site and funding by Metro because ROSE’s proposal best advances the goals outlined in this collaborative planning process. Together with Asian Pacific American Network of Oregon (APANO), ROSE’s development and service partner and future owner of the commercial component of the Jade project, the project team has participated in no less than five community and jurisdictional planning sessions to help shape this project. From the 12 units set aside for the Jade District Baby Booster program, to the transit-oriented design, to a unit mix and marketing focus aimed at preventing displacement of the Jade District’s diverse, multi-generational community, the Jade project was born from and reflects the local and regional goals and objectives.</p>
<p style="text-align: center;">Resident Services and Committed Partnerships for Successful Residency:</p>	<p>All of ROSE’s programs use a strength-based approach that values resident voice and leadership. The Jade project will provide core services for all residents, with a priority focus on housing retention and resident engagement and leadership. These activities will be coordinated by ROSE’s Resident Assets Coordinators and include: Housing Retention, Programs for youth, information and referral along with community gatherings and activities.</p> <p>In addition to core services, ROSE anticipates at least 12 households living at the Jade project will be participants in ROSE’s Baby Booster program. This program is a collective impact initiative aiming to improve the health of families with babies and young children. ROSE will partner with Asian Pacific American Network of Oregon, the Children's Institute, Earl Boyles SUN School, Multnomah County Health Department, NAYA Native American Family Center as well as many other great organizations.</p>
<p style="text-align: center;">Motion:</p>	<p><i>To approve a GHAP Grant reservation in an amount up to \$400,000.00 and a LIWX Grant in an amount up to \$103,834.00 to Rose Community Development Corp. for the New Construction of The Jade, located in the City of Portland, Multnomah County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
<p style="text-align: center;">Conditions:</p>	<p>Meet all programmatic, reservation letter and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Orchards at Orenco Phase III		
Project Address:	6598 NE Cherry Drive, Hillsboro, OR 97124	County:	Washington
Sponsor Name:	REACH Community Dev	Total # of Units:	52
Target Population:	Family, Workforce	Construction Type:	NC
		# of Years Affordable:	60

SOURCES & USES				
OHCS LIHTC Annual Allocation:		\$945,000.00		
OHCS OAHTC Allocation:		\$1,800,000.00		
SOURCES		USES		
OHCS GHAP:	\$200,000.00	Acquisition Costs:	\$657,135.00	
		Construction Costs:	\$10,221,483.00	
OHCS WX:	\$37,784.00	Development Costs:	\$3,662,096.00	
Local Government Resources:	1	\$600,000.00	TOTAL USES:	\$14,540,714
	2		Construction Costs Per Unit:	\$196,567.00
	3		Construction Cost Sq. Ft.:	\$176
Mortgage Loan(s):	\$3,378,971.00	Total Cost Per Unit:	\$279,629.00	
Tax Credit Equity:	\$10,203,959.00	Operating Expenses (PUPA):	\$4,825.00	
Other Funds:	\$20,000.00			
Neighborworks Amer	\$100,000.00	Replacement Reserves (PUPA):	\$350.00	
TOTAL SOURCES	\$14,540,714.00	Operating Reserves:	\$200,000.00	
Other Non-Cash Contributions:		Resident Services (PUPA):	\$240.00	

NARRATIVE(S)	
Project Description:	Orchards at Orenco Phase III is a 52-unit, three-story apartment building In the Orenco Town Center in Hillsboro. This project will create opportunities for larger families with very affordable rents and support to advance their financial stability through REACH's employment program partnerships. With 33 two-bedroom and 19 three-bedroom apartments, they believe a substantial number of children, their parents and other larger households will benefit from these affordable apartments. Orchards III is the third phase of REACH's award-winning Orchards development, a master-planned development with shared grounds and on-grade parking located across the street from MAX light rail. The Orchards site is within walking distance of multiple shopping opportunities, services, parks and high-performing schools.
Sponsor/Developer Profile & History:	REACH is one of the largest and most successful Community Development Corporations in Oregon. Since 1982, REACH has developed or preserved over 2,205 units of affordable housing in over 99 buildings, financed with multiple government and/or private funding sources including all those listed above. REACH developed its first LIHTC project in 1994 and has now stewarded seven projects through Year 15 exits. They currently control



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	<p>twelve active tax credit partnerships and nine HUD “Single Asset Entities” in Oregon, and they control several tax credit partnerships in Washington. Due to their extensive staff experience with affordable housing finance, their staff manages all aspects of project financing “in house.”</p>
Community Need:	<p>Orchards at Orenco Phase III is located in Washington County where population has grown at a rate more than one a half times that of the state and the city of Hillsboro does not have its equitable proportion of affordable housing. According to the State of Oregon’s Employment Division, job growth in Hillsboro over the last year increased more than in-any other city in Washington County, with over one-half of Hillsboro’s new jobs being in construction, manufacturing or service industries. These are all industries in which a significant portion of the workers may qualify for affordable housing.</p>
Community Impact:	<p>This project will create opportunities for larger families to live in the opportunity rich, Orenco Station neighborhood of Hillsboro, with very affordable rents and support to advance their financial stability through REACH’s employment program partnerships. With 33 two-bedroom and 19 three-bedroom apartments, a substantial number of children, their parents and other larger households will benefit from these affordable homes. Orchards III is the third phase of REACH’s award-winning Orchards development, a master-planned development with shared grounds and on-grade parking. Located in an affluent, amenity-rich Opportunity Area and across the street from MAX light rail, the Orchards site is within walking distance of multiple shopping opportunities, services, parks and high-performing schools. However, low-income and Hispanic families are significantly unrepresented in this community. As the first family-focused affordable development with three-bedroom apartments in Orenco, Orchards III will open new opportunities for low-income families.</p>
Resident Services and Committed Partnerships for Successful Residency:	<p>REACH has based the proposed package of services for Orchards III in part on a recent need and demand survey gathered from residents. The highest needs identified in the survey were workforce training and financial literacy services. The services requested were, in order of most cited:</p> <ul style="list-style-type: none"> - Employment support- training, access to computers, resume writing, interview skills, saving for equipment, job interview training, etc. - Commuting support- access to low cost public transportation for getting to and from work. - Financial Education- budgeting and the best use of monetary resources, support with credit/debt, financial planning for the future, etc. - Other basic services to help maintain housing stability include access to emergency food, rental/utility payment assistance, information and referrals to helping agencies and social services. - Healthy Homes, Healthy People: residents would like education focused on the green features of the building. Residents also cited a desire for services to educate them on leading healthy and active lifestyles.
Motion:	<p><i>To approve a GHAP grant reservation in an amount up to \$200,000 and a LIWX grant reservation in an amount up to \$37,784.00 to REACH Community Development Inc. for the new construction of Orchards at Orenco III, located in the City of Hillsboro, Washington County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i></p>
Conditions:	<p>Meet all programmatic, reservation letter, and OHCS requirements.</p>



Multi-Family Development Project Summary

OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Project Name:	Fairview Arms		
Project Address:	305 7 th Street Fairview, OR 97024	County:	Multnomah
Sponsor Name:	Fairview Arms Limited Partnership	Total # of Units:	45
Target Population:	Family	Construction Type:	Aq/Rehab/Preservation
		# of Years Affordable:	60

SOURCES & USES			
OHCS LIHTC Annual Allocation		\$706,002.00	
OHCS OAHTC Allocation			
SOURCES		USES	
OHCS HOME:		Acquisition Costs:	\$3,587,640.00
OHCS GHAP:		Construction Costs:	\$5,086,328.00
OHCS WX:	\$33,867.00	Development Costs:	\$3,360,126.00
		TOTAL USES:	\$12,031,094.00
Local Government Resources:		Construction Costs Per Unit:	\$113,030.00
		Construction Cost Per SqFt:	\$141.00
Mortgage Loan(s):	\$800,000.00	Total Project Cost Per Unit:	\$267,358.00
Tax Credit Equity:	\$7,200,496.00	Total Project Cost Per SqFt:	\$333.00
Cash	\$364,000.00	Operating Expenses (PUPA):	\$5,906.00
Deferred Dev Fee	\$227,321.00	Replacement Reserves (PUPA):	\$350.00
Seller Note	\$3,405,410.00	Operating Reserves:	\$160,000.00
TOTAL SOURCES	\$12,031,094.00	Resident Services (PUPA):	\$350.00
Other Non-Cash Contributions:			

NARRATIVE(S)	
Project Description:	The proposed Fairview Arms Preservation project includes 45 units of affordable housing with project based assistance owned by Human Solutions located in the city of Fairview, Oregon. The unit mix for this project will be 11 one-bedroom units at 40-50 percent AMI, 20 two-bedroom units at 40-50 percent AMI, 9 three-bedroom units at 40-50 at AMI. Five non-LIHTC units (1 manager, 2 two-bedroom and 2 three-bedroom) are housed by tenants that are over-income, but would continue to be governed by the HUD Use Agreement.
Sponsor/Developer Profile & History:	Since 1988, Human Solutions has provided affordable housing, skill building and family support services to very low income and homeless families throughout east Portland, mid- and east Multnomah County and Gresham. As an organization Human Solutions has developed 720 units of high quality, service-enriched housing. These units in 18 projects located in east Portland, Gresham and Fairview, house very low income families who would otherwise be homeless or living in substandard housing. Nine of Human Solutions' properties are LIHTC-financed, the balance include funding from a variety of HUD and



Multi-Family Development Project Summary
OHCS 2016 LIHTC/HOME Notice of Funds Availability (NOFA)

	local programs.
Community Need:	Fairview Arms is located in Multnomah County where nearly 30 percent of renter households spend more than 50 percent of their household incomes on rent and more than a quarter of the rental housing stock was built before 1950. This existing project represents over 8 percent of the affordable housing stock in the city of Fairview and is the only project based assistance project in the city and operates with over 98 percent occupancy with 75 percent of the households earning less than 30% area median income.
Community Impact:	Fairview Arms is the oldest property in Human Solutions portfolio, and serves a population in East Multnomah County most in need of affordable housing. Over 75 percent of the tenants have incomes less than 30 percent AMI, and the large units are particularly in demand for families with children. This property is a critical asset in the area's affordable housing inventory, but it is also in need of critical capital repairs to extend its useful life with modern systems and materials. The proposed scope of work is necessary to extend the life of the asset - providing full envelope replacement (roofs, windows, doors & siding), interior modernization and energy efficiency upgrades.
Resident Services and Committed Partnerships for Successful Residency:	Like all housing services offered by Human Solutions, (family shelter, transitional housing, rental assistance and utility assistance) the Human Solutions Housing Department takes a holistic approach to meeting the needs of the families living in our housing. HSI's Resident Services Program encourages residents to acknowledge assets and simultaneously find the right path to housing stability. All Resident Services staff receives training in Assertive Engagement and in Trauma Informed Care. Resident Services offers the following services/activities at Fairview Arms: Information and referral services, Eviction Prevention services and Community Engagement/Activities services.
Motion:	<i>No motion required. Reservation is contingent on meeting all program requirements and conditions of the Reservation.</i>
Conditions:	Meet all programmatic, reservation letter and OHCS requirements.



Oregon

Governor Kate Brown

Housing and Community Services

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www.ohcs.oregon.gov

Date: November 18, 2016
To: Housing Stability Council Members;
Margaret Solle Salazar, Director
From: Julie V. Cody, Assistant Director Housing Finance
Re: Federal Rent Subsidy Preservation NOFA

MOTION:

Housing Stability Council authorizes OHCS to increase the per unit Preservation subsidy cap from \$25,000 for urban projects and \$35,000 for rural projects to up to \$75,000 statewide per unit, based on project needs as demonstrated by a third-party Construction Needs Analysis (CNA).

BACKGROUND

At the August 2016 Housing Stability Council (HSC) meeting, the Council approved delaying the Federal Rent Subsidy Preservation NOFA until after the 2016 9% LIHTC NOFA awards were made, with the inclusion of a per unit Preservation subsidy cap of \$25,000 for urban projects and \$35,000 for rural projects.

Historically, the Preservation NOFA has been opened in the fall and awarded on a first come first served basis once threshold requirements have been confirmed. The NOFA has remained open for approximately six months or until the funds have been fully awarded, whichever comes first. At the August 2016 HSC meeting it was discussed that OHCS staff should look at a competitive process in the future.

The 2016 Federal Rent Subsidy Preservation NOFA will have \$5 million available for gap funding for preservation projects that can be financed with 4% LIHTCs and tax-exempt bond financing. Over the past couple Preservation NOFAs, this amount of funding has funded one to two projects depending on the number of units and need for gap funds.

ISSUE

OHCS staff has continued to monitor the affordable housing market and construction industry. Construction costs have continued to increase, though at a slower rate than earlier this year. This has been demonstrated by projects OHCS is currently monitoring in the pipeline, as well as the applications that were recently received through the 9% LIHTC NOFA.



We are also getting a better sense of the remaining projects that are in need of preserving their federal rent subsidies and are finding that the projects done to date were the easier projects to finance, some were in receivership which made them more affordable to acquire, while others had additional funding from local jurisdictions or socially motivated sellers that wanted to see affordability preserved. This is not the case as we move on to the next level of projects with federal rent subsidy that are seeking to extend affordability for the long term.

Staff does not want to exclude projects from applying for these funds solely based on the amount of subsidy needed. By raising the cap to up to \$75,000 per unit and requiring that the project sponsor demonstrate the need for funding based on a third-party CNA, OHCS would be incenting a larger group of projects to look at this funding as an option to preserve projects with federal rent subsidy and ensure the current and future residents have a safe and affordable place to call home.

STAFF RECOMMENDATION

Staff recommend increasing the per unit subsidy cap for the Federal Rent Subsidy Preservation NOFA to an amount up to \$75,000 based on a third-party CNA that demonstrates the need for the subsidy.



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