

HOUSING

The
Portland
Observer



Portland's Nikki Williams and her daughter, Abrianna, 9, anticipate the home which will soon stand on this vacant lot. The pair will join in the construction by Habitat for Humanity volunteers consisting of an all-female crew, the first-ever for the non-profit organization. Nikki has already completed 400 hours of sweat equity in her future home by building other Habitat homes. (Photo by Darcey Varney)

Lawyers build home

Saturday, July 12th, lawyers from the Oregon State Bar's New Lawyers Division Public Relations Committee will help build a home for Portland Habitat for Humanity. Usually, lawyers are retained to negotiate the sale or purchase of a home. Now, young lawyers are making a commitment to serve the community by helping to build homes alongside the owners.

This is the first time the OSB New Lawyers Division has helped build a Habitat home, but members are hoping this will become an annual event.

The lawyers will work on the Cleveland Street Townhouses located at 4831-4837 NE Cleveland. Approximately fifteen young attorneys and judges, as well as their families and friends will join in the fun.

Portland Habitat arranges for vol-

unteer organizations such as the OSB New Lawyers Division to build affordable homes for families in need. Homes are sold at cost to families subsisting on 30 to 60 percent of Portland's median income and family members put 400 hours of "sweat equity" into the building of their own home.

The Cleveland Townhouse project is sponsored by the Home Builders Association of Metropolitan Portland and the Aid Association of the Lutherans.

The OSB New Lawyers Division is comprised of lawyers in their first six years of practice or until they reach 36 years of age. The Division exists to encourage members to participate in membership and community activities. For more information on the OSB New Lawyers Division, call Kirsten Meneghella at (503) 497-2870.

Lenders receive grants for affordable housing projects

The Federal Home Loan Bank of Seattle awarded grants totaling \$455,000 to Bank of America, FSB, KeyBank, N.A. and Washington Mutual Bank to support their efforts to fund affordable housing in Portland, Oregon and Vancouver, Washington. The grants will fund the construction of 295 apartments for very low-income and homeless families and individuals, including those with physical disabilities and/or AIDS, announced James R. Faulstich, president and chief executive officer of the Federal Home Loan Bank of Seattle.

A private, wholesale bank, the Federal Home Loan Bank of Seattle is providing the grants through its Affordable Housing Program (AHP) which offers targeted grants and reduced-rate loans to help financial institutions support community organizations with the development of affordable housing. The AHP is funded annually with ten percent of the Seattle Bank's profits.

GLADSTONE SQUARE

Washington Mutual Bank secured an AHP grant of \$48,000 to help the Housing Authority of Portland fund the development of 48 two- and three-bedroom apartments for lower-income families. Gladstone Square will be constructed on a two-acre site off of 122nd Avenue between Powell and Holgate in southeast Portland and will include a playground, courtyard and a community building which will house on-site supportive services such as parenting and money

management classes, and a Jobs to Work program. Residents will earn annual incomes of less than 60 percent of the median income in Portland, or \$25,020 for a family of three. Funding for the \$4.6 million development will come from Low Income Housing Tax Credit equity, a reduced-rate loan from the City of Portland and a private reduced-rate mortgage loan. Construction is slated to begin in October 1997 and be complete in June 1998. For more information, contact Libby Hutchinson, Washington Mutual Bank, (206) 461-2484, or Rob Tucker, Housing Authority of Portland, (530) 273-4512.

MCCOY VILLAGE

Bank of America, FSB will use an AHP grant of \$81,000 to help fund McCoy Village, a 55-unit apartment building located on Martin Luther King Boulevard in northeast Portland. McCoy Village will be developed and managed through a partnership between the Northeast Community Development Corporation, a local nonprofit housing developer, and ONE Company, a small, woman-owned, socially responsible developer. The apartments range in size from one to four bedrooms and will be rented to families and individuals, including the elderly, homeless individuals and persons with AIDS, earning less than 50 percent of the median annual income in Portland (\$23,150 for a family of four). The development will include a computer resource center where residents can learn computer skills that will be

helpful to them in the job market. The project will also provide retail commercial space on the ground level. In addition to the AHP grant, Bank of America will provide construction and permanent loans for the project. Additional funding partners for the \$6 million project include the Portland Development Commission, the Oregon Housing and Community Service Department, the Oregon Economic Development Department, the Cascade AIDS Project, the Enterprise Foundation and the Oregon

earning less than 17 percent of the annual median in the Portland area, or approximately \$5,508 per year. Residents will have access to on-site support services including independent living skills training, personal assistance and support groups. The development will be located on the northeast corner of Linden Avenue and 8th Street in Gresham. Funding sources for the \$2.2 million project include the Department of Housing and Urban Development and foundation and corporation grants. Con-

"These projects are among 31 affordable housing developments across the region that have received AHP grants so far this year."

Corporation for Affordable Housing. For more information, contact Ed DeWald, Bank of America, FSB, (503) 275-2303, or Channa Grace, Gladys McCoy Apartments Limited Partnership, (213) 254-3744.

PORTLAND SUPPORTIVE HOUSING DEVELOPMENT

Washington Mutual Bank will use a \$100,000 AHP grant to help Accessible Space, Inc., a nonprofit organization that develops affordable housing for persons with physical disabilities, construct the Portland Supportive Housing Development. Accessible Space will partner with Quad, Inc., a local nonprofit, to build the 23 apartments for persons with severe physical disabilities who are

construction is scheduled to begin in August 1997 and be complete by April 1998. For more information, contact Libby Hutchinson, Washington Mutual Bank, (206) 461-2484, or David Piltz, Accessible Space, Inc., (612) 645-7271.

SHARE HOUSE

An AHP grant of \$126,000 secured by Washington Mutual Bank will help Share, Inc., a nonprofit social service agency, redevelop the Share House, a shelter for homeless men that was destroyed by fire in 1996. The former structure, located at 1115 W. 13th Street, has been demolished and will be rebuilt to accommodate 42 single, homeless men. Residents' incomes will not

exceed 30 percent of the annual median in the Portland/Vancouver area (\$9,720 for an individual) and most of the residents will have no income at all. Services provided at the Share House will include meals, transportation vouchers, employment counseling and minor medical assistance. Additional funding partners for the \$900,000 project include Community Development Block Grant Funds from Clark County and the City of Vancouver, Clark County HOME funds and the Washington State Housing Trust Fund. Construction is slated to begin in September 1997 and be complete in March 1998. For more information, contact Libby Hutchinson, Washington Mutual Bank, (206) 461-2484, or Diane Christie, Share Inc., (360) 604-0907.

VANCOUVER COMMUNITY SRO

KeyBank, N.A. will use a \$100,000 AHP grant to help the Vancouver Housing Authority construct 124 single-room-occupancy and studio apartments to serve as both permanent and transitional housing for homeless individuals, and very low-income individuals who are elderly or physically disabled. The four-story build-

ing will be constructed on the Vancouver Campus of the Department of Veterans Affairs. The development will provide on- and off-site supportive services to residents including health care, substance abuse counseling, and job training. Residents will earn less than 50 percent of the median annual income for the Portland/Vancouver area, or approximately \$16,200 for an individual. In addition to securing the AHP grant, KeyBank will provide the project with a construction loan and will purchase tax exempt bonds and Low Income Housing Tax Credits. Other potential funding sources for the \$5.2 million project include the Department of Housing and Urban Development, Community Development Block Grant Funds from the State of Washington, Clark County and the City of Vancouver, the Veteran's Assistance Fund and HOME Funds. Construction began in June and will continue until March 1998 when the project is slated for completion. For more information contact Don Brewer, KeyBank, N.A., (206) 684-6338, or Richard Sample, Vancouver Housing Authority, (360) 694-2501.

FOR SALE AFFORDABLE HOUSING

3 bedroom, 2 bath, newly constructed home in Walnut Park area. Income restrictions include annual minimum income of \$19,200; maximum household income levels are:

- 1 person, \$19,400
- 2 persons, \$22,200
- 3 persons, \$25,020
- 4 persons, \$27,780

Purchase price is \$80,000, with a grant to reduce the interest rate. Buyers must have a \$1,500 downpayment. Deed restrictions will apply for ten years to maintain long term affordability. For information and showing, contact: Franciscan Enterprise, 284-8642.

Commercial bank signs agreement with State

The Oregon Housing & Community Services Department (OHCS) announced that Commercial Bank has signed an agreement with them to offer the G.E. Home Opener Program. Baruti L. Artharee, OHCS Director, praised Commercial Bank for their commitment to affordable housing and their willingness to partner with OHCS to help more low- and moderate-income families purchase their first home.

"The G.E. Home Opener Program fits perfectly with Commer-

cial Bank's goal to see home ownership for every qualified Oregonian who desires their own home," said Jane Horsey, Underwriter, at Commercial Bank.

Dee Taylor, OHCS's Residential Loan Program manager further explained, "The G.E. Home Opener Program is an innovative tool to reduce monthly mortgage payment costs over a nine year period.

The Program is targeted to persons living in rural Oregon and earning less than 80% of area median income as adjusted by family

size."

Funding for the Program comes from the Department of Housing and Urban Development's HOME funds. Eligible homebuyers may receive up to \$10,000 in the form of a grant (subject to a recapture provision should the home be sold or transferred within the first 5 years). Funds from the grant can be used to help the homebuyer make their monthly mortgage payment and to cover some of the mortgage closing costs.

OHCS is the state housing fi-

nance agency, providing financial and program support to create and preserve opportunities for quality, affordable housing for low-income Oregonians. The Department also administers federal and state anti-poverty community service programs.

For more information about the State of Oregon's affordable housing programs, call Dee Taylor at 503/986-2041. For more information on Commercial Bank's programs, call Rebecca Segovia at 503/371-2675 or 399-3967.

Fannie Mae Houses More Than 4,800 Families

The City of Portland and Fannie Mae the nation's largest source of home mortgage funds, reported that more than 4,800 families obtained affordable housing during the second year of "HousePortland" is a five-year, \$1 billion housing investment plan between Fannie Mae and the city to provide housing for 10,000 families.

Mayor Vera Katz, City Commissioner Gretchen Miller Kafoury, and Fannie Mae Executive Vice President William Kelvie made the announcement Monday celebration at

the newly renovated Multnomah County Central Library.

"As a city that has made a firm commitment to meeting ambitious housing goals, the help of true partners like Fannie Mae is invaluable - Portland cannot develop its target 75,000 housing units alone," said Mayor Vera Katz. "HousePortland's accomplishments are not only helping us meet the needs of our growing city, but they help ensure that as we grow, families will still be able to afford to live here."

"The results we see today clearly

demonstrate that HousePortland is not just about putting words on paper -- it is about putting families into homes," said Representative Blumenauer. "It is encouraging to see a private company like Fannie Mae taking the initiative to work with our local housing leaders to make homeownership and rental housing more affordable and accessible to home buyers and families in the Portland area."

Kelvie noted that the second-year results under HousePortland represent a significant increase in the per-

centage of loans made to targeted markets in Portland. By working with the city, local lenders, and other housing partners, Fannie Mae has brought more minority borrowers, low- and moderate-income borrowers, and first-time buyers into the home-buying process.

Nearly half of the loans made were to families earning less than \$46,300 (the area median income).

36 percent of the loans made were to first-time home buyers; and 14 percent of the loans were made to minority households.

Housing Should Be Open to Everyone



Have you ever been turned down for housing because of your race, color, religion, disability, gender, national origin, or family status?

CALL 1-800-669-9777 AND FIND OUT YOUR RIGHTS.



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