



HOUSING

Pay for the House but Not the Land



Two north Portland homes bought through Portland Community Land Trust's buyer initiated programs. The Land Trust offers affordable housing by removing land costs from the housing equation.

'Smart Growth' connects families with homes

Many people dream of owning their own home, but think it is out of reach in today's booming housing market.

Portland Community Land Trust is a non-profit community organization that puts homeownership within reach by providing financial assistance and removing the cost of land from the housing equation.

PCLT is able to sell homes at 30 to 50 percent below market prices. In exchange for buying a home at a price they can afford, land trust homeowners pass the good deal to future buyers through a shared appreciation agreement. Families build assets while creating a portfolio of homes that will be affordable into the future.

A new opportunity called the Community Land Trust Smart Growth program provides grants of up to \$60,000 to assist income qualified buyers in purchasing homes in north and northeast Portland near transit corridors, and

in Lents where light rail is planned for 2007.

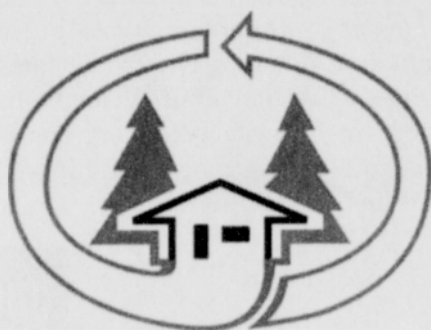
The CLT Smart Growth program addresses the need to keep homes affordable in neighborhoods where public improvements and neighborhood reinvestment are leading to a sharp rise in home prices, and longtime residents are being priced out.

The program is a buyer-initiated program; buyers are able to search the market for homes that meet their families' needs. At closing, the buyer purchases the home, while the land trust grant purchases the land beneath the home and provides funding for renovations. The grant includes up to \$10,000 for home repairs, for first-time homebuyers below 80 percent of the area median income. Eligible buyers must be able to borrow between \$100,000 and \$150,000 with a participating lender in order to make the program work.

The land trust offers free one-hour class for those interested in learning more. To RSVP or get more information, contact Kelly at 503-493-0293, email kelly@pclt.org, or visit www.pclt.org.

We sell donated new & used building materials to help build more homes for Habitat.

You can help by



H A B I T A T
ReStore

- donating materials
- volunteering in the store
- purchasing from our store

66 SE Morrison • 503.283.6247
(under the Morrison Bridge)



www.pdxrestore.org

Want your own room in your own home?
JUMP ON IT.



PDC can give you a JumpStart into homeownership, while making your payments affordable.

JumpStart is a tool to help first-time homebuyers increase their buying power by temporarily lowering the payment on their first mortgage. This enables you to purchase and renovate a home today, that you might otherwise have to delay.

Call 503-823-3400 or e-mail nhp@pdc.us.



www.pdc.us/homepurchase

Your Partner for Home Purchase, Repair & Renovation



Investing in Portland's Future



JumpStart is a second mortgage used in combination with a PDC Purchase and Renovation first mortgage. PDC places the proceeds from the JumpStart loan in a secured account. Each month, money is withdrawn from this account and added to your temporarily reduced first mortgage payment to make the full payment on the first mortgage. Over the next four years, your first mortgage payments gradually increase. At the beginning of the fifth year the JumpStart assistance ends and you begin making the full payment on the first mortgage.

If you've been caught in traffic on I-5 near the Columbia River,

You're an expert. Talk with us.

We are working to relieve traffic congestion and improve safety in a five-mile stretch of I-5 that includes the Interstate Bridge. We need your feedback on ideas being considered and which ones to move forward. Come talk with us about driving, riding transit, walking, or biking between Vancouver and Portland.

Bring the kids for a bridge-building activity and local storyteller Ed Edmo. Drop by anytime between 4:30 and 7:30 p.m. to tour exhibits and talk with Columbia River Crossing team members. Storytelling at 4:45 and 6 p.m. Project presentations at 5:30 and 6:30 p.m.

We look forward to seeing you.

Vancouver

Date: Wednesday, April 12, 2006

Time: 4:30 - 7:30 p.m.

Place: Hudson's Bay High School
1206 E. Reserve Street

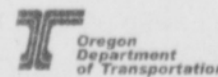
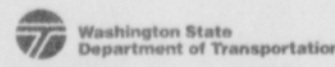
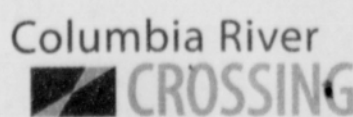
Portland

Date: Thursday, April 13, 2006

Time: 4:30 - 7:30 p.m.

Place: Red Lion Inn - Jantzen Beach
909 N. Hayden Island Drive

Visit us online: www.ColumbiaRiverCrossing.org



Meeting facilities are wheelchair accessible. Russian, Spanish and Vietnamese translators will be on hand. Individuals requiring reasonable accommodations may request written material in alternative formats or sign language interpreters by calling the project office at 866-396-2726 or by calling Washington State's TTY telephone number, 800-833-6388.