

“At Risk” Subsidized Housing Portfolio

Properties in need of permanent financing resources

House District 18

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	ZIP CODE	Assisted Unit Count	Total Number of Units	Program Name	State House District Code
ARBOR TERRACE APTS.	127 N Cole Street	Molalla	97038	4	24	RD	18
MARIE MANOR	3681 CASTEEL STREET	HUBBARD	97032	4	4	RD	18
PACIFIC ARMS APTS	2959 A ST.	HUBBARD	97032	4	4	RD	18
PLAZA LOS ROBLES	415 Toliver Road	Molalla	97038	23	24	RD	18
RIDINGS TERRACE I	511 RIDINGS AVE	MOLALLA	97038	20	20	HCS	18
RIDINGS TERRACE II	511 RIDINGS AVE	MOLALLA	97038	14	14	HCS	18
SILVERTON MANOR	992 NORTH 2ND STREET	SILVERTON	97381	0	20	RD	18
SILVERTON MANOR II	992 NORTH 2ND	SILVERTON	97381	5	9	RD	18
SILVERTON MANOR IIB	992 N. SECOND STREET	SILVERTON	97381	0	10	RD	18
TOLIVER TERRACE APT	615 HEINTZ STREET	MOLALLA	97038	30	32	RD	18
				104	161		18 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>.