

# WALNUT PARK APARTMENTS PORTLAND, OREGON

## 38 UNITS PRESERVED



### Funding Partners

*OHAF Loan*

NOAH

\$1,984,000.00

Funding Date: March 18, 2009

### *Borrower*

REACH Walnut Park LLC

### *Sponsor*

REACH Community Development Corp

### *Property Manager*

REACH Community Development Corp

### Project Description

Three story elevator served building. On-site laundry room, leasing office, lobby area and green space with gazebo.

### Rent-assisted Units Preserved: 38

All thirty eight units are one bedroom/one bath flats

### Affordability

Preference to 50% to 60% of area median income for Multnomah County

### Target Population

Low income senior and disabled households

### Section 8 Contract Expiration Date

Existing Housing Assistance Payments

Contract expires December 23, 2010

### Location

5272 NE 6<sup>th</sup> Avenue

Portland, OR 97211

Multnomah County

### *Other Partners*

- Oregon Housing and Community Services – contract administrator
- US Department of Housing and Urban Development
- Subordinate Sponsor Financing



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