

July Neighborhood Meetings

Please note that these meetings are subject to change.
Our information is as of June 26, 1992.

- 8-King Neighborhood Association
6:30 pm King Facility 4815 NE 7th
- 8-Portsmouth Neighborhood Association Board
7 pm Portsmouth Community School 5103 N Willis
- 7-Kenton Neighborhood Association Board
7 pm Kenton Firehouse 8105 N Brandon
- 14-Overlook Neighborhood Association General membership
7 pm IFCC 5340 N Interstate
- 14-Creston-Kenilworth Neighborhood Association
6:00 pm Kenilworth Park 35th & Holgate
Potluck in the park, Meeting Starts at 7:00 pm
- 15-Bridlemile-Robert Gray Neighborhood Association Annual Meeting
7:00 pm Hillsdale Fire Station 1505 SW DeWitt
Agenda: Wendy Novick will give a slide presentation on the Regional Rail System planned; elections.
- 15-Portland Heights Neighborhood Association
7:00 pm Multnomah Center 7688 SW Capitol Hwy., Conference Room
Agenda: Discussion on Transportation and Bylaws.
- 15-Woodlawn Neighborhood Association
7:00 pm Oddfellows Lodge 700 NE Dekum
- 15-Sullivan's Gulch Neighborhood Association
7:30 pm Holladay Park Plaza NE 16th and Clackamas
- 15-Parkrose Community Group
7:30 pm Our Savior Lutheran Church 11100 NE Skidmore
- 15-Mt. Tabor Neighborhood Association
7:30 pm Western Seminary 5511 SE Hawthorne
- 16-Goose Hollow Foothills League Board
7:00 pm First United Methodist church 1838 SW Jefferson
- 16-Hazelwood Community Group
7:30 pm EPDC Office 220 SE 102nd
- 16-Arbor Lodge Neighborhood Association Board and General
6 pm Peace Luth. Church 2201 N Portland Blvd
- 16-Sunnyside Neighborhood Association Board
7:30 pm SE Uplift Fireside Room 35th & Main
- 20-Northwest District Association Board
5:30 pm NW Service Center-Board Room 1819 NW Everett
- 21-Parkrose Heights Association of Neighbors Board
7:30 pm Parkrose United Methodist Church 11111 NE Knott
- 22-Southwest Neighborhood Information Board
7:00 pm Multnomah Center 7688 SW Capitol Hwy., Room 6
- 22-King Neighborhood Association
6:30 pm King Facility 4815 NE 7th
- 22-East Portland District Coalition Board
7:30 pm EPDC Office 220 SE 102nd
- 23-Sylvan/Highlands Neighborhood Association Board
7:00 pm French American School 1849 SW 58th
Agenda: Orientation training for Board of Directors
- 23-Overlook Neighborhood Association Board
7pm call Neil Patel for location 285-6641
- 25-Forest Park Neighborhood Association Party
5:30 pm Community Center 360 NW Greenleaf Rd.
Join Forest Park neighbors for a Pot-Luck & Square Dance.
- 25-Ed Benedict Park Benefit Flea Market
8:00 am Ed Benedict Park SE 104th & Powell
Event runs from 8:00 am to 8:00 pm
- 26-Foster-Powell Neighborhood Association
afternoon ESSEX Park, Annual Picnic
- 27-Humbolt Neighborhood Association Board 7:30 pm Salvation Army 5335 N Williams
- 27-University Park Neighborhood Association Board and General
6pm call Laurel Butman for new location 289-0862
- 30-Piedmont Neighborhood Association
7:00 pm Holy Redeemer School 127 N Portland Blvd
- 30-HINooN Board Meeting
7 pm N Hayden Bay Drive
- Jantzen Beach Village East Recreation Hall

Bank Of America Expands Affordable Home Loan Program

Bank of America Oregon has expanded its Neighborhood Advantage home loan program to open the doors of homeownership to more lower-and moderate-income residents throughout Oregon.

Potential borrowers now are eligible for the Neighborhood Advantage program if they're financing a property they plan to occupy and if their household income does not exceed 115 percent of the median income for the county in which the property is located. For example, in Clackamas, Multnomah, and Washington counties, the borrower's annual household income cannot exceed \$44,850.

The Neighborhood Advantage program offers flexible qualifying guidelines and other features to help make homeownership more affordable. The program previously was available only to borrowers financing properties in designated lower-income census tracts.

"Expanding the eligibility requirements of our Neighborhood Advantage home loan program will allow us to help make homeownership more affordable in every city in Oregon," said Randy James, chairman and chief executive officer of Bank of America.

Potential borrowers who make a down payment of 10 percent can qualify for a home loan with up to 30 percent less income than would normally be required.

For example, a qualified borrower

with an annual income of approximately \$19,800 could purchase a home for \$68,000, put 10 percent down, and finance \$61,000. To qualify for the same amount under standard industry guidelines, a borrower would need an annual gross income of approximately \$28,500 or \$8,700 more than with the Neighborhood Advantage Program.

In addition, the program offers borrowers the following features:

*The normal cash reserve requirement equal to two months worth of mortgage payments is waived with a 10 percent down payment.

*Down payments of as little as 5 percent.

*No minimum loan amount; \$202,300 maximum loan amount.

*A wide selection of loan products, including adjustable-, fixed-rate, and convertible home loans.

Bank of America Oregon introduced the Neighborhood Advantage home loan program in late 1991 for individuals financing homes in census tracts designated lower-income by federal housing authorities. This portion of the program continues to be available.

For more information on Neighborhood Advantage, contact any Bank of America or Security Pacific branch or call Bank of America's toll-free Neighborhood Advantage hotline at 275-1240 in the Portland area or toll-free 1-800-925-3333.

Housing Authority Rewards Bank of America For Affordable Housing Efforts

Portland, July 2, 1992 - The Housing Authority of Portland (HAP) has awarded its \$50 million deposit relationship to Bank of America Oregon following an evaluation of local bank's record on affordable housing.

Bank of America was selected from three banks that submitted proposals to the Housing Authority. While all three banks were able to serve HAP's daily operations, a key factor in the selection of Bank of America was its demonstrated commitment to affordable housing issues and its willingness to be a partner in developing with HAP non-Housing and Urban Development funded housing, according to Howard Shapiro, HAP Commissioner who served on the bank selection committee.

"As an administrator of public funds, we believe it is important for us to deposit those funds with a bank that is responsive to the needs of the community," said Denny West, HAP executive director. "We appreciate Bank of America's enthusiasm and willingness in being our partner to address the affordable housing needs of Portland."

Under the two-year contract, Bank of America will provide deposit and investment services, cash management and other banking services to HAP.

"We're excited about the opportunity of building a long-term relationship with HAP and working with them to address the affordable housing needs of the community," said Randy C. James, chairman and chief executive officer of Bank of America Oregon.

Portland Native Returns To Lead Communications At Oregon Food Bank

Starting July 1, Oregon Food Bank welcomes John Mills as its new communications coordinator. Mills will join the five-person development team at the food bank, replacing Kim Thomas, who is taking a maternity leave for three months. Thomas will return to Oregon Food Bank in October as the hunger agency's advocacy/coalition coordinator.

Raised in Portland, Mills is returning to the area with his wife, Patricia Kubala, after working at a variety of publications over the past six years. In addition to reporting and copy editing for newspapers in the Seattle area, Mills spent two years living and working in Bangkok, Thailand. Recently, he wrote for a Seattle-based national newsletter on corporate philanthropy.

Oregon Food Bank is a private nonprofit that has assumed a leadership role in securing emergency food supplies for roughly 15 percent of Oregon's population-nearly half of whom are children. Through a well-established network of regional food banks, OFB provides food for over 600 agencies in Oregon and Clark County, Washington. OFB also plays a strong education and advocacy role in local, state and national hunger-related issues.

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PGE Hits The Tracks With Old Fashioned Ice Cream Social, Music And Trolley Rides

Free ice cream and passes for rides on Portland's vintage trolley will be handed out at Pioneer Courthouse Square Wednesday, July 15 from noon until 1 p.m. as Portland General Electric (PGE) commemorates the inaugural run of its vintage trolley car.

PGE is one of four companies to sponsor a vintage trolley car on Portland's light rail lines.

Music at the Square will be provided by Stumptown Jazz and a barber-shop quartet will entertain riders on the trolley.

The entire event is free and open to the public. Free ice cream cones and trolley passes will be limited to the first 1,000 people.



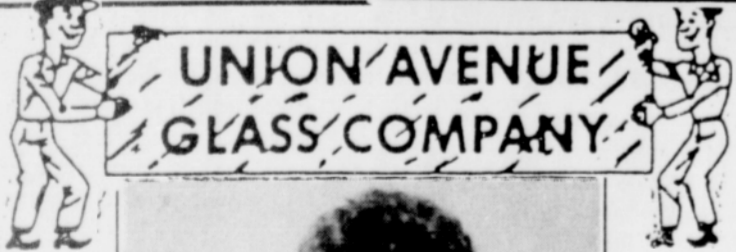
Commission Meeting

Date: July 15, 1992
Place: Portland Building
1120 SW Fifth Ave., 11th Fl.
Portland, OR
Time: 9:30 a.m.

Commission meetings are open to the public. A complete agenda is available at PDC. Call 823-3200.

PDC is the City of Portland's urban renewal, housing and economic development agency.

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M-F 9:00am-9:00pm
SAT 9:00am-6:00pm
SUN 10:00am-6:00pm
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