

# Oleson Woods

Portland, Oregon



**Developer/Sponsor** Community Partners for Affordable Housing

**Units** 32

**Description** The Oleson Woods Apartments are 32 newly constructed one-, three-, and four-bedroom townhouse and flat style units housed in six residential buildings in the Metzger-Progress area, just north of Tigard, Ore. Tigard is a fast-growing suburb of Portland, Ore. Constructed to provide affordable homes for the area's low- and moderate-income families, Oleson Woods also helps meet a demonstrated need for four-bedroom rental units to serve larger families. Set on over three wooded acres with a preserved wetland area, Oleson Woods' residents will enjoy a quiet, natural environment. Oleson Road, just north of the property, is being improved with sidewalks and bike lanes that help integrate the property with the surrounding community.

**A Green Advantage** The development plan for Oleson Woods features a family-friendly design, landscaping, and open space combined with significant access to employment and services in the larger neighborhood. The benefits for residents and the community include:

- Affordable, multi-bedroom homes close to retail and services, public transportation, schools, and healthcare.
- Reduced energy consumption through the use of energy-efficient appliances, compact florescent lighting, and cement fiberboard siding as well as natural gas fueled heating and hot water systems.
- Nearby Washington Square Regional Center and the Washington Square shopping center, which provide thousands of easily accessible jobs, reducing reliance on automobiles.
- Preserved wetlands area, resulting in low overall project density and better integration of the housing with the environment.

**Rents** Three units are targeted to families at or below 30 percent of area median income. An additional three units will serve households at or below 40 percent and the remaining 26 units will serve families at or below 50 percent of the area median income.

**Amenities** All units include a dishwasher, refrigerator, cable television wiring, balconies, and exterior storage space. The three- and four-bedroom units have in-unit washers and dryers; one-bedroom units have access to on-site laundry facilities. Three units are fully handicapped accessible, and two are adaptable. The project includes a 1,450 square foot community building with a manager's office, meeting room, kitchen, restrooms, laundry facilities and a computer room with four computers and high-speed internet access. A playground, walking trails, benches, and a basketball court encourage resident interaction and help create an integrated community.



## Project Financing

NOAH Loan	\$1,407,046
Washington County Loan	\$700,000
General Partner Loan	\$197,003
Energy Efficiency Grant	\$116,000
General Partner Contribution	\$32,721
General Partner Deferred Fee	\$158,610
LIHTC Equity through Enterprise	\$2,875,000
<b>Total Development Costs</b>	<b>\$5,486,380</b>

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A partnership between Enterprise and the Natural Resources Defence Council

**Social Services** A resident service coordinator will provide after school activities, computer classes, and other tenant-directed programs.

**Developer** Community Partners for Affordable Housing's (CPAH) mission is to promote a healthy community through the development of permanent affordable housing, sustainable economic growth, and community-based partnerships. CPAH achieves its mission through affordable housing development, outreach and education, public policy support, community partnerships and increased organizational capacity. CPAH owns three apartment complexes that provide housing for families at 60 percent or less of the Portland, Ore. metropolitan area median income.

**Architect** Carleton/Hart Architecture



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