

HOUSING The Portland Observer

Affordable Apartments Available for 250 Oregon Families

Nearly 250 families now have access to affordable apartments in Forest Grove, Hillsboro, and Seaside through a partnership involving Fannie Mae (FNM/NYSE), the nation's largest source of home mortgage funds, The Arcand Company, and Washington Capital. The partnership announced that it has completed a deal that will allow for the purchase and rehabilitation of four apartment complexes -- Birch Park, Thunderbird, Westminster, and Willow Park. All 241 units will be rented to households earning less than 60 percent of the area median income -- \$46,300 for Hillsboro and Forest Grove and \$35,400 for Seaside. Funds for the acquisition and renovation of the apartments came from an \$8.65 million housing bond which was credit enhanced under a unique financing structure designed by

Fannie Mae. The purchase and rehabilitation of the four apartment complexes will be completed under the supervision of The Arcand Company, a national sponsor of affordable housing. The Health, Housing, Educational and Cultural Facilities Authority issued tax exempt bonds in the amount of \$8.65 million, with \$7.3 million to fund the acquisition of the property and \$1.3 million to be used for rehabilitation. Fannie Mae provided credit enhancement for \$8.2 million. The Society of St. Vincent de Paul is a special limited partner in this deal and will provide social services for residents of the developments.

"This unique public-private business partnership is good news for our community," said United States Representative Elizabeth Furse (D-OR). "These companies have brought much

needed affordable rental housing to our area, and I applaud them for their determination and vision for providing a safe, affordable place for our citizens to live."

"We are seeking to provide a wide range of housing options by offering affordable rental housing to below-median income households in Oregon," said Chad Rennaker, vice president of The Arcand Company. "The four apartment complexes -- Birch Park, Thunderbird, Westminster, and Willow Park -- provide local residents with quality, affordable rental housing."

"We are delighted to have been able to work with Fannie Mae and the Arcand Company on this unique financing that will provide a substantial number of units at affordable rent levels," said David Lacki, vice president of Washington Capital.

Fifth Annual Housing Forecast Show

What will 1998 bring? Will housing starts increase again or start to decline? What will happen to the real estate market? How about interest rates? What are the future trends? The Home Builders Association of Metropolitan Portland will attempt to find the answers to these questions and more with their fifth annual Housing Forecast and Product Source '98 Show at the Oregon Convention Center, Tuesday December 2, 1997 from 1:00 to 7:00 p.m. More than 90 exhibits will be available at Product Source '98, and the Housing Forecast panel will feature four entertaining and informative speakers.

Popular economist and investment manager Bill Conerly will use his crystal ball and other talents to forecast projections for 1998. He'll discuss the high tech industry, job prospects, interest rates, prospects

for the regional business cycle, affect of the change in the capital gains tax law, rising construction costs, personal per capita income, consumer confidence and the influx of people into the Portland Metro area.

Pat Ritz, President of Oregon Title Insurance, has immense data base resources at his fingertips to help shed light on the cycle of home sales. He'll use graphs and charts to show the developing unevenness in the new home market as measured by price and geographic area. He'll have comments on affordable housing, housing price inflation, and growing condo/high density market. Ritz will add his projections for the future of housing in 1998.

Real Estate economist Wally Hobson, a principal of Hobson Johnson & Associates, will discuss metro's 2040 plan and the consequences of those decisions

for 1998 and 1999. He'll talk about supply and demand and the business cycle for both single family and multi-family housing. He will discuss the future of higher density housing in the region and will talk about the Vancouver market.

The moderator of the panel will be developer, Dennis Derby. Derby will recap Metro's 2040 plan and the recent decision to add 4500 acres to the Urban Growth Boundary.

The Exhibits for the Product Source show will be open from 1:00 p.m. to 3:00 p.m. The Housing Forecast Panel will start at 3:00 p.m. A reception with hors d'oeuvres buffet and no host cocktails will follow the panel, and will include the door prize drawings. The main door prize is a trip to Harrah's in Las Vegas.

Pre-registration and prepayment for the event are required.

Home Improvement Loans For Veterans

The Oregon Department of Veterans' Affairs now offers home improvement loans to eligible veterans. The department has not offered this type of loan for over a decade.

"We are glad to be able to provide this opportunity to those veterans who are eligible," said Jon Mangis, the agency Director.

"Because of federal law, we are only able to make these loans to veterans who entered active military service prior to 1977, and were discharged less than 30 years ago.

Although we don't know what the demand will be for this type of loan, we think we will be able to help some veterans with some of their home improvement needs."

According to Mangis, most, but not all improvement projects would qualify for funding. Under the program guidelines, improvements must enhance the basic livability or preserve and protect a home.

Examples of items that would be considered qualifying improvements are general remodeling, adding a room or additional living space, replacing a roof or siding, rewiring or

replumbing.

"The first step for a veteran is to find out if they're eligible," said Mangis. "Interested veterans should call us toll free at 1-888-673-8387 to establish their loan eligibility."

Rates, fees, and loan terms for the program are subject to change. Currently, there is no loan processing fee and the Department is offering a fixed loan interest rate of 7.95 percent.

This rate equals an annual percentage rate of 8.101 percent based on a \$15,000 loan amortized over a ten-year period.

On the abuse of power

Continued from Front

slave, she was not allowed to testify about the actions of her slaveholder and was not allowed to use the same defense offered by free women."

She related a turn-of-the-century story, about an immigrant woman who murdered her "pillar-of-society rapist" and was only allowed to argue she was protecting her virginity, but not fighting against injury.

"Society has a way of denying, excusing and blaming the victim," said Hill, "to substantiate its own idea of what happened."

The same psychological dynamic has pervaded questions about abuses in the workplace, she added, "another way of denying women economic opportunities and not dealing with the problem."

"The willingness of women to talk is one of the best things that came out of that hearing," said Hill.

She praised the Job Equity Project, which sponsored her fund-raising talk here. "We are doing our best to solve the problem, with shared goals and shared objectives."

The Job Equity Project is a comprehensive outreach project to educate and counsel workers to achieve

equity in the workplace and overcome the barriers to finding, keeping and advancing in employment faced by women, people of color, older workers and people with disabilities.

Asked about the Paula Jones-Bill Clinton controversy, Hill said, 'Many of us are uncomfortable because we helped elect him, but I am uncomfortable with her supporters. Where were these people on women's rights before Paula Jones came along'

"We need a change in attitude in our culture toward racism, sexism, homophobia and classism, in our workplace culture," said Hill. "What you do will better your workplace."

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She also answered questions about how spirituality helped her in

the crisis, the dismantling of affirmative action and the need for more minority law professors like herself.

Hill provided "thunderous inspiration that gave women the courage

to speak out on harassment," noted former Oregon Supreme Court Judge Betty Roberts during introductory remarks. "Her voice never wavered, describing what so many women wanted to put into words."

Oregon State Sen. Avel Gordly applauded Hill's "courageous behavior" which fostered admonitions against sexual harassment in Oregon's legislative policies.

Gordly told how her sister experienced similar abuse and "drew strength from Anita Hill's testimony," eventually fighting for her own redress of grievances.

WestCoast Hotels'Portland Properties Exchange Directors

In a strategic marketing venture, WestCoast Hotels recently switched the Directors of Sales at their two Portland properties: the Benson Hotel and the RiverPlace Hotel. Matthew Murphy, WestCoast Hotels' Vice President of Marketing notes the change as offering the directors' expanded opportunities with a new perspective."

Peggy Gitts, former Director of Sales at the Benson, has transferred to Director of Sales and Marketing at the RiverPlace Hotel. Until this month, Gitts had been with the Benson for the past 9 years. As Director at the RiverPlace, Gitts will oversee all marketing as well as group and transient business for the property. "The move will give me the opportunity for a career advancement with more hands-on marketing, while allowing me to remain with WestCoast Hotels," says Gitts. "Staying with WestCoast was a priority for me."

Former Director at the RiverPlace,



Peggy Gitts



Belinda Rasmussen

Belinda Rasmussen, has transferred to the position of Director of Sales and Marketing at the Benson. Rasmussen brings 10 years of hospitality experience to the Benson, including 2 years at the RiverPlace, and is "thrilled by the opportunity to return to the large group market."

Rasmussen has already outlined an aggressive marketing plan for the historic hotel.

Both The Benson and RiverPlace Hotel are managed by the ever-growing WestCoast Hotels, and affiliation of 32 distinctive hotels along the Western United States.

US West Says "The Ride is on Us"

Portland-area commuters will be afforded free rides on a specially-decorated Tri-Met bus for the next 90 days - through Feb. 7, 1998 - courtesy of a new product from U S West Communications: National Directory Assistance.

"We decorated the bus in such a way that it depicts the national reach of our new directory assistance service," said Matt Peterson, project manager for U S West. "We at U S West are big advocates of mass transit and encourage our employees to use alternatives, such as bus-riding or car-pooling, as often as possible

in order to promote clean air.

"By offering free rides as this Tri-



Met bus alternates routes throughout Portland, we're hopeful more commuters will consider taking the bus as often as possible," Peterson said. "And, certainly, this free ride program should be a bonus for regular bus riders."

To promote the new service, U S West had the bus decorated with colorful icons representing various landmarks across the country - from

the beaches, palms trees and Space Needle of the West Coast through the Rockies and Plains and St. Louis Arch to the Washington Monument and Statue of Liberty.

The new service, which is also available

in much of the rest of the 14-state U S West territory, allows U S West customers to dial the same number they dial for local directory assistance - 1-503-555-1212 - and obtain telephone listings for anywhere in the country. Callers can get up to two listings per call without having to know the area code. Each call to National Directory Assistance costs 85 cents.

Airbag Switch Education Campaign

AAA Distributes Brochures on Airbag Switches

AAA is launching a campaign to educate motorists on the proper use of air bag switches. Brochures and other educational material will be available at all of AAA Oregon/Idaho's 18 offices by early December.

AAA Lobbied for Airbag Switches

AAA supports the federal government decision to allow the installation of switches to temporarily deactivate airbags.

"This ruling enhances the safety of all drivers and their passengers," said AAA Oregon/Idaho President and CEO Roger Graybeal. "The on-off switch preserves the safety value of airbags while offering protection for the few people at risk from airbag deployment."

Eligibility Requirements for Airbag Switches

"Airbags save lives when drivers and passengers are properly positioned and restrained," said Graybeal. "AAA believes the overwhelming majority of motorists should never deactivate their airbag."

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A NEW DENTAL RESEARCH STUDY AT RUSSELL STREET CLINIC

ARE YOU HIV POSITIVE?

Do You Have Tooth Pain?

Do You Have These Symptoms?

Do you have a persistent tooth ache, intermittent tooth pain, or swelling in your mouth or face? Have you been told your tooth needs a root canal?

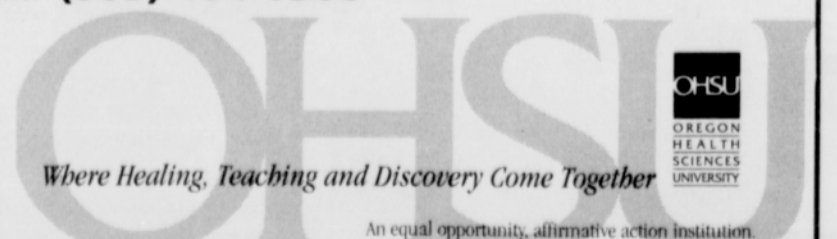
Participate In A New Free Research Study

You may qualify to participate in the Oral Health Enhancement Study being conducted by the Russell Street Dental Clinic, a part of OHSU. Volunteers must be HIV positive, 18 to 65 years of age and have at least 15 teeth.

Benefits

Participants will receive free root canal treatment, free CD4 counts and viral load blood tests, free check-ups, and \$125 for participation. Participants will also be helping to improve the quality of life for people with HIV.

For more information, call: (503) 494-6300



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