HOUSING WORKS TOWNHOUSES
REDMOND, OREGON
19 UNITS ACQUIRED

Project Description
The OHAF Market to Affordable Loan was used for acquisition of 19 two and three bedroom townhouse units located in Redmond. The units were developed between 2007 and 2010 as part of a larger planned unit development but due to the market downturn the developer was unable to sell them. Housing Works acquired them for a price of $68,421 per unit.

Affordability
Families earning less than 80% of AMI with a minimum of 4 units set aside for families earning less than 50% of AMI.

Target Population
Low income families

Location
439 - 465 NW 25th Street and
2525 - 2537 NW Elm Avenue
Redmond, OR

Funding Partners
OHAF Market to Affordable Loan
NOAH
$540,000.00
Funding Date: November 11, 2011

Borrower
Housing Works

Property Manager
EPIC

Other Funders
Neighborhood Stabilization Program
Home Federal Bank

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