Two Rivers Homeowners Cooperative, Gladstone, OR

Project Description
A manufactured home community situated on approximately 12 acres, including 142 pads of which 138 are used for manufactured home spaces and recreational vehicles and 4 pads are used for additional parking and green houses. The NOAH borrower is a resident co-op which is the owner of the property and lessor of all the spaces. Permanent financing from NOAH enabled the resident-owned cooperative to purchase the property and preserve the community for the long term.

Location
19605 SE River Rd.
Gladstone, OR 97027
Clackamas County

Affordability
60% or more units rented to households earning 80% of area median income for Clackamas County.

Target Population
Low income individuals and families

Funding Partners
NOAH OHAF Loan
$3,000,000.00
RCAC Participation$3,000,000.00
NOAH GAP Loan
$2,000,000.00
Funding Date: June 28, 2017

Borrower
Two Rivers Homeowners Cooperative, an Oregon non-profit cooperative

Technical Assistance Provider
CASA of Oregon

Property Manager
Commercial Property Corp.

Other Funders
Oregon Housing and Community Services
CASA of Oregon

noah
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