

Clara Vista Townhomes

Portland, Oregon



Developer Hacienda Community Development Service Corporation (Hacienda)

Total Units 44

Description Clara Vista Townhomes is the new construction of 44 units of family housing in Portland, Ore. They provide 34 three-bedroom and 10 four-bedroom homes in seven two- and three-story buildings located on two separate parcels. Clara Vista is the third phase of a rehabilitation, demolition and new construction project which involves the Villa de Clara Vista complex, Hacienda's first housing project. Constructed in the 1960s, Villa de Clara Vista consisted of 178 units in 21 buildings owned by four separate entities. By the 1990s, deteriorating living conditions and high crime rates prompted the city to create the Hacienda to acquire and rehabilitate these properties. The initial phases of the project included the rehabilitation of 133 of the 178 units, a restructuring of the financing, and revision of the original partnership agreement to allow for the release of the additional 45 units that Clara Vista Townhomes replaces.



Project Financing

| | |
|---------------------------------|--------------------|
| NOAH - Market | \$1,417,410 |
| NOAH - OAHTC | \$675,000 |
| HCDC Deferred Fee | \$225,000 |
| PDC Equity Gap | \$1,135,437 |
| HCDC GP Loan | \$156,334 |
| LIHTC Equity through Enterprise | \$4,287,000 |
| Total Development Costs | \$7,896,181 |

A Green Advantage Green development can include environmentally responsive construction, energy efficiency, water conservation and healthier building materials. Hacienda incorporated a number of green features into the Clara Vista Townhomes project:

- New construction on an existing urban location with buildings sited to create community space
- Building program stacked to create greater open space for landscaping using native and low-maintenance vegetation and trees, paths, courtyards, play areas and a community garden
- Pedestrian-oriented streets and paths, easy access to public transportation, 1-1 parking
- Stormwater management through natural drainage at both sites with trench drains at sidewalks
- Low-flow plumbing fixtures, controls and water-efficient appliances
- Rainwater harvesting for site irrigation and/or community garden and tenant use
- Energy-efficient building systems including passive heating, hydronic heating, fans with timers and delays, day lighting, high performance lighting and fixtures and outdoor lighting controls
- Renewable energy such as solar hot water heating systems
- Use of one or more of the following: long life, recycled and recyclable, natural, non-toxic, low embodied energy, low emitting and regional building materials
- Site protection during construction to control erosion, sedimentation, waste reduction, re-use and recycling
- Educating users, maintenance and owners on operations, maintenance and waste management

www.greencommunitiesonline.org

A partnership between Enterprise and the Natural Resources Defense Council

| | |
|------------------------|---|
| Rent | Rents for the three- and four-bedroom units will serve residents between 40 percent and 55 percent of the area median income. Fourteen units will have project-based rent subsidies. |
| Amenities | The project includes play areas and a garden site. Community space is provided at the Ortiz Community Center, developed and owned by Hacienda. |
| Social Services | Services include an after school program, English as a Second Language, parenting skills, and health and human services. The Ortiz Community Center houses the Multnomah County Health Clinic, a credit union, meeting rooms and county services offices. |
| Developers | An Oregon nonprofit, Hacienda Community Development Service Corporation was formed in 1992 with the mission to improve the overall livability of low-income Hispanics throughout the state by developing a permanent resource of affordable housing, economic, educational and related activities. Since inception, the organization has grown in the areas of staff resources, rental portfolio and programs. Hacienda has broadened its initial focus on development to include programs related to jobs, literacy, homeownership and safety for its community of more than 800 residents. Hacienda has developed 281 units of housing in addition to a community center. |
| Architects | Carleton/Hart Architecture |



Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For 25 years, Enterprise has pioneered neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested more than \$9 billion in equity, grants and loans and is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org and www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunity, and to meet some of the half a million people we have helped.

Through innovative new initiatives, Enterprise is providing the vision, the energy, and the resources to effect measurable change in the lives of low-income Americans. Green Communities™ is one such example of Enterprise's work. Enterprise and the Natural Resources Defense Council have joined together to transform the way communities think about, design, and build affordable housing. Green Communities will provide \$555 million of financing, equity, and grants to developers to build more than 8,500 rental and for-sale homes that promote health, conserve energy and natural resources, and enhance access to jobs, schools, and services.

For more information, please visit www.greencommunitiesonline.org.