BENESSERE VILLAGE Land Loan, HILLSBORO OR

Description
Bienestar used NOAH’s Highly Accessible Land Loan to purchase 36,830 square feet (0.85 acres) in downtown Hillsboro for the eventual development of 74 units of senior housing. The site qualifies as Highly Accessible because it is located within two and one-half blocks of the MAX light rail and bus lines, and is centrally located in downtown Hillsboro close to employment, shopping and services.

Location
Northeast Third Avenue and Northeast Lincoln Hillsboro, OR

Affordability
All units will be affordable to households between 51% and 54% AMI. There will be 63 one bedroom units and 11 two bedroom units.

Funding Partners
NOAH OHAF Land Loan $910,000
Funding Date: December 17, 2012

Borrower
Bienestar

Sponsor
Bienestar

Other Partners
Washington County HOME
Wa Co Community Land Fund

Target Population
Seniors