



Member Organizations

211 Info

AFSCME Local #3135

Alliance for Family & Housing Success

Bienestar

CASA of Oregon

Central City Concern

City of Corvallis

City of Eugene

City of Gresham

City of Portland

City of Tigard

Clackamas Community Land Trust

Clackamas County

Clackamas Housing Action Network

Coalition for a Livable Future

Community Action Partnership of Oregon

Community Action Team, Inc.

Community Alliance of Tenants

Community Housing Fund

Community Partners for Affordable Housing

Fair Housing Council of Oregon

Habitat for Humanity of Oregon

Hacienda CDC

Housing Advocacy Group of Washington Co.

Housing Development Center

Impact Northwest

JOIN

Lane County Legal Aid and Advocacy Center

League of Women Voters of Oregon

Lincoln County

Metro

NAYA Family Center

Neighborhood Economic Development Corp.

Neighborhood Partnerships

NeighborWorks Umpqua

Network for Oregon Affordable Housing

Northwest Community Land Trust Coalition

Northwest Housing Alternatives

Northwest Pilot Project

Oregon Action

Oregon Food Bank

Oregon Housing Authorities

Oregon Opportunity Network

Partners for a Hunger-Free Oregon

Portland Community Reinvestment

Initiatives, Inc.

Proud Ground

REACH CDC

Rose CDC

St. Vincent DePaul of Lane County

Shelter Care

Sisters Of The Road

Street Roots

Washington County

Willamette Neighborhood Housing Services

Preserve Homes throughout Oregon with Lottery Backed Bond Investment

Oregon communities need housing to meet the needs of residents at all stages of their lives, and at all income levels. In every part of Oregon, our seniors need housing they can afford to allow them to live in the communities they helped to build. Residents who cannot work because of injury or disability need stable, affordable homes near services and health care. Young families who work in service jobs, who are just starting out, or who are struggling to find secure full time work need a foundation to build on for themselves and their children.

In every corner of Oregon, from Astoria to Ontario, from Brookings to Pendleton, apartments have been built as part of state and national strategies to ensure access to safe, stable, and affordable housing. One particularly effective strategy created partnerships between private developers and owners, who built and managed multi-family properties, and the federal government, which guaranteed that tenants would have the ability to pay their rent. Development occurred across Oregon, providing the assurance that at least some affordable multi-family rental housing would exist by creating homes for seniors and people with disabilities on limited or fixed incomes, and families with low incomes. Residents, all with very limited incomes, pay rent equal to thirty percent of their incomes, while apartment owners are assured that rents will cover their expenses.

Hundreds of these properties are now at or near the end of the contracts which kept them affordable and available to the residents who call them home. At the end of the contract periods, private owners have the option to enter into short term contracts, "opt-out", or terminate the contracts, or they can help preserve the property as affordable by selling or by renewing a long term contract.

We know from housing needs assessments and market studies that **demand far outpaces the available supply of affordable rentals in every Oregon community.** This is especially true for Oregonians with limited incomes. This overwhelming demand makes it even more important that we act to preserve these homes.

Oregon's federally subsidized rental housing serves our neighbors who would have few or no alternatives if this housing became unaffordable or converted to other uses. Most residents are elderly, and about one in three are disabled. All residents have extremely low incomes. The average total household income is \$851 dollars a month. This is too low to pay market rate rent, which averages \$807 for a two bedroom apartment in Oregon, and still have enough left over for food, medicine, transportation, and other necessities.

Housing brings economic benefits to the state, in addition to providing a stable foundation for seniors and people with disabilities, and families.

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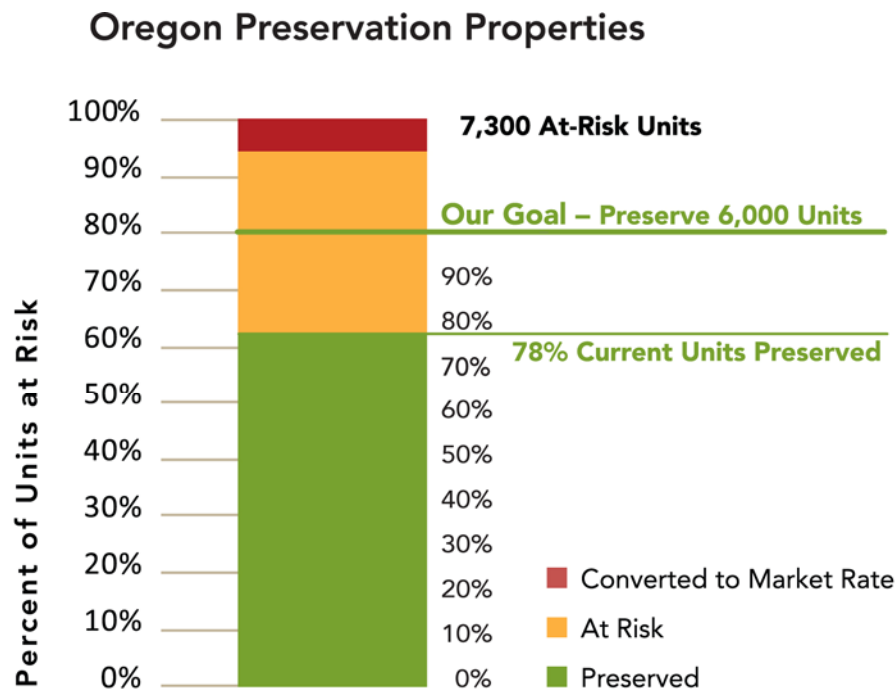
www.oregonhousingalliance.org

When owners decide to sell these properties, the purchasers are eligible to apply for federal housing resources, including the federal Low Income Housing Tax Credit and HOME program funds. State resources also exist, including funds from a document recording fee enacted in 2009, the Oregon Affordable Housing Tax Credit, and in recent years, funds raised through the sale of Lottery Backed Bonds. These federal and state resources then leverage private investment. Private investment includes significant philanthropic and private credit investment into the Oregon Housing Acquisition Fund (OHAF). Public resources have additionally leveraged significant private capital from investors and Oregon banks.

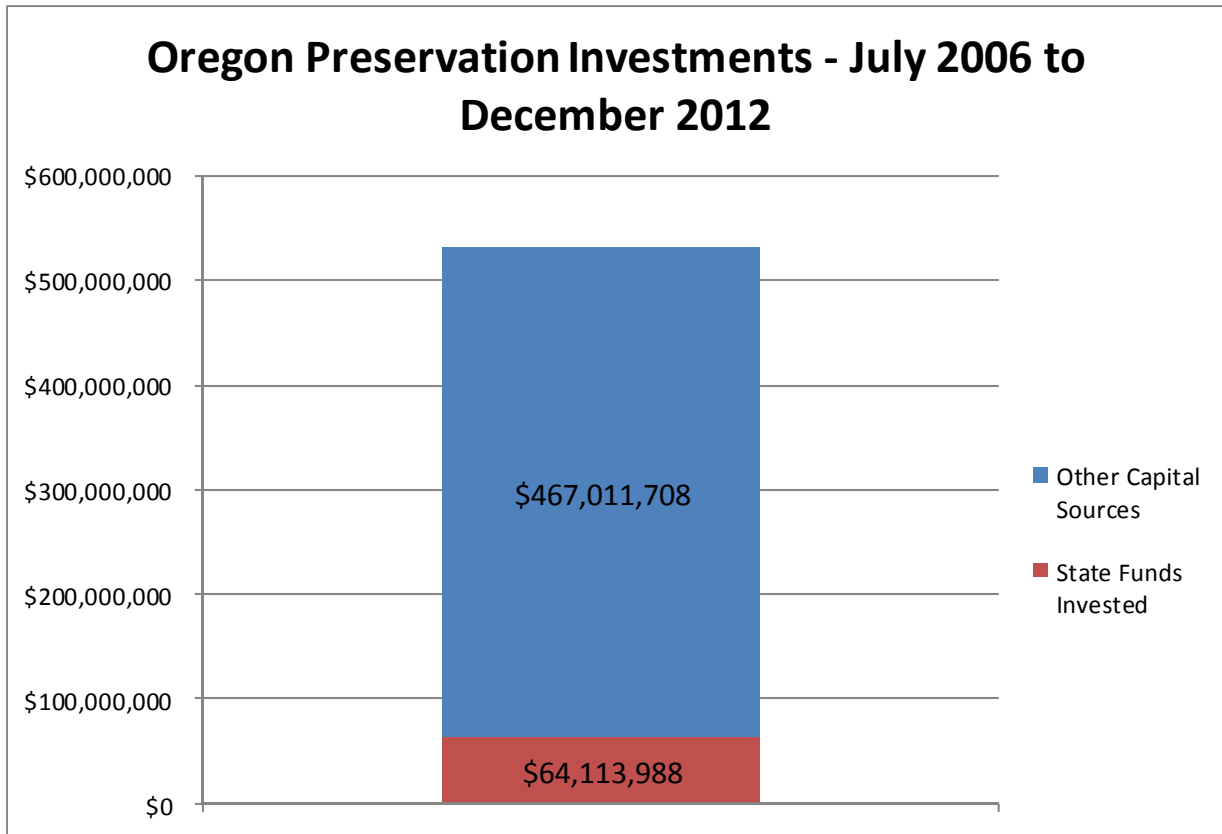
Since 2006, our state’s capital investments in preservation projects totals \$64,113,988, which has leveraged \$467,011,708 in other funds. This effort has helped 5,503 families, seniors, and people with disabilities stay in their homes and their communities.

Owners are also able to enter into long term contracts with the U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of Agriculture’s Rural Development (RD) Program for continued rent assistance. The value of these contracts averages just over \$5,800 per year per household for HUD assistance, and \$4,100 per year per household for RD. These contracts bring approximately \$80 million into Oregon every year.

While we have made significant progress, there is still much to do. Properties across the state are at risk of having owners opt out if purchasers cannot act swiftly to secure these properties, or if resources are not available to provide both short-term, gap financing and permanent financing.



This chart illustrates what we’ve accomplished and what’s left to do. Our results speak for themselves – we know that small, targeted state investments can reap benefits for Oregon communities, our elders and individuals with disabilities, our families with children. We can preserve these homes if we act now.



Total Projects Preserved 2006 - 2012

Projects Preserved State-Wide*	138**
Total Units	5,503
Rent Assisted Units	4,701
State Funds Invested	\$ 64,113,944***
Other Capital Sources	\$ 467,011,708****
Total Project Costs	\$ 531,125,696
Federal Subsidy Retained	\$ 556,973,269
Average Resident Annual Household Income	\$ 10,197

Construction Costs

\$ 164,300,044

* Properties are located in 64 Oregon cities and towns

** This includes 97 subsidized multi-family properties and 7 manufactured home communities which received funding from OHCS and 34 projects in which owners extended their contracts for twenty-years.

***State funds invested include Housing Preservation funds, General Housing Account Program Funds, Trust Fund and Low-Income Weatherization Funds.

****Other capital sources include Low Income Housing Tax Credits, Oregon Affordable Housing Tax Credits, bonds, private debt and equity, other federal and/or local funds.