

# “At Risk” Subsidized Housing Portfolio

## Properties in need of permanent financing resources

### Washington 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.

Information on Washington County can be found on page 2.

PROPERTY NAME	PROPERTY ADDRESS	PROPERTY CITY	Assisted Unit Count	Total Number of Units	Program Name	County
CORNELIUS PARK APTS	481 S Alpine Street	Cornelius	12	24	RD	Washington
ELM PARK APARTMENTS	2351 Elm Street	Forest Grove	15	50	RD	Washington
ELM PARK PHASE II	2350 SW Elm Street	Forest Grove	3	12	RD	Washington
FARMINGTON MEADOWS	4560 S.W. 160TH ST	ALOHA	69	69	HCS	Washington
FOREST MANOR APTS	2141 QUINCE ST	FOREST GROVE	25	28	HUD	Washington
FOREST VILLA APARTMENTS	2131 QUINCE ST	FOREST GROVE	84	84	HUD	Washington
REEDVILLE APT	21141 SW Alexander	Aloha	28	49	RD	Washington
SHERWOOD PARK APTS.	21961 SW SHERWOOD BLVD	SHERWOOD	40	44	RD	Washington
TWIGG FARM	31500 SW Firdale Road	Cornelius	0	1	RD	Washington
WOODLAND PARK	280 SE 12th AVE	HILLSBORO	111	111	HCS	Washington
			387	472		<b>Washington Total</b>

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>.