

“At Risk” Subsidized Housing Portfolio

Properties in need of permanent financing resources

Lincoln County

Subsidized housing units across Oregon are home to hardworking families, low income seniors, and people with disabilities. Even in the few communities with rental housing available residents in these apartments would not have the income or resources to afford decent, safe housing units.

As the current agreements that keep these homes affordable end, we must identify resources over and above what has been committed to date to help keep these units affordable and keep these vulnerable residents in their homes. Loss of these units would lead to a loss of community stability, an increase in homelessness, and increased demand on already inadequate funds for new subsidized housing development.

The list below includes properties that have been built with assistance from Oregon Housing and Community Services Department (HCS), the US Department of Housing and Urban Development (HUD), and/or the US Department of Agriculture’s Rural Development program (RD). Many have a combination of financing subsidy plus rent subsidy, making the units affordable to people with little to no income. In addition to the impacts noted above, the loss of these units would also result in a significant loss of federal dollars coming to Oregon in the form of rent subsidies from HUD. Preservation of these units is highly cost effective, but requires significant capital investment in the form of low-interest loans, grants and private equity through state and federal tax credit programs.

PROPERTY NAME	PROPERTY ADDRESS	PROPERTY CITY	Assisted Unit Count	Total Number of Units	Program Name	County
LINCOLN VILLAGE	2530 NE 31ST STREET	LINCOLN CITY	33	38	HUD	Lincoln
PINEWOOD MANOR	225 NW 6TH ST	NEWPORT	35	45	HUD	Lincoln
SA-DA-MUNN APTS	485 WILLOW STREET	WALDPORT	49	50	RD	Lincoln
SEA HAVEN APART- MENT	1550 SE 14TH STREET	LINCOLN CITY	14	40	RD	Lincoln
SURFWOOD MANOR	4545 SW HIGHWAY 101	LINCOLN CITY	48	48	HCS	Lincoln
			179	221		Lincoln Total

Last Updated May 2010

NOTES:

- * LIHTC projects are not included in this universe.
- * Projects with non-profit owners are generally considered “preserved” and may be excluded from the At-Risk list.
- * Projects with OHCS funding reservations which have not yet closed are considered “preserved” and may be excluded from the At-Risk list.
- * Additional project information is available at <http://www.preserveoregonhousing.org>.