OREGON STATE HOUSING COUNCIL

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

MEETING MATERIALS PACKET

Miracles at Central
Portland, OR 97232

Meeting Details

Date: July 17, 2015

Time: 9:00 a.m.

Location: OHCS Conference Room 124a/b,
North Mall Office Building, 725 Summer Street NE, Suite B
Salem, OR 97301

Call-In: 1-877-273-4202;
Participant Code: 4978330

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JULY 17, 2015 | Meeting Packet

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HOME

Statewide

- **Garden City Apartments – Tony Penrose; Motion on page 16**
- **Rio Vista Apartments – Phil Richards; Motion on page 18**

LIHTC

Balance of State

- **Big Valley Apartments –Joyce Robertson; Motion on page 20**
- **Cook Crossing / Brentwood Manor – Tony Penrose; Motion on page 23**
- **Mountain Vista Apartments – Tony Penrose; Motion on page 25**
- **Patriot Station – Tony Penrose; Motion on page 27**

Metro

- **Bridge Meadows Beaverton – Joyce Robertson; Motion on page 30**
- **Garlington Housing – Phil Richards; Motion on page 33**
- **Rondel Court – Phil Richards; Motion on page 36**
- **Hawthorne East – Phil Richards; Motion on page 39**

Non-Metro

- **Capitol Plaza – Mike McHam; Motion on page 41**
- **Oaks at 14th – Mike McHam; Motion on page 44**
- **Seavey Meadows Phase 3 – Mike McHam; Motion on page**

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AGENDA

Date: July 17, 2015
Time: 9:00 a.m.
Location: OHCS; Conference Room 124a/b;
725 Summer Street NE, Suite B, Salem Oregon 97301
Call-In: 1-877-273-4202; Room Number: 4978330

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1. Roll Call

2. Public Comment

3. Draft Meeting Minutes for Approval
   June 5, 2015

4. Update on Columbia Knoll Apartments – *Ryan Miller, Asset Management & Compliance Manager*

5. 2015 NOFA Offerings, Progress Update – *Julie Cody, Assistant Director Housing Finance*

6. 2015 Notice of Funding Availability (NOFA) Award Recommendations - *Director Van Vliet*

   a. Overview and Staff Presentation, *Julie Cody,* OHCS
      i. HOME Projects
         - Statewide

      ii. Low Income Housing Tax Credit (LIHTC) Projects by Region
         - Metro
         - Non-Metro
         - Balance of State

   b. Public Comment

7. Legislative Session Wrap-up –*Director Van Vliet; Rem Nivens, Assistant Director of Public Affairs*

8. Report of the Director

9. Report of the Chair

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Adjourn State Housing Council meeting.

Next meeting:
The next meeting is scheduled for September 11, 2015 at 9:00 a.m. in OHCS, Conference Room 124a/b. Call-In: 1-877-273-4202; Participant Code: 4978330.

***Please note the change in meeting schedule –** the regularly scheduled meeting in August has been cancelled.

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JUNE 5, 2015 | MEETING MINUTES [DRAFT]

Housing Council Member Attendance	
Present	**Not Present**
Aubre Dickson, Chair (on phone)	Zee Koza
Tammy Baney	Mayra Arreola
Mike Fieldman	
Marissa Madrigal	
Val Valfre (interim chair)	

Call to Order and Roll Call

In the absence of Chair Dickson, Council member Val Valfre called the June 5, 2015 meeting to order at 9:08 a.m. and asked for a roll call. Chair Dickson attended by phone. Zee Koza and Mayra Arreola were absent.

Public Comment

Val Valfre opened the floor to anyone wishing to make a public comment.

Josephine Co, of Eugene, provided public commentregarding concerns she and others living in her neighborhood have about the location of *The Oaks*, a proposed project being considered in the current NOFA. It is her belief that Oak Patch Road is not a viable location for the facility.

The Oaks at 14th apartments, if awarded, would consist of 50-60 long-term affordable housing units located in Lane County. The facility will house residents with criminal histories that include veterans, seniors, and people with disabilities.This facility is being designed and developed by Sponsors and HACSA.

While Co applauds the idea of the facility and those it will service, she has many concerns. Co states that there are hundreds of children and ten apartment complexes surrounding the proposed location. She continued on that there are seven schools in the area who oppose this location as well. There have been over 490 signatures collected of those that oppose this project.

Co goes on to explain that there are many other viable locations that are within a close proximity to transportation and stores.

Co's hope is that this projects funding is denied

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Director Van Vliet announced that the letter and packet submitted by Josephine Co has been distrusted to council members.

Draft Meeting Minutes for Approval

- *May 1, 2015*

Val Valfre asked Council members for any comments, additions, or corrections to the draft May 1, 2015 meeting minutes.

Council members agreed to approve the minutes for both meetings without further revision. Val Valfre requested a motion.

The motion was read:

Motion: Tammy Baney moved and Marissa Madrigal seconded that the Housing Council approve the May 1, 2015 meeting minutes without additional edits.

Vote: In a roll call vote the motion passed without dissent.

Homeownership Workgroup report and recommendations for approval

Kim Freeman, OHCS Single Family Finance Manager introduced herself and Michelle Puggarana, the Training and Evaluation Director for the Portland Housing Center.

Freeman explained the Homeownership Workgroup has been meeting since December 2014. This group has been discussing all of the programs that are managed by Single Family. The group has been asked to discuss the available resources for down payment assistance and how fast homeowners can be served. They are reviewing the current Single Family grant programs and the role that OHCS should play in the future.

They are also discussing Closing the Minority Homeownership Gap, allocation and resources based on need, and the number of housing centers. They are looking at funding allocation that works for everyone across the state. Several partners have been invited from the housing centers to participate. The homeownership program is funded by 14% of the document recording fee. The goal is to be sure that all of the best resources are being utilized for all of the programs. The group has been discussing the Innovation Funds and whether or not OHCS can use the Innovative Funds for programs as well as be sustainable. The group is also working on defining housing centers and the core products that will be delivered. A list of recommendations will be brought to the Housing Council at a further date.

Puggarana then discussed the issue of the housing market drastically depreciating. She then explains that changes will have to be made to improve the renting and homeownership options for low income families. The OHCS Down Payment Assistance Funds have been limited to $5,000 per household in the past. On the last go around of these funds the Housing Center did receive $100,000 and were able to very quickly put that to good use.

In the current market, it is Puggaran's belief that $5,000 per household is not sufficient to help someone who would otherwise not be able to purchase a home.

Puggaran gave an example of the need to raise the total per household offered through the Down Payment Assistance Program. A year ago at the Portland Housing Center there was a program called the Neighborhood Live Program through Wells Fargo and Neighborworks America. The Down Payment Assistance funds helped 259 households purchased in the Portland area. Thirty percent of the households assisted were already in the program. These individuals had already been through credit counseling, budgeting guidance, debt reduction, and had been saving without being able to amass enough funds to purchase a home. This led to the realization that there are individuals who are ready and prepared to be responsible and sustainable homeowners. For those 70 individuals, the $15,000 made the difference.

It is the determination of the group that $5,000 isn't enough to help someone in this market but $15,000 can make a big difference.

- <u>Questions/Discussion:</u>

Marissa Madrigal asked what the conditions are that homeowners who are right on the edge are facing when trying to purchase a home?

Puggaran responded that there is a huge supply and demand problem. There are 1200 people in the metro area's pipeline with individuals who are ready to purchase who are making 5 to 6 offers before one is accepted. She explains that the market is extremely competitive and individuals need assistance to offer more than the asking price to better their chances.

Madrigal followed up by asking if the competitive market is falling disproportionately on not only low income families but families of color as well?

Puggaran replied that she doesn't have any hard proof but if recent housing studies in the Portland area are reviewed then it is clear that people of color are discriminated against.

Tammy Baney expressed her worry that while people are able to purchase homes due to the down payment assistance; they are getting into homes that are inflated in price.

Puggaran explained that these specific funds are dedicated for households that are at or below 80% of the area unit income.

Baney asked that Puggaran give an example of what the process of the Down Payment Assistance Program looks like for families.

The example that Puggaran gives is of a home that is worth $200,000 in the Portland metro area. A family of four, at 80% of the median income, and with no other debt, could feasibly afford $13,000. The

clientele in this area currently are dealing with a median purchase price of $195,000. These homes are appraising for what they are selling for.

Director Van Vliet added that families who had gone through counseling and pre purchase education in the last recession and foreclosure crisis, are much more likely to be successful in their homeownerships. She believes that rates of foreclosure studies show a positive impact. Director Van Vliet then asked the presenters to expand on the point that no additional funding will be added, simply fewer individuals will be served.

Puggaran elaborated that there were many discussions about this decision and they recognized that there are no additional funds. The question that had to be answered was what is the goal to be accomplished? One of these goals is to serve the entire state with a significant impact on the minority homeownership gap. The consensus was that they would rather focus on the area's that they are able to make a bigger impact on. The tradeoff they felt was worthwhile.

Mike Fieldman asked if every individual was given $15,000 or if some get less? Fieldman inquired if there was an average that was given out?

Kim Freeman responded that it will be up to the agency to determine the amount given out. The max will be the $15,000 but that does not mean that this will be the total given out each time. When the cap was $5,000, the majority of people were given this amount.

Val Valfre questioned if there was much success in rural areas?

Freeman responded that no applications were received from the eastern part of the state apply and they do not know why this is the case. Most applications came from the Portland metro area. All partners across the state have been notified of the funds.

Valfre inquired what the percentage of minority applicants there are?

Puggaran responded that at the Portland Housing Center, the number of application they approved for minorities was at 75%. She added that one of the intended impacts of the workgroup was the collaboration of the different agencies, both rural and urban.

Valfre asked if there were any other barriers the workgroup uncovered during their meetings?

Puggaran adamantly replied that the housing stock is a major issue. The only area they are unable to help with is the lack of housing availability.

Council Member Val Valfre requested a motion to approve increase of Down Payment Assistance Funds from $5,000 to $15,000 to be effective for the June 2015 application announcements.

Freeman announced that due to the success of the workgroup, the meetings will continue through December 2015.

The motion was read:

Motion: Mike Fieldman moved and Marissa Madrigal seconded that the Housing Council approve the increase in Down Payment Assistance Funds.

Vote: In a roll call vote the motion passed without dissent.

New Business

a. Miracles

Janna Graham, Multifamily Loan Specialist introduced herself and announced she was speaking on behalf of Teresa Pumala who could not be present. Riad Sahli, Senior Development Project Manager for a Multi-Cultural Development Group will speak by phone regarding the Miracles Central Apartments.

Miracles Central Apartments is a new 47-unit Alcohol and Drug-free multifamily housing complex. This project is located in Portland which will provide affordable housing to individuals in recovery who are working and are stabilized.

The tax-exempt bond request and weatherization request have been approved by the OHCS Finance Committee. These bonds will be short term privately placed OHCS Pass through Revenue Bonds. The bonds will be repaid at the end of the construction with LITCH Equity and Portland Housing Bureau's Grant.

The project has strong resident services being provided by nearby Central City Concern (CCC). There will be a full time resident services coordinator to provide interactions and support with residents on issues of recovery. CCC and Miracles Club will aid residents with their transition from homelessness to independence. The amenities for this project include secure entries, a community room, conference room, offices, and bike storage.

- Questions/Discussion:

Tammy Baney inquired if the project was cost effective due to the amount being so high?

Sahli responded that the BOLI wages are substantial which adds to the cost.

Val Valfre asked how many elevators there are planned to be?

Sahli replied that there would be one elevator.

Chair Dickson stated that it would help to see the operating summary and budget. He would also like to see what the operating budget for resident services is.
Graham responded that the operating budget is within the normal ranges. The resident services are included in the operating cost. They have found recently that there is protected information under ORS

142.502 when looking into what can be shared verbally and in writing in a public meeting. There is protected information they cannot include in their write ups.

Director Van Vliet stated that the agency is trying to determine a way to give council members access to the needed information that they need to make an informed decision.

Marissa Madrigal asked Graham to explain the draw down bond structure.

Graham explained that a draw down bond structure means that the project will only draw funds as needed so that they amount not being used will not accrue interest which saves money.

Council Member Val Valfre requested a motion to approve Pass Through Revenue Bond Financing in an amount not to exceed $6,200,000 to Miracles Central Apartments LP for the new construction of Miracles Central Apartments.

The motion was read:

Motion: Tammy Baney moved and Marissa Madrigal seconded that the Housing Council approve the Pass Through Bond Financing funds.

Vote: In a roll call vote the motion passed without dissent.

Report of the Director

Director Van Vliet stated that she wanted to point out that the two committee rosters were in the Housing Council's packets. A couple people have been added to the Policy Subcommittee, partly at the suggestion of the governor's office.

Director Van Vliet mentioned that more than likely the August meeting would be cancelled. She then asked council members to contemplate whether or they would approve purchasing tablets for members and do away with paper.

Report of the Chair

Chair Dickson had nothing to report.

With no further business the meeting was adjourned at 10:00 a.m.**The State Housing Council and Community Action Partnership of Oregon [CAPO] Board met jointly directly following the official public meeting.**

	2015		2015
Aubre Dickson, Chair	Date	Margaret S. Van Vliet, Director	Date
Oregon State Housing Council		Oregon Housing and Community Services	

Oregon
Governor Kate Brown

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Date: July 10, 2015

To: Members, State Housing Council

From: Ryan Miller, Asset Management and Compliance Manager

RE: Columbia Knoll Bond Compliance Status Report

Background:

In July of 2014 Housing Council approved the re-issuance of Pass-Through Revenue Bond Financing to SIR Columbia Knoll Associates Limited Partnership for the debt restructure of the Columbia Knoll Apartments Project. A 326 unit apartment project including 208 units of senior housing (One building aka The Heights) and 118 family units (Ten buildings aka The Terrace). This LIHTC, Conduit and Weatherization property was placed in service in 2006. At the time of reissuance the property was in default with the lender MunieMae. The Heights property (Elderly portion) had a history of non-compliance and vacancy issues with OHCS. As a requirement of the approval for bond reissuance, Housing Council asked for 6 month updates from Asset Management regarding compliance.

Original July 2014 Concerns Included:

Low debt service coverage ratio, low occupancy for Heights building, non-compliance with general public use rule, overcharged rents, unit turnovers, and required reporting.

July 2015 Update:

As reported in January the annual physical and file inspection for the property conducted on October 30, 2014, showed that most compliance concerns had been resolved. The new management at The Heights, Independent Living Ventures, has the property meeting compliance requirements with the June occupancy at 98%. In addition, the following items continue to be in good standing; unit turnovers are completed in a timely manner, correct rents are charged, reporting and communication is timely, and tenant complaints have ceased. OHCS has completed two Secret shops of the property in the last six months and has monitored the marketing and outreach. All marketing and advertising have shown to be in full compliance with LIHTC/Bond regulations.

The resident survey which was conducted in June had very positive results, and the IRS Form 8823 filed last year has been corrected.

Plan of action and Recommendation for 2015:

- Annual inspection and file audit will be conducted, Fall of 2015 and if continued compliance is shown the property will move to a normal inspection schedule and the conditional status of the approval of management will be removed.

- Monthly vacancy information on The Heights will continue to be evaluated.

- The 2015 audited financial will be reviewed.

- OHCS Asset Manager will follow up on the completion of exterior paint and monitor financial stability and required benchmarks for the Guarantors exit.

- Recommend discontinuation of the six month check-in with the state Housing Council due to improved property performance overall.

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July 10, 2015

To: Members, State Housing Council

From: Julie Cody
Assistant Director of Housing Finance

Re: 2015 Multifamily NOFAs and RFAs

In March, the Department reported the amount of multifamily development resources available for allocation in 2015, and outlined a proposed a course of action to make those resources available to our development partners. The Council approved the proposed course of action and additional offerings at the meeting in March 2015, with the condition that the Department provide regular reports to the Council on progress towards implementation and stakeholder feedback. The purpose of this memo is to provide the Council with an update regarding the additional 2015 Multifamily Rental Housing Funding Opportunities approved by the Council.

I am pleased to report that all four funding opportunities approved by the Council have been released and are currently open for applications as outlined in the table below:

Offering	Description
Gap Financing NOFA	This NOFA will focus on three separate affordable housing objectives: 1. Small affordable multifamily rental projects with less than 35 units – New Construction or Acquisition/Rehabilitation 2. OHCS previously funded projects that have documented construction defects – to assist in the resolution of the defects 3. Group homes serving special needs populations Release Date: June 23, 2015 Closing Date: September 4, 2015 Resources: GHAP and HDGP, OAHTC, LIWX Amount Available: $12,000,000 GHAP $ 8,000,000 HDGP $ 5,000,000 OAHTC $ 3,000,000 LIWX

	Soft Set Asides	$9,000,000 small projects $9,000,000 construction defects $2,000,000 group homes
Veteran's Supportive Housing NOFA	This NOFA will provide funding for creative and innovative veteran's housing pilot programs that include appropriate services for the target population.	
	Release Date	May 26, 2015
	Closing Date	August 21, 2015
	Resource	Veteran's GHAP
	Amount Available	$3,000,000
Manufactured Home Park Preservation NOFA	This NOFA will provide funding to preserve manufactured home parks as an affordable housing option either through co-op or non-profit ownership.	
	Release Date	May 11, 2015
	Tentative Closing Date	Earlier of December 31, 2015 or until all funds have been awarded
	Resources	GHAP and OAHTC
	Amount Available	$6,000,000 GHAP $5,000,000 OAHTC
Multifamily Weatherization RFA	This request for applications will be looking for a qualified program management contractor to implement, manage, and provide strategies for one or more multifamily low-income energy efficiency programs.	
	Release Date	June 19, 2015
	Closing Date	July 23, 2015
	Resource	Public Purpose Charge
	Amount Available	$4,000,000

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July 10, 2015

To: Members, State Housing Council

From: Margaret S. Van Vliet, Director

RE: 2015 HOME and LIHTC NOFA Award Recommendations

Attachments: Summary reports for Recommended Projects

Dear Council Members,

At your upcoming meeting on July 17th, you will be asked to approve funding recommendations for the 2015 HOME and 9% Low Income Housing Tax Credit NOFAs. The Department received 30 project applications in response to the NOFAs, and those applications have gone through the Department's thoroughly vetted and rigorous internal and external scoring process prior to being recommended to you for approval.

The attached summary reports are in alphabetical order by region and describe each project recommended to the Council for final review and 2015 HOME and 9% LIHTC funding award approval:

HOME

- Garden City
- Rio Vista

LIHTC – BALANCE OF STATE

- Big Valley
- Cook Crossing/Brentwood
- Mountain Vista
- Patriot Station

LIHTC - METRO

- Bridge Meadows
- Garlington Housing
- Hawthorne East
- Rondel Court

LIHTC – NON-METRO PJ

- Capitol Plaza
- The Oaks at 14th
- Seavey Meadows

At the meeting on July 17th, staff will provide a comprehensive presentation and overview of the NOFA process leading up to these recommendations and will be prepared to answer your questions regarding the attached summaries and projects recommended for funding. I look forward to the discussion and I truly thank you for your service and dedication to doing this work well.

Best Regards,

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance of State	Project Number:	3087
Project Name:	Garden City Apartments	County:	Marion
Project Address:	1335 South Water St., Silverton, Oregon	Total # of Units:	20
Sponsor Name:	Farmworker Housing Development Corporation	Construction Type:	New
Target Population:	Farmworker	# of Years Affordable:	60
Basis Boost Requested: Y/N	N/A	Census Tract Poverty Rate:	5.8%

Total # of Units by Type and AMI:									
		2-Br:	11	**3-Br:**	8	**Manager**	1-2Br		
		AMI:	8 @70%	**AMI:**	5 @70%	**AMI**	N/A		
		AMI:	3 @50%	**AMI:**	3 @50%				

SOURCES & USES				
OHCS LIHTC Allocation:				
OHCS OAHTC Allocation:				
SOURCES			**USES**	
OHCS GHAP:			Acquisition Costs:	$281,000
OHCS HOME:		$1,267,281	Hard Costs:	$3,679,808
OHCS WX:			Soft Costs	$1,810,878
Local Government Resources: USDA 516	1	$2,000,000	**TOTAL USES:**	**$5,771,686**
	2		Hard Costs Per Unit:	$183,990
	3		Total Cost Per Unit:	$288,584
Mortgage Loan(s): USDA 514		$1,000,000	DCR:	1.62:1
Tax Credit Equity:			Operating Expenses (PUPA):	$5,749
Other Funds: FWHTC		$1,504,405		
			Replacement Reserves (PUPA):	$325
TOTAL SOURCES		**$5,771,686**	Operating Reserves:	$0.00
Other Non-Cash Contributions:			Leverage of OHCS Resources to Total Project Sources:	.92:1

NARRATIVE(S)	
Project Description:	Garden City is a proposed 20-unit, affordable housing complex to be located in Silverton and sponsored by Farmworker Housing Development Corp (FHDC). Garden City is targeted to farmworkers and their families earning less than 60% AMI. 30% of the units will be targeted to families with incomes below 50% AMI and 19 units will have USDA rental assistance with no more than 30% of income going toward rent. The site for Garden City is a 1.13 acre parcel, the site is flat, surrounded by multi-family and single

	family residential developments. A community building will house a computer lab, laundry room and a large and flexible multi-purpose room including a kitchen. The community building will also provide space for meetings, classes and gatherings, and for the provision of a wide array of social services for the residents. The DCR, cost per unit (excluding acquisition), and operating expenses are higher than standard and discussed in application. All will be evaluated during the underwriting process for reasonableness.
Sponsor/Developer Profile & History:	FHDC is a non-profit organization established in 1990, when Oregon Legal Services, Salud Medical Center, PCUN (Northwest Tree planters and Farmworkers United), Farmworker Ministries, and a number of individuals joined forces to establish a single agency for the development and operation of affordable housing for low-income farmworkers throughout the Mid-Willamette Valley. Over the past 25 years, FHDC has been providing quality affordable housing and services to its residents in the Mid-Willamette Valley. FHDC has developed over 276 units. FHDC owns and operates eight (8) affordable housing complexes serving a variety of populations' primarily low income workers, farmworkers, but also the working poor, the elderly and special needs households.
Community Need:	Garden City is a proposed 20-unit, affordable housing complex in the city of Silverton. Marion County is the second highest producer of farm and ranch sales in this state (OSU Extension, 2013) and 31% of the households in the city of Silverton have a severe housing burden (spending half or more of their income on housing expenses).
Community Impact:	Garden City will address state objectives laid out in the state 10 year plan; including providing affordable housing in order to "Ensure all Oregonian's have access to decent housing which meets their basic needs and allow them to reach their full potential." In addition it provides healthy, stable and safe housing options for farmworker families in the state, allowing for continued labor resources in the region.
Resident Services and Committed Partnerships for Successful Residency:	Garden City will include a community building which will house a computer lab, laundry room and a large and flexible multi-purpose room including a kitchen. The community building will also provide space for meetings, classes and gatherings, and for the provision of a wide array of social services for the residents. Resident Services will complement other established plans and organizations such as Coordinated Care Organizations, Early Learning Hubs, and Workforce Investment Boards.
Motion:	To approve a HOME Loan reservation in an amount up to $1,267,281 to Farmworker Housing Development Corporation for the new construction of Garden City Apartments, located in the City of Silverton, Marion County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance	Project Number:	76
Project Name:	Rio Vista	County:	Malheur
Project Address:	211 E 2nd St Nyssa 97913	Total # of Units:	48
Sponsor Name:	Housing Authority of Malheur County	Construction Type:	Acquisition Rehab
Target Population:	Agricultural Worker Families	# of Years Affordable:	60
Basis Boost Requested: Y/N	N	Census Tract Poverty Rate:	16.6%

Total # of Units by Type and AMI:									
		2-Br:	21	**3-Br:**	17	**4-Br.**	10		
		AMI:	7@50%	**AMI:**	5@50%	**AMI:**	3@50%		
		AMI:	10@60%	**AMI:**	11@60%	**AMI:**	7@60%		
		AMI:	4@80%	**AMI:**	1@80%				

SOURCES & USES			
OHCS LIHTC Allocation:			
OHCS OAHTC Allocation:			
SOURCES		**USES**	
OHCS GHAP:	$500,000	Acquisition Costs:	$0
OHCS HOME:	$1,621,666	Hard Costs:	$3,923,598
OHCS WX:		Soft Costs	$1,560,092
Local Government Resources: 1		**TOTAL USES:**	**$5,483,690**
Local Government Resources: 2		Hard Costs Per Unit:	$81,742
Local Government Resources: 3		Total Cost Per Unit:	$114,244
Mortgage Loan(s):		DCR:	3.81
AWHTC Tax Credit Equity:	$1,919,355	Operating Expenses (PUPA):	$4,074
Other Funds:			
USDA RD 516 Grant	$720,195	Replacement Reserves (PUPA):	$250
USDA RD 514 Perm Loan	$722,474		
TOTAL SOURCES	**$5,483,690**	Operating Reserves:	$43,449
Other Non-Cash Contributions:		Leverage of OHCS Resources to Total Project Sources:	2.8:1

NARRATIVE(S)	
Project Description:	Rehabilitation of a 48 unit, 13 buildings consisting of 2 and 3 bedroom flats and 2 buildings consisting of 4 bedroom townhouses located on 4+ acres. The DCR is higher than OHCS's underwriting guidelines. This will be further analyzed during underwriting. Operating expenses and cost per unit (excluding acquisition) are within OHCS's

	underwriting guidelines and comparison limits.
Sponsor/Developer Profile & History:	Established in 1950, the Housing Authority of Malheur and Harney County (HAMHC), headquartered in Ontario, Oregon, has owned and managed more than 168 units of public housing for low-income families, agricultural worker families, seniors and people with disabilities. The Housing Authority low-rent public housing consist of 40 units (scattered in Ontario), Parkview Village Apartments, (48 units, Ontario), Riverside Manor Sr. Housing, (32 units, Ontario) and Rio Vista Apartments (48 units, Nyssa). Through the administration of federal housing programs and the management of multiple properties, HAMHC currently assist over 500 families annually in obtaining decent, safe and affordable housing solutions within their jurisdiction.
Community Need:	Rio Vista Apartments will preserve a 48 unit affordable housing complex for Agricultural Workers, including retired, elderly/disabled agricultural workers, in the city of Nyssa. The city of Nyssa has high rates of old housing stock, with over 56% of the housing stock in the city of Nyssa built before 1950. The average household income of a four person family residing at Rio Vista is $21,716 and 28% of the counties households have to pay more than half of their income on housing expenses.
Community Impact:	The preservation of Rio Vista Apartments will allow for this housing to continue to be a resource for agricultural workers. Agriculture is a significant part of Malheur County's economy. The local farming, processing and ranching industries employ a significant number of agricultural workers in the area. The preservation of this project supports priorities laid out on the states Consolidated Plan, economic development priorities of the Regional Solutions Teams, and strategies laid out by the Coordinated Care Organizations and Workforce Investment Boards.
Resident Services and Committed Partnerships for Successful Residency:	The population targeted for the Rio Vista Apartments are Agricultural workers with large families, including retired/disabled Agricultural workers, earning less than 50/60% of AMI. The services designed to meet the needs of this population will include: youth educational and recreational activities, healthy living programs, financial education, home ownership education, post-secondary/job training orientations, English and adult literacy classes, resident Committees for education, safety/security and cultural events, and senior and disability services. Most of the programs will be delivered and implemented through a Housing Coalition Memorandum of Understanding (MOU) with local third party social services.
Motion:	To approve a Reservation for the following: A General Housing Account grant in an amount up to $500,000, an HOME grant or loan in an amount up to $1,621,666 and an allocation of up to $1,919,355 in Agricultural Worker Housing Tax Credits to Housing Authority of Malheur County for the rehabilitation of Rio Vista Apartments, located in the City of Nyssa, Malheur County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	Meet all programmatic, reservation letter, and OHCS requirements.

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance of State	Project Number:	3083
Project Name:	Big Valley Apartments	County:	Douglas and Jackson
Project Address:	1350 E 1st Avenue, Sutherlin 1352 E 1st Avenue, Sutherlin 556 G Street, Jacksonville	Total # of Units:	82
Sponsor Name:	Chrisman Development	Construction Type:	Acquisition/Rehabilitation
Target Population:	Elderly/Disabled	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	19.9%

Total # of Units by Type and AMI:									
		1-Br:	68	**2-Br:**	17	**Manager**	1-2Br		
		AMI:	63 @ 60% 5 @ 50%	**AMI:**	12 @ 60% 5 @ 50%	**AMI:**	N/A		

SOURCES & USES			
OHCS LIHTC Allocation:		$866,348	
OHCS OAHTC Allocation:		$1,800,000	
SOURCES		**USES**	
OHCS GHAP:	$500,000	Acquisition Costs:	$3,605,000
OHCS HOME:		Hard Costs:	$5,375,898
OHCS WX:	$110,000	Soft Costs	$3,131,513
Local Government Resources: 1		**TOTAL USES:**	**$12,112,411**
Local Government Resources: 2		Hard Costs Per Unit:	$65,560
Local Government Resources: 3		Total Cost Per Unit:	$147,712
Mortgage Loan(s):	$3,011,000	DCR:	1.33
Tax Credit Equity:	$8,316,113	Operating Expenses (PUPA):	$4,444
Other Funds:	$175,298		
		Replacement Reserves (PUPA):	$450
TOTAL SOURCES	**$12,112,411**	Operating Reserves:	$244,463
Other Non-Cash Contributions:		Leverage of OHCS Resources to Total Project Sources:	2.8:1

NARRATIVE(S)	
Project Description:	Big Valley is a senior and disabled project consisting of 3 properties; two in Sutherlin and one in Jacksonville. The three properties have 82 total units with 16 and 42 units in the adjoining Sutherlin sites and 24 units at the Jacksonville site. The DCR starts at 1.33, but decreases annually over 20 years and is within OHCS's guidelines. Operating Expenses and Cost per Unit are within OHCS guidelines and comparison

	thresholds.
Sponsor/Developer Profile & History:	Chrisman Development is well known and respected in the Oregon Affordable Housing industry for the quality projects they develop and operate. Doug and Tony Chrisman have 26 years of development experience. In the past 5 years alone, the Chrisman's have successfully developed 20 properties, many similar to Big Valley in size, scope and location on scattered sites including Beaver State Apartments, Duck Country Apartments, Timber Grove Apartments and Brookside Rose Apartments.
Community Need:	Big Valley Apartments will preserve 82 units of existing affordable housing units that serve low-income senior and disabled families in the cities of Jacksonville and Sutherlin. Holiday Gardens Jacksonville is the only affordable multifamily housing in Jacksonville; the two sites in Sutherlin represent 83% of the affordable units with project-based rental assistance, and 100% of the units designated for seniors in Sutherlin. While Douglas County is equitably served with affordable housing, Jackson County represents six percent of the state population in need of affordable housing but has only four percent of the existing affordable housing.
Community Impact:	The preservation of the 82 units in Big Valley Apartments means that critical Federal (USDA Rural Development) project-based Rental Assistance will not be lost but instead remain in their communities, at a time when each property is at immediate risk of converting to market. All affordable units will serve vulnerable tenants (senior and disabled) at the lowest incomes. At present, 61% of the occupied households have incomes at or below 30% of the Median Family Income (MFI), 88% are at or below 40% MFI, and 99% are at or below 50% MFI
Resident Services and Committed Partnerships for Successful Residency:	A breadth of services will be provided via partnerships in cooperation with Community Action Agencies, including mental health, physical health, community and emergency services, will allow tenants to live fuller, healthier and richer lives. Specific partners include: Douglas County Mental Health, Mercy Bereavement Group, St. Francis Community Kitchen, Sutherlin-Oakland Emergency Pantry, St. Vincent De Paul Society, ACCESS and UCAN
Motion:	To approve General Housing Account Program grant reservation in an amount up to $500,000 and a Low-Income Weatherization grant reservation in an amount up to $110,000 to Chrisman Development for the acquisition and rehabilitation of Big Valley Apartments, located in the Cities of Sutherlin, Douglas County, Oregon and Jacksonville, Jackson County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance of State	Project Number:	3179
Project Name:	Cook Crossing / Brentwood Manor	County:	Deschutes
Project Address:	1155 SW Veterans Way & 1121 SW Kalama Ave, Redmond	Total # of Units:	56
Sponsor Name:	Housing Works	Construction Type:	New Const. & Acq/Rehab
Target Population:	Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	36.3%

Total # of Units by Type and AMI:								
	1-Br:	44	**2-Br:**	11	**Manager**	1-2Br		
	AMI:	50%	**AMI:**	50%	**AMI:**	N/A		

SOURCES & USES				
OHCS LIHTC Allocation:				$890,000
OHCS OAHTC Allocation:				$750,000
SOURCES			**USES**	
OHCS GHAP:		$500,000	Acquisition Costs:	$715,000
OHCS HOME:			Hard Costs:	$7,520,781
OHCS WX:			Soft Costs	$2,772,730
Local Government Resources:	1	$150,000	**TOTAL USES:**	**$11,085,511**
	2	$20,000	Hard Costs Per Unit:	$134,300
	3	$105,000	Total Cost Per Unit:	$196,580
Mortgage Loan(s):		$1,450,000	DCR:	1.26
Tax Credit Equity:		$8,454,155	Operating Expenses (PUPA):	$3,581
Other Funds:				
DDF		$230,000	Replacement Reserves (PUPA):	$350
Sponsor Loan		$99,356		
TOTAL SOURCES		**$11,008,511**	Operating Reserves:	$152,411
Other Non-Cash Contributions:			Leverage of OHCS Resources to Total Project Sources:	4.36:1

NARRATIVE(S)	
Project Description:	Housing Works is proposing a 48 unit senior project called Cook Crossing to help fill the strong need for senior housing units in Redmond. Cook Crossing is being coupled with the eight-unit, 1977 vintage Brentwood Manor one block away which provides homes to seniors and disabled with project-based voucher assistance. Cook Crossing will have three stories of housing over a medical clinic and community space. The acquisition and rehabilitation of the single-story, 8-unit Brentwood Manor property will provide a much needed upgrade to the eight units of senior/disabled housing. The combined project will serve seniors at or below 50% AMI.

	DCR, operating expenses and cost per unit, excluding acquisition, are within OHCS guidelines and comparison limits.
Sponsor/Developer Profile & History:	The Housing Works staff has managed development projects of a broad scope - from smaller 20-unit garden apartments to large, 200-unit, three-story garden properties to mid-rise, mixed use buildings with complex building structures, with retail and housing over subterranean parking, to rehabs of multifamily properties, with a financial range from $3 million to $30 million. Housing Works is one of the most experienced affordable housing developers and operators in the State of Oregon with 24 developments in operation (740 units) that serve the housing continuum from homelessness to homeownership. Executive Director, Tom Kemper, has been involved in the development of 10,000 apartment units, most of which involved LIHTC financing. The general manager of EPIC Property Management, LLC, Codi Kramer, has over 13 years of experience in multifamily property management in affordable housing.
Community Need:	Cook Crossing will provide 48 new units of senior affordable housing at a time when the population growth in Deschutes County has been more than double that seen in the state as a whole. In fact, the senior population in the county has increased 6% at a time when the total population in the count increased 2%. Furthermore, with 32% of the households in the city of Redmond having a severe housing burden (spending more than half of their income on housing) and the city is not equitably served with affordable housing.
Community Impact:	Cook Crossing meets the highest priority established in the city of Redmond's 2014-2018 Consolidated Plan and Annual Action Plan for FY 2014/2015: to collaborate with local agencies and organizations to increase the supply of affordable housing, especially for residents with incomes below 50% AMI, and to reduce the housing cost burden. The project rents will be at least 30% below market rents, significantly reducing rent burden for its residents. Cook Crossing/Brentwood Manor also aligns with the Central Oregon Coordinated Care Organization's Transformation Plan for 2013-2015 with Mosaic Medical's Redmond Clinic occupying 8,000 sf of the ground floor. Mosaic Medical is a local, nonprofit, community health provider proudly serving 20,000 patients in Central Oregon regardless of income level or insurance status and offering comprehensive whole person services.
Resident Services and Committed Partnerships for Successful Residency:	Cook Crossing is partnering with local agencies to provide a quality of life for seniors, including: Mosaic Medical, Redmond School District (to provide multigenerational program with tutoring, etc.), Deschutes County Health Services (to provide referrals and case management, OSU Extension (to provide cooking and nutrition education on site), and Hospice of Redmond. By integrating the clinic into the property, the very low income senior residents will have readily available health care in their residential building, leading to improved health outcomes and affording those seniors greater opportunities to

	age in place, a key goal and performance metric of the State Department of Human Service Aging and People with Disabilities Agency.
Motion:	To approve a GHAP Loan or Grant reservation in an amount up to $500,000 to Housing Works for the new construction of Cook Crossing and the Acquisition/Rehabilitation of Brentwood Manor, located in the City of Redmond, Deschutes County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance of State	Project Number:	2954
Project Name:	Mountain Vista Apartments	County:	Jackson
Project Address:	1947 West Stewart Ave., Medford, Oregon 97501	Total # of Units:	46
Sponsor Name:	Cascade MV Development Partners LP	Construction Type:	New
Target Population:	Family/Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	Yes	Census Tract Poverty Rate:	16.9%

Total # of Units by Type and AMI:									
	1-Br:	8	**2-Br:**	29	**3-Br:**	7	**Manager**	2-2Br	
	AMI:	50%	**AMI:**	50%	**AMI:**	50%	**AMI:**	N/A	

SOURCES & USES				
OHCS LIHTC Allocation:			$890,000	
OHCS OAHTC Allocation:				
SOURCES			**USES**	
OHCS GHAP:		$25,000	Acquisition Costs:	$366,258
OHCS HOME:		$808,916	Hard Costs:	$7,065,916
OHCS WX:			Soft Costs	$3,059,618
Local Government Resources: City Rebate	1	$175,000	**TOTAL USES:**	**$10,491,792**
	2		Hard Costs Per Unit:	$153,607
	3		Total Cost Per Unit:	$228,082
Mortgage Loan(s): NOAH		$600,000	DCR:	1.20
Tax Credit Equity:		$8,721,128	Operating Expenses (PUPA):	$4,737
Other Funds: Def Dev Fee		$161,748		
			Replacement Reserves (PUPA):	$500
TOTAL SOURCES		**$10,491,792**	Operating Reserves:	$113,105
Other Non-Cash Contributions:			Leverage of OHCS Resources to Total Project Sources:	10.20:1

NARRATIVE(S)	
Project Description:	Mountain Vista Apartments is a 46 unit new construction project to be located in Medford serving at risk families with children (foster care or court involvement) and seniors who may be at risk of losing their independent living status. Thirty percent (30%) of the units will be set aside for households with children and all units will be restricted to 50% AMI rents and incomes. In addition, 11 units will have project based vouchers. The project is located ½ mile from two neighborhood markets and public transit stop,1 mile from medical and dental offices, schools/library. DCR, Cost per unit (excluding acquisition), and expenses are all within OHCS guidelines and comparison limits.

Sponsor/Developer Profile & History:	Cascade Housing Group, (CHG) have been developing affordable housing projects for nearly 26 years. Development team management and construction oversight will be provided by CHG. Members of Cascade have the experience and proven track record of completing projects on time and in budget. With co-sponsor, OnTrack, Inc., we have experience in closing conventional loans, 4% bonds, LIHTC equity and other loan programs. Cascade has successfully secured HOME funds from three local participating jurisdictions and closed NOAH funding projects. The Members of Cascade have closed well over $100 million in loans associated with development of LIHTC properties over the past 26 years.
Community Need:	Mountain Vista Apartments will bring 46 new units to the city of Medford and serve at risk families with children (foster care or court involvement) as well as seniors at risk of losing their independent living status due to lack of community support. The population has grown 1.5 times faster than the state average which causes a severe shortage of affordable housing for working families and seniors. In addition Medford (Jackson County) is geographically underserved with the existing affordable housing stock.
Community Impact:	Mountain Vista is a city priority and aligns with both Consolidated Plan and Comprehensive Plan efforts as well as the regional Rogue Valley Council of Governments, All Care Coordinated Care Organization plans and state plans. It is aligned with several initiatives including: System of Care Wraparound (SOCWI), Tobacco Free Initiative and Shared Meals Initiative.
Resident Services and Committed Partnerships for Successful Residency:	The focus at Mountain Vista is to serve families with children at risk of foster care placement and seniors that need support to maintain independent living. Services will be wrapped and offered by a team of providers skilled in meeting the challenges of these populations. Service providers are established and proven and will work through the Rogue Valley Wraparound Collaborative.
Motion:	To approve a HOME Loan reservation in an amount up to $808,916 to Cascade MV Development Partners LP for the new construction of Mountain Vista Apartments, located in the City of Medford, Jackson County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Balance of State	Project Number:	3175
Project Name:	Patriot Station	County:	Jackson
Project Address:	8400 Division Rd., White City 97503	Total # of Units:	54
Sponsor Name:	Housing Authority of Jackson County (HAJC)	Construction Type:	New
Target Population:	Family/Homeless Veterans	# of Years Affordable:	60
Basis Boost Requested: Y/N	Yes	Census Tract Poverty Rate:	20.0%

Total # of Units by Type and AMI:									
	1-Br:	20	**2-Br:**	17	**3-Br:**	16	**Manager**	1-2Br	
	AMI:	50%	**AMI:**	50%	**AMI:**	50%	**AMI**	N/A	

SOURCES & USES			
OHCS LIHTC Allocation:		$890,000	
OHCS OAHTC Allocation:			
SOURCES		**USES**	
OHCS GHAP:		Acquisition Costs:	$558,951
OHCS HOME:	$750,000	Hard Costs:	$7,352,841
OHCS WX:		Soft Costs	$2,810,208
Local Government Resources: 1		**TOTAL USES:**	**$10,722,000**
Local Government Resources: 2		Hard Costs Per Unit:	$136,164
Local Government Resources: 3		Total Cost Per Unit:	$198,556
Mortgage Loan(s): NOAH	$1,000,000	DCR:	1.31
Tax Credit Equity:	$8,722,000	Operating Expenses (PUPA):	$4,004
Other Funds: Def Dev fee	$250,000		
		Replacement Reserves (PUPA):	$350
TOTAL SOURCES	**$10,722,000**	Operating Reserves:	$160,079
Other Non-Cash Contributions:		Leverage of OHCS Resources to Total Project Sources:	7.57:1

NARRATIVE(S)	
Project Description:	The Housing Authority of Jackson County (HAJC) and the Veterans Affairs Southern Oregon Rehabilitation Center and Clinics (VA SORCC) envisioned a partnership project that would bring affordable housing options for homeless veterans close to the VA SORCC facility in White City where they receive services. Patriot Station will bring 18 housing units dedicated to homeless veterans using project-based HUD VASH. The remaining 35 units will have below market rents targeted to 50% AMI workforce households. The site location is also extremely beneficial to the workforce population at Patriot

	Station due to the number of available employers in close proximity. White City is home to several operating mills and major Rogue Valley employers. Another source of employment and shopping is a Walmart Supercenter in Eagle Point, less than five miles away. DCR, cost per unit (excluding acquisition), and expenses are within OHCS guidelines and comparison limits.
Sponsor/Developer Profile & History:	The Housing Authority has been a highly active and productive developer of new construction, multifamily residential projects of almost identical size and scope. The development staff at the Authority is highly experienced in managing a design and construction team for projects of similar size and scope as proposed with Patriot Station. Over the last ten years, the Authority has managed the development and construction of seven new multifamily projects totaling 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.
Community Need:	Patriot Station brings 54 new units of affordable housing to White City; housing that will be dedicated to serve homeless veterans as well as low income workforce households. This is of critical import as nearly 33% of Jackson County households spend half or more of their income on housing. In addition, according to the VA there is a current need for an additional 256 units of permanent supportive housing for veterans in the region. Patriot Station will bring 18 desperately needed housing units dedicated to homeless veterans using project-based HUD VASH.
Community Impact:	In addition to furthering the states 10 year plan for Oregon by creating new safe, decent, affordable housing Patriot Station addresses key strategies in the states 10 year plan to End Homelessness. It embraces the Housing First model adopted by the US Department of Veterans Affairs which combines case management with VA services and is demonstrated to have an impact on housing stability for those experiencing homelessness.
Resident Services and Committed Partnerships for Successful Residency:	Veterans who will reside at Patriot Station are currently either homeless receiving outpatient services from the VA or are living at the VA's transitional living domicile. The VA SORCC will coordinate care and deliver case management services from an office on site located in the community building. VASH recipients will only pay 30% of their adjusted income for rent with VASH subsidizing the difference. This allows Patriot Station to serve Veterans with income between 50% AMI to zero income.
Motion:	To approve a HOME Loan reservation in an amount up to $750,000 to Housing Authority of Jackson County for the new construction of Patriot Station, located in the City of White City, Jackson County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary

OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Metro	Project Number:	3171
Project Name:	Bridge Meadows Beaverton	County:	Washington
Project Address:	13745 SW Allen Blvd., Beaverton, Oregon 97005	Total # of Units:	37
Sponsor Name:	Bridge Meadows	Construction Type:	New Construction
Target Population:	Family and Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	No	Census Tract Poverty Rate:	24.8%

Total # of Units by Type and AMI:									
	1-Br:	20	**2-Br:**	8	**3-Br:**	7	**4-Br.**	2	
	AMI:	14 @ 60% 4 @ 30% 2 @ Mkt	**AMI:**	4 @ 60% 2 @ 30% 2 @ Mkt	**AMI:**	5 @ 60% 1 @ 30% 1 @ Mkt	**AMI:**	1 @ 60% 1 @ 30%	

SOURCES & USES			
OHCS LIHTC Allocation:		$890,000	
OHCS OAHTC Allocation:		$1,800,000	
SOURCES		**USES**	
OHCS GHAP:	$500,000	Acquisition Costs:	$1,012,000
OHCS HOME:		Hard Costs:	$9,344,137
OHCS WX:	$30,165	Soft Costs	$3,496,130
Local Government Resources: 1	$30,000	**TOTAL USES:**	**$13,852,267**
Local Government Resources: 2		Hard Costs Per Unit:	$252,544
Local Government Resources: 3		Total Cost Per Unit:	$374,386
Mortgage Loan(s):	$2,857,992	DCR:	1.23
Tax Credit Equity:	$8,899,110	Operating Expenses (PUPA):	$4,926
Grants/Fundraising:	$1,200,000		
Other Funds:	$335,000	Replacement Reserves (PUPA):	$150
TOTAL SOURCES	**$13,852,267**	Operating Reserves:	$153639
Other Non-Cash Contributions:		Leverage of OHCS Resources to Total Project Sources:	2.1:1

NARRATIVE(S)	
Project Description:	The Bridge Meadows Beaverton project addresses the chronic issue of foster children in Washington County by creating permanent families and homes for foster children exiting the child welfare system, and surrounding the new families with supportive "honorary" grandparents, all living inter-dependently within an intentional intergenerational community. The first Bridge Meadows community has operated successfully for over three years in North Portland, and was recently featured on the national PBS News Hour.

	It is the permanent home to 27 previous foster children who have been adopted into 9 families, and supported and mentored by over 30 elder "grandparents". DCR and Operating Expenses are within OHCS guidelines. The cost per unit, less acquisition cost, exceeds OHCS's comparison limits. This will be looked at through the underwriting process to determine reasonableness.
Sponsor/Developer Profile & History:	Executive Director Derenda Schubert has extensive experience in organizational management, including working 9 years as an administrator for Trillium Family Services and 2 years as Chief Operating Officer. She has served for 7 years as Executive Director of Bridge Meadows. Schubert competently co-managed the development team with Cornelius during the first Bridge Meadows project, and has successfully negotiated the development services agreement and owner representative agreement for this project. Associate Director Renee Mosley brings her expertise as a licensed clinical social worker and familiarity with Bridge Meadows community operations to the predevelopment process for Bridge Meadows Beaverton. As Owner's Development Representative for Bridge Meadows, Cornelius has orchestrated the development team process, and has extensive experience managing development/build teams. Riad Sahli, representing Development Consultant GRES, has participated in and managed several development teams for complicated LIHTC projects.
Community Need:	Bridge Meadows will include 24 affordable units for elderly (seniors) in addition to 8 affordable family units with 3 and 4 bedrooms in the city of Beaverton. Both Washington County and the city of Beaverton have experienced rapid population growth which has placed increased pressure on the rental market while being under-represented with the existing affordable housing. In addition to the elderly, this project will meet a need for foster children; the county currently has 130 children awaiting adoption in addition to 460 kids in foster care.
Community Impact:	The Bridge Meadows Beaverton project addresses the chronic issue of foster children in Washington County by creating permanent families and homes for foster children exiting the child welfare system, and surrounding the new families with supportive "honorary" grandparents, all living inter-dependently within an intentional intergenerational community. The community's built-in interdependency combined with targeted outside service providers encourages youth to achieve academic success and permanency, families to achieve housing stability and resiliency, and seniors to achieve health and wellbeing - all within a community emphasizing social cohesion.
Resident Services and Committed Partnerships for Successful Residency:	Through an MOU with Bridge Meadows, the Department of Human Services screens and approves the prospective families as adoptive parents, and places foster children with them for adoption or guardianship. Families agree to adopt or become permanent guardians to at least three children within 5 years. Seniors must complete a respite care

	training program conducted by DHS, and agree to volunteer a portion of their time assisting the families and children.
Motion:	To approve a General Housing Account Program grant reservation in an amount up to $500,000 and a Low Income Weatherization grant reservation in an amount up to $30,165 to Bridge Meadows for the New Construction of Bridge Meadows, located in the City of Beaverton, Washington County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Metro	Project Number:	3169
Project Name:	Garlington Housing	County:	Multnomah
Project Address:	3024 NE MLK Blvd, Portland 97214	Total # of Units:	52
Sponsor Name:	Cascadia Behavioral Healthcare dba Cascadia Housing Inc	Construction Type:	Acquisition Rehab
Target Population:	Family, Vets & Serious Mental Illness (SMI)	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	26.8%

Total # of Units by Type and AMI:									
	Studio:	6	**1-Br:**	40	**2-Br:**	5	**Manager**	1-2Br	
	AMI:	1@50%	**AMI:**	1@	**AMI:**	1@50%	**AMI:**	N/A	
	AMI	5@60%	**AMI**	39@60%	**AMI**	4@60%			

SOURCES & USES					
OHCS LIHTC Allocation:			$890,000		
OHCS OAHTC Allocation:			$1,735,000		
SOURCES			**USES**		
OHCS GHAP:		$500,000	Acquisition Costs:		$1,867,375
OHCS HOME:			Hard Costs:		$13,437,623
OHCS WX:		$131,873	Soft Costs		$5,125,075
Local Government Resources:	1	$483,127	**TOTAL USES:**		**$13,215,773**
	2	$1,255,654	Hard Costs Per Unit:		$163,413
	3		Total Cost Per Unit:		$254,149
Mortgage Loan(s):		$1,735,000	DCR:		1.50
Tax Credit Equity:		$8,810,119	Operating Expenses (PUPA):		$5,568
Other Funds:					
Deferred Developer Fee		$300,000	Replacement Reserves (PUPA):		$350
TOTAL SOURCES		**$13,215,773**	Operating Reserves:		$188,897
Other Non-Cash Contributions:			Leverage of OHCS Resources to Total Project Sources:		2.5:1

NARRATIVE(S)	
Project Description:	Rehabilitation of an existing project will result in a 4-story mixed use Project for a total of 52 units (Studios, 1- and 2-bedroom units) sitting on 1.41 acres of land. The three upper floors will be residential and the bottom will be commercial. The Project site sits in the Eliot neighborhood along Martin Luther King Blvd a major public transportation thoroughfare. The DCR is within OHCS's underwriting guidelines over the initial 20 years.

	Operating expenses are higher than OHCS Guidelines. This will be further analyzed during underwriting. Cost per unit, excluding acquisition, is slightly higher than comparable limits for 1 and 2 bedroom units. Reasons for the higher costs are discussed in the application, but this too will be analyzed during underwriting.
Sponsor/Developer Profile & History:	Cascadia Behavioral Healthcare (CBH) has a long and successful history of providing low-cost housing to people with mental illness and/or addictions. In addition to providing counseling, treatment and recovery services, Cascadia's housing resources serve a vitally important role in the organization's ability to effectively treat mental illness and addiction while strengthening individuals' paths to recovery. Since being formed as a supporting organization to CBH in 2002, Cascadia Housing Inc. (CHI) acts as a holding company for and sponsor of the organization's LIHTC properties. CHI has no staff or budget particular to itself, but rather utilizes a portion of CBH's budget and staff capacity dedicated to housing development and management. CBH has over 900 employees, 34 of which are dedicated to the development and management of the housing portfolio, and an annual operating budget of over $50 million. CBH operates 634 units in 48 projects in the Portland area. Together, CBH and CHI act as 'Cascadia'. Since 2003, Cascadia has developed three new housing projects and renovated 9 others. New constructions of similar scope to Garlington Housing are the 27-unit mid-rise Clinton Ridge in 2003 and the 50-unit Midland Commons in 2005. Cascadia has partnered with the Housing Development Center (HDC) to provide project management services for the Garlington Center redevelopment. HDC's role includes both financial and construction project management through to project closeout. HDC has a highly-regarded team of financial consultants, architects and project managers possessing several decades experience in affordable housing finance, development and asset management and has completed nearly 4,500 units of affordable housing development and preservation with over 800 units in different stages of planning and development. Three recent HDC projects of similar scale, construction type, and program as Garlington Center are: the Rockwood project, including 47 mixed-population units and a ground floor multi-service space; Station 162 with 44 special needs units; and Madrona Studios, which includes 176 workforce and special needs units and a community facility.
Community Need:	Garlington Housing will create 52 new units of affordable housing in the city of Portland. Multnomah County has experienced rapid population growth and has high rates of old housing stock and severe housing burdens. The Garlington Housing Project serves people with Serious Mental Illness (SMI), Veterans, and general population households with incomes at or below 50 and 60 percent of Median Family Income (MFI). While there are 699 existing affordable housing units in the county for the chronically mentally ill, an estimated 34,411 in the county have a mental illness; demonstrating that the population is in much need for housing resources.
Community Impact:	The Garlington Housing Project will address priorities laid out in the following: Addictions and Mental Health Behavioral Strategic Plan, the Action Plan to House Homeless Veterans, the Portland Consolidated Plan, the N/NE Neighborhood Housing Strategy, and

	the Fair Housing Plan of Portland, Gresham and Multnomah County. It will provide special needs supported housing integrated with general population affordable housing. In a model of integrated health and housing, Garlington Housing will be co-located with a new Garlington Health Center, which will include both an Integrated Behavioral Healthcare Clinic and a Health and Wellness Center.
Resident Services and Committed Partnerships for Successful Residency:	Garlington Housing will strive to meet the diverse needs of the residents which will be centered on housing stability, health and wellness, employment and training, and basic needs (food, income, shelter and personal care). In order to address these service needs Cascadia will provide a full time onsite property manager who will have at least 25% of their time devoted to resident services in addition to a 0.3 FTE Resident Services Coordinator who will be on site several days each week. These individuals will coordinate case management as applicable (with Veterans or DHS) and all residents will have free access to programs and services through the Garlington Center's Health and Wellness programs.
Motion:	To approve a reservation for the following: A General Housing Account Program (GHAP) grant in an amount up to $500,000 and a Weatherization grant in the amount of up to 131,873 to Cascadia Behavioral Healthcare for the rehabilitation of Garlington Housing, located in the City of Portland, Multnomah County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Metro	Project Number:	1245
Project Name:	Rondel Court	County:	Clackamas
Project Address:	180 Fenton St, Molalla, 97038	Total # of Units:	47
Sponsor Name:	Caritas Community Housing Corporation	Construction Type:	Acquisition Rehab & New Construction
Target Population:	Families & Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	9.6%

Total # of Units by Type and AMI:									
	1-Br:	27	**2-Br:**	12	**3-Br:**	7	**Manager**	1-3Br	
	AMI:	10@40%	**AMI:**	12@40%	**AMI:**	7@60%	**AMI:**	N/A	
	AMI	17@60%							

SOURCES & USES				
OHCS LIHTC Allocation:				$802,739
OHCS OAHTC Allocation:				$475,000
SOURCES			**USES**	
OHCS HDGP:		$500,000	Acquisition Costs:	$974,470
OHCS HOME:			Hard Costs:	$6,371,040
OHCS WX:		$61,257	Soft Costs	$3,016,005
Local Government Resources:	1	$925,000	**TOTAL USES:**	**$10,361,515**
	2	$460,000	Hard Costs Per Unit:	$135,554
	3		Total Cost Per Unit:	$220,458
Mortgage Loan(s):		$475,000	DCR:	2.56
Tax Credit Equity:		$7,625,258	Operating Expenses (PUPA):	$5,422
Other Funds:				
Deferred Dev Fee		$315,000	Replacement Reserves (PUPA):	$350
TOTAL SOURCES		**$10,361,515**	Operating Reserves:	$141,835
Other Non-Cash Contributions:			Leverage of OHCS Resources to Total Project Sources:	3.76:1

NARRATIVE(S)	
Project Description:	Rehabilitation of 20 units in 2 buildings with 1-, 2-, and 3-bedroom unit sizes. The project will also consist of the demolition and rebuild of 10 units in a third building and the new construction of 17 units in 3 new buildings located on 2.18 acres. The DCR is within OHCS's underwriting guidelines over the initial 20 years. Cost per unit, excluding acquisition, is within OHCS's comparison limits. Operating expenses are higher than OHCS Guidelines. This will be further analyzed

	during underwriting.
Sponsor/Developer Profile & History:	Caritas Housing/Catholic Charities maintains broad capacity and extended experience in development. As Director of Housing and Community Development, Trell Anderson has 15 years as a funder of affordable housing projects (City of Portland Bureau of Housing), and as a developer, owner and operator (Clackamas Co. Housing Authority and Catholic Charities). Trell emphasizes partnerships, performance goals, and timely decision-making while managing development/rehab projects. Additionally, we have assembled a strong development team headlined by the Housing Development Center (HDC) who will provide full service development consulting. Destin Ferdun, Director of Project Finance, and Mary Bradshaw, Director of Construction Management, lead HDC's work on all project refinance, restructure, and construction management - working closely with Brian Carlton of Carlton Hart Architecture, and Kyle Anderson of LMC Construction. The HDC staff has deep experience in successful rehab projects having developed or preserved more than 5,200 units since 1993. Carlton Hart, LMC Construction, HDC, and Catholic Charities have a long history of successfully working with together in various forms to complete difficult projects (McCoy Village, Easton Ridge, and Cedar Park Gardens as examples).
Community Need:	Rondel Court preserves and creates affordable housing in the city of Molalla. The city of Molalla has a significant shortage of affordable rental housing: the city has an incredibly low rental vacancy rate (0.47%) and a high proportion of lower income renters who are rent-burdened. Rondel Court represents almost one-half of Molalla's entire affordable housing stock available to general low income residents at a time when Clackamas County is underserved with the existing affordable housing supply.
Community Impact:	Rondel Court is an identified priority for Clackamas County as it works to further objectives laid out in the counties Consolidated Plan. It also serves to further human service outcomes defined in several state strategies including the governors Healthy People Strategy and the Oregon Department of Human Services State Plan on Aging by providing housing and resources for seniors, women and children who are survivors of domestic violence, and by responding to health and housing issues.
Resident Services and Committed Partnerships for Successful Residency:	The services provided will address a myriad of needs of the residents at Rondel Court. Among the health outcomes are: improved resident health, particularly seniors and survivors of domestic violence; improved resident satisfaction with health; prevention of children entering foster care; delay of residents' entrance into long term, Medicaid reimbursed nursing home/assisted living care. The housing outcomes are: improved and new stable housing availability for vulnerable populations through rent-restricted affordability for 60 years; improved well-being for residents through access to accessible, healthy, smoke-free, energy efficient, quality housing; long term, enhanced resident stability and independence through improved access to coordinated resident services, education, medical services and transportation support. Services will be coordinated through an onsite Resident Services Coordinator and utilize partnerships in the

	community.
Motion:	To approve a reservation of the following funds: An HDGP grant in an amount of up to $500,000, a Weatherization Grant up to $61,257, an allocation of up to $802,739 in LIHTC tax credits and allocation of up to $475,000 in OAHTC tax credits to Caritas Community Housing Corporation for the Rehabilitation and New Construction of Rondel Court Apartments, located in the City of Molalla, Marion County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Metro	Project Number:	1695
Project Name:	Hawthorne East	County:	Multnomah
Project Address:	1420 SE 16th AVE Portland	Total # of Units:	71
Sponsor Name:	Northwest Housing Alternatives Inc. (NHA)	Construction Type:	ACQ / REHAB
Target Population:	Elderly	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	16.6%

Total # of Units by Type and AMI:									
			1-Br:	70	**Manager**	1-1Br			
			AMI:	50	**AMI:**	N/A			

SOURCES & USES				
OHCS LIHTC Allocation:			$890,000	
OHCS OAHTC Allocation:			$1,400,000	
SOURCES			**USES**	
OHCS GHAP:		$360,338	Acquisition Costs:	$6,217,852
OHCS HOME:			Hard Costs:	$5,958,136
OHCS WX:		$209,669	Soft Costs	$4,027,233
Local Government Resources:	1: PHB	$1,500,000	**TOTAL USES:**	**$16,203,221**
	2		Hard Costs Per Unit:	$83,917
	3		Total Cost Per Unit:	$228,214
Mortgage Loan(s):		$4,500,000	DCR:	1.20
Tax Credit Equity:		$9,077,092	Operating Expenses (PUPA):	$5,126
Other Funds (DDF):		$406,122		
			Replacement Reserves (PUPA):	$400
TOTAL SOURCES		**$16,203,221**	Operating Reserves:	$324,544
Other Non-Cash Contributions:			Leverage of OHCS Resources to NON OHCS Project Sources:	1.51:1

NARRATIVE(S)	
Project Description:	Hawthorne East is a 71-unit Preservation property located in close-in Southeast Portland in the Hawthorne District. The building has 70 units designated to seniors and disabled with one exempt manager unit. The property was built in 1981 and has served its elderly and disabled residents with project-based Section 8 for its lifespan. The property was named by the Portland Housing Bureau (PHB) as one of 11 affordable properties most highly at risk of market-rate conversion, and placed on the city's "11 X 13" plan for preservation in 2008. Northwest Housing Alternatives (NHA) acquired the project in 2013 to achieve this goal. Hawthorne East is the last of the "11 X 13" properties awaiting a tax credit award and has been named PHB's #1 priority this year. The city is providing a commitment of $1,500,000 of gap funding. Hawthorne East's one-bedroom apartments have been providing affordable housing for over 30 years. The HUD funding requires that the building serve seniors and people with disabilities without a set aside for either group. Almost 40% of the current households are qualified based on disability status and 60% based on age. 45% of the seniors also have some type of identified disability. The average income is just 22% of AMI or an average yearly income of $11,000. Only 3 households report any income from employment. DCR is within OHCS guidelines. Operating Expenses are higher than OHCS guideline. This will be evaluated during the underwriting process. Total cost per unit, excluding acquisition, of $140,639 is within the OHCS comparison limit of $222,000.
Sponsor/Developer Profile & History:	In the past six (6) years, NHA has completed ten (10) acquisition/rehabs – 333 Oak, Cottonwoods I & II, Roselyn, Seneca Terrace, Quimby, Upshur House, Spring Street, Hollyfield Village and Siuslaw Dunes – seven of which were senior buildings, mid-rise construction, and elevator-served. NHA is also finishing work to complete Ikoi-So Terrace and the Julian Hotel, both of which are mid-rise elevator-served buildings. In the case of the Julian Hotel, NHA sold the project to Willamette Neighborhood Housing Services (WNHS) at tax credit closing in 2014 and has remained in the project as development consultant. Both Ikoi-So and the Julian will complete construction in the spring of 2015 NHA brings 30+ years of development experience to this project; they will not seek external development consulting services.
Community Need:	Hawthorne East preserves 70 units of housing serving seniors and disabled households in the city of Portland. There is a high demand for housing in Portland, where 28% of the households are severely burdened and the population has grown nearly twice as fast as the state as a whole. In addition there is a high degree of older housing stock with over 42% of the housing stock having been built before 1950.

Community Impact:	The project will enter into a new 20-year contract with HUD to ensure the preservation of project based rental assistance. The project currently serves seniors and disabled tenants with a median income of $11,000/year or 22% of AMI. The property was named by the Portland Housing Bureau (PHB) as one of 11 affordable properties most highly at risk of market-rate conversion, and placed on the city's "11 X 13" plan for preservation in 2008. Northwest Housing Alternatives (NHA) acquired the project in 2013 to achieve this goal.
Resident Services and Committed Partnerships for Successful Residency:	NHA's Resident Services program at Hawthorne East will provide services to stabilize this at-risk population in their housing, and specifically help seniors to "age in place" in their homes while having the support they need to do so. The transit-oriented urban location combined with relevant programming and referral services, allows residents to live independently even with health or mobility challenges. Programming is focused on health and wellness activities such as preventative health screenings, cooperation with the nursing program from Mount Hood Community College (MHCC) to provide free check-ups (oral screenings; blood pressure, heart, and lung checks; blood sugar monitoring; and medication advice Q&A), educational workshops about healthy aging, on-site group fitness classes, and emergency food provisions. In addition NHA has received funds from the Enterprise Health and Housing Learning Collaborative initiative to conduct a comprehensive survey of residents at Hawthorne East for baseline data to compare to measurable outcomes.
Motion:	To approve a GHAP Loan or grant reservation in an amount up to $360,338, and a Low-Income Weatherization grant reservation up to $209,669 to Northwest Housing Alternatives Inc. for the Rehabilitation of Hawthorne East, located in the City of Portland, Multnomah County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Non-Metro PJ	Project Number:	1753
Project Name:	Capitol Plaza Apartments	County:	Marion
Project Address:	1165 Chemeketa Street NE Salem, OR 97301	Total # of Units:	36
Sponsor Name:	RPH Corporation	Construction Type:	Mid-rise concrete & steel
Target Population:	Senior & Disabled	# of Years Affordable:	60
Basis Boost Requested: Y/N	Yes	Census Tract Poverty Rate:	33.8%

Total # of Units by Type and AMI:									
			1-Br:	35	**Manager**	1-1Br			
			AMI:	50%	**AMI:**	N/A			

SOURCES & USES			
OHCS LIHTC Allocation:			$887,553
OHCS OAHTC Allocation:			$1,350,000
SOURCES		**USES**	
OHCS GHAP:	$500,000	Acquisition Costs:	$2,015,000
OHCS HOME:		Hard Costs:	$6,140,230
OHCS WX:	$161,012	Soft Costs	$2,712,140
Local Government Resources: 1		**TOTAL USES:**	**$10,867,370**
Local Government Resources: 2		Hard Costs Per Unit:	$170,562
Local Government Resources: 3		Total Cost Per Unit:	$301,871
Mortgage Loan(s):	$1,350,000	DCR:	1.44
Tax Credit Equity:	$8,785,896	Operating Expenses (PUPA):	$6,163
Other Funds:	$70,462		
		Replacement Reserves (PUPA):	$300
TOTAL SOURCES	**$10,867,370**	Operating Reserves:	$144,800
Other Non-Cash Contributions:		Leverage of OHCS Resources to Total Project Sources:	6.65 : 1

NARRATIVE(S)	
Project Description:	Capitol Plaza is an existing, seven-story, midrise apartment building constructed in 1951. Minor renovations were completed during the 1980's. It contains 36 one-bedroom units including a manager's unit (non-income qualified). The first floor is a "tuck under" parking garage (9 spaces) plus common area including laundry facilities, community room and management office. The upper six floors contain the residential units. Unit amenities are minimal with air-conditioning to be present. Planned rehabilitation will be extensive and involve all major building components. This includes installation of a second elevator. Improvements rest on a 0.24-acre site. The project serves seniors and people with disabilities. Section 8 Project Based Assistance is available to 35 of the 36 units.

	The DCR begins at 1.44 and decreases to 1.26 in Year 20. This atypically high DCR will be further analyzed during underwriting. Operating expenses at $6,163 PUPA are higher than OHCS Guidelines partially due to owner-paid utilities, comparatively high management/administration expenses and real estate taxes. This will be further analyzed during underwriting. Cost per unit, less acquisition cost, is 10.8% higher than threshold ($222,000). Reasons for the higher costs are discussed in the application, but this too will be analyzed during underwriting.
Sponsor/Developer Profile & History:	RPH Corporation is a family owned business and is over 36 years old with RPH being incorporated in 2011. The company first acquired an affordable housing project, the Southfair Apartments in Salem, Oregon in 1986. It currently has eight (8) existing projects in its portfolio. These are located in Oregon, Washington, California, Kansas and Minnesota. Project sizes vary from 14 to 40 units and include both new construction and acquisition rehabilitation with a combined value of over $15 million. This for-profit entity has experience with LIHTC, HUD and USDA-RD funding sources.
Community Need:	Capitol Plaza preserves 36 units of affordable housing for the lowest income elderly and disabled households in the city of Salem. The property is currently 100% occupied with a 2-4 year waiting list. Marion County is under represented in the states affordable housing; representing 7.4% of the states need for housing, but having just 6 percent of the supply. Meanwhile the population in the city of Salem has increased at a rate 1.5 times that of the state at 3.6% since 2010.
Community Impact:	This project serves some of the most economically frail households in the community; all of the residents are either elderly or disabled and many are both. The average household income is less than $10,000 per year. This project provides essential site-based Section 8 rental assistance that allows the residents to live on a transit line within a mile of grocery shopping, pharmacy, health services and social service providers. This project is in a desirable neighborhood, with great city views, and would be at risk of converting to market which would put the resident population at risk of homelessness.
Resident Services and Committed Partnerships for Successful Residency:	RPH employs, at their own expense, a Resident Services Coordinator to assist the residents of Capitol Plaza. The key outcomes desired by the residents are Housing Stability (eviction prevention), Improved Wellness (Access to healthy foods, social interaction to combat loneliness and depression) and increased availability of services, especially to the disabled. In order to deliver on these outcomes, the project has tied into DHS case management, and continued partnerships with Veterans Services, Salem Area Transit/Cherriots, and the Marion-Polk food share among others.
Motion:	To approve a GHAP grant reservation in an amount up to $500,000, and a Low-Income Weatherization grant reservation up to $161,012 to RPH Corporation for the rehabilitation of Capitol Plaza Apartments, located in the City of Salem, Marion County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	Meet all programmatic, reservation letter, and OHCS requirements.

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Non-Metro PJ	Project Number:	3172
Project Name:	The Oaks at 14th Apartments	County:	Lane
Project Address:	1420 & 1430 Oak Patch Rd. Eugene, OR 97402	Total # of Units:	54
Sponsor Name:	Housing and Community Services Agency of Lane County (HACSA)	Construction Type:	Wood frame garden walkup
Target Population:	Previously Incarcerated Persons	# of Years Affordable:	60
Basis Boost Requested: Y/N	Yes	Census Tract Poverty Rate:	22.7%

Total # of Units by Type and AMI:									
			1-Br:	53	**Manager**	1-1Br			
			AMI:	17 @ 50%	**AMI:**	N/A			
			AMI:	36 @ 60%					

SOURCES & USES				
OHCS LIHTC Allocation:				$789,701
OHCS OAHTC Allocation:				$382,726
SOURCES			**USES**	
OHCS GHAP:		$500,000	Acquisition Costs:	$422,000
OHCS HOME:			Hard Costs:	$5,983,490
OHCS WX:			Soft Costs	$2,738,490
Local Government Resources:	1	$100,000	**TOTAL USES:**	**$9,143,980**
	2		Hard Costs Per Unit:	$110,805
	3		Total Cost Per Unit:	$169,333
Mortgage Loan(s):		$382,726	DCR:	3.35
Tax Credit Equity:		$7,817,254	Operating Expenses (PUPA):	$4,000
Other Funds:		$100,000		
			Replacement Reserves (PUPA):	$350
TOTAL SOURCES		**$9,143,980**	Operating Reserves:	$120,000
Other Non-Cash Contributions (SDC Waivers):		**$244,000**	Leverage of OHCS Resources to Total Project Sources:	10.1: 1

NARRATIVE(S)	
Project Description:	The Oaks at 14th Apartments is a proposed 54 unit, garden walkup complex consisting of all one-bedroom units varying between 576 and 784 square feet in size. A manager's unit (non-income qualified) will also be present. These units will be constructed in five, two and three-story buildings. This includes a community building with a common laundry, management/leasing office, computer lab and gym. Parking spaces will total 41. Improvements will rest on a 1.48-acre site.

	The project will serve ex-offenders who have difficulty procuring stable, long-term, drug and alcohol free housing and who are at high risk of becoming homeless. More specifically, the target population will be individuals with criminal histories including veterans, seniors and people with disabilities who qualify to live in long-term, low-income housing. Provided to the project are 10 Housing Choice Section 8 vouchers. The DCR for the comparatively small permanent loan begins at 3.35 in Year 1, but annually declines to 1.10 in Year 20. Operating Expenses and Cost per Unit are within OHCS guidelines and thresholds.
Sponsor/Developer Profile & History:	HACSA is a Public Housing Authority that owns and manages over 1,500 affordable units in the Lane County area. This organization has long demonstrated the ability to successfully develop and operate affordable housing projects with OHCS and others. Much of this success is due to the experience of in-house staff developed over many years. The organization is well-suited to develop this project in partnership with Sponsor's, Inc. This Eugene non- profit, has provided housing and employment services to people released from prison and will provide resident services and management of the project. HACSA and Sponsor's Inc. previously partnered to develop Roosevelt Crossing, completed in 2010 with TCAP/LIHTC, which serves a similar population although it is transitional and not permanent housing.
Community Need:	The Oaks at 14th will create 54-units of permanent, affordable, service-enriched housing for ex-offenders. It addresses the most prominent barrier identified by the state sponsored transitional housing system to successful ex-offender re-entry: the extremely limited access for people with criminal histories to affordable housing stock. Each year in Oregon, over 8,000 individuals are released from state prisons and other correctional facilities. These ex-offenders, regardless of time served, confront substantial obstacles to a successful re-entry into society. Lane County Parole and Probation reports that as of April 2, 2015, there are 2,903 people on supervision in Lane County; only 2% of the target population in Lane County is covered by the existing affordable housing supply for this population.
Community Impact:	Without support, ex-offenders often return to criminal behavior. As a result, providing affordable housing linked with supportive services is a critical public safety interest in Oregon communities; such housing will reduce homelessness, recidivism and crime. Policy makers at all levels in Oregon have recognized that assisting ex-offenders to successfully return to their communities after completing their sentence serves a fundamental public safety interest. The cost associated with recidivism's added burden upon law enforcement, the judicial system, and corrections is substantial. For example, the cost of incarceration alone is roughly $100,500 per inmate for an average stay of 39 months. Reducing recidivism in Oregon by 1% would result in over $4,300,000 savings in state corrections costs alone.
Resident Services and Committed Partnerships	Sponsors Inc., with its existing network of community partners and experience in working with the re-entry population, is uniquely positioned to address this critical need.

for Successful Residency:	This Eugene nonprofit has provided housing and employment services to people released from Oregon prisons since 1973 and is internationally recognized for its effectiveness in reducing recidivism. From its inception, Sponsors has worked very closely with law enforcement, building longstanding partnerships with Lane County Parole and Probation and the Oregon Department of Corrections.
Motion:	To approve a GHAP grant reservation in an amount up to $500,000 to Housing and Community Services Agency of Lane County (HACSA) for the new construction of Oaks at 14th Apartments, located in the City of Eugene, Lane County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	Meet all programmatic, reservation letter, and OHCS requirements.

Multi-Family Development Project Summary
OHCS 2015 Notice of Funds Availability (NOFA)

PROJECT SUMMARY			
Region:	Non-Metro PJ	Project Number:	3173
Project Name:	Seavey Meadows 3	County:	Benton
Project Address:	1101-1105 NE Sorrel Place, Corvallis	Total # of Units:	13
Sponsor Name:	Willamette Neighborhood Housing Services (WNHS)	Construction Type:	New Construction
Target Population:	Veterans / Family	# of Years Affordable:	60
Basis Boost Requested: Y/N	Y	Census Tract Poverty Rate:	28.9%

Total # of Units by Type and AMI:									
		1-Br:	8	**2-Br:**	4	**Manager**	1-2Br		
		AMI:	50%	**AMI:**	50%	**AMI:**	N/A		

SOURCES & USES				
OHCS LIHTC Allocation:			$299,000	
OHCS OAHTC Allocation:				
SOURCES			**USES**	
OHCS GHAP:		$500,000	Acquisition Costs:	$225,000
OHCS HOME:			Hard Costs:	$2,293,717
OHCS WX:		$27,585	Soft Costs	$1,136,067
Local Government Resources:	1	$188,400	**TOTAL USES:**	**$3,654,784**
	2		Hard Costs Per Unit:	$176,440
	3		Total Cost Per Unit:	$281,137
Mortgage Loan(s):			DCR:	N/A (No Debt)
Tax Credit Equity:		$2,705,679	Operating Expenses (PUPA):	$5,071
Other Funds:		$58,120		
			Replacement Reserves (PUPA):	$475
TOTAL SOURCES		**$3,654,784**	Operating Reserves:	$32,623
Other Non-Cash Contributions:		**$175,000**	Leverage of OHCS Resources to Total Project Sources:	7.67:1

NARRATIVE(S)	
Project Description:	Willamette Neighborhood Housing Services (WNHS) is developing the third phase of Seavey Meadows which is called in this application Seavey Meadows 3, providing 12 units of affordable housing, including 4 family housing units and 8 one bedroom units with a preference for veterans who have a disability, and/or are homeless or at risk of homelessness. The units at Seavey Meadows 3 will be a mix of two bedroom town houses and one bedroom units. These units will serve a population ≤ 50% of Area Median Income and will likely serve lower income populations.

	There is no permanent debt on the project and there for no DCR. Operating expenses and cost per unit (excluding acquisition), are higher than OHCS guidelines and comparison limits. These will be further evaluated during the underwriting process to determine reasonableness.
Sponsor/Developer Profile & History:	WNHS has developed, owned, and managed numerous projects in its 24-year history. Most of these projects have entailed managing development teams and consultants of this size or larger. Although most projects have been larger in size, the scope, processes, and protocols of Seavey Meadows 3 will be similar. In the last eight years WNHS projects included rehabilitation or new construction of 4 LIHTC projects, the construction of 8 Single Family Homes, and 3 rehabs within WNHS' existing portfolio. Three of the LIHTC projects were occupied rehabs, and the remaining project was a scattered site 49 unit new construction project. The average number of units of the completed LIHTC projects is 46.
Community Need:	Seavey Meadows will provide 12 units of affordable housing, including 4 family housing units and 8 one bedroom units with a preference for veterans who have a disability, and/or are homeless or at risk of homelessness in the city of Corvallis. The city of Corvallis is vastly under represented with the states affordable housing, and has a housing burden rate 1.5 times that of the state at 39%.
Community Impact:	Seavey Meadows is supported by several planning and initiative goals; including the 10 year Plan to End Homelessness in Benton County; the cities Consolidated Plan, the established City Council Goals, and the Benton County Health Improvement Plan. The project is built with careful consideration of its tenants, including it's setting in a quiet location and the sound insulation in the units to address the needs of those with post-traumatic stress disorder.
Resident Services and Committed Partnerships for Successful Residency:	The services provided through Seavey Meadows will address specific needs of the residents: the need for supportive services and the common existence of problematic rental and criminal histories. Through Memorandums of Understanding in place with six service providers, these barriers are addressed by allowing more flexible screening criteria (within defined limits), and by requiring a one year commitment of case management services by the referring agency. WNHS already has agreements in place with service providers that will provide supportive services, including rent assistance, to residents of Seavey Meadows 3. Additional supportive services and their duration depend on the service provider and the needs of the client/tenant. For instance, Community Outreach offers alcohol and drug treatment that have a specified duration, and a veterans' support group with no duration limit. HUD/VASH vouchers, other Veterans Administration services, and Benton County Mental Health services are offered indefinitely.
Motion:	To approve a GHAP Loan or grant reservation in an amount up to $500,000 and a Low-Income Weatherization grant reservation up to $27,585 to Willamette Neighborhood Housing Services for the new construction of Seavey Meadows 3,

	located in the City of Corvallis, Benton County, Oregon. Reservation is contingent on meeting all program requirements and conditions of the Reservation.
Conditions:	*Meet all programmatic, reservation letter, and OHCS requirements.*