Project Description
Acquisition of the Bronaugh Apartments under the OHAF program preserves 51 affordable homes in Portland. The 4-story elevator served building consists of 11 studio units and 40 one-bedroom units. The building was originally constructed in 1905 and a renovation was completed in 1982.

Project-Based Rental Assistance Type
Annually renewable Project-based Section 8 Housing Assistance Payments Contract for 51 units.

Location
1434 SW Morrison St.
Portland, OR 97205
Multnomah County

Affordability
Rents for the studios are affordable to households earning 35% of area median income and rents for the one-bedroom homes are affordable to households earning 42% of area median income. Because of the Section 8 rental assistance, all households pay only 30% of their income toward the rent.

Target Population
Low income residents aged 62 or over

Section 8 Contract Expiration Date
Existing Housing Assistance Payments Contract expired March 17, 2010 – one year renewal in place to March 17, 2011

Funding Partners
OHAF Preservation Loan, NOAH
$3,743,000.00
Funding Date: March 27, 2013

OHAF Gap Loan, NOAH
$773,153.00
Closing Date: March 27, 2013

Borrower
REACH Bronaugh LLC

Sponsor
REACH Community Development Corp.

Property Manager
REACH Community Development Corp.

Other Partners
- US Department of Housing and Urban Development