



Project Description

Three three-story walk-up buildings. On-site common laundry room. As part of the rehabilitation, the laundry room and area in front of it will be re-configured to create an on-site office.

Rent-assisted Units Preserved: 48

Fifteen one bedroom/one bath and thirty-three two bedroom/one bath

Affordability

Preference to 50% to 60% of area median income for Washington County

Target Population

Low income families

Section 8 Contract Expiration Date

Existing Housing Assistance Payments Contract expired March 17, 2010 – one year renewal in place to March 17, 2011

Location

4600 141st Avenue
Beaverton, OR 97005
Washington County

Funding Partners

OHA Loan
NOAH
\$1,890,500.00
Funding Date: June 15, 2010

Borrower

Northwest Crestview Court LLC

Sponsor

Northwest Real Estate Capital Corp

Property Manager

Riverstone interim/NWRECC ongoing

Other Funders

Oregon Housing and Community Services – contract administrator

Oregon Housing and Community Services – predevelopment loan

US Department of Housing and Urban Development

Subordinate Sponsor Financing including unsecured EQ2 from Wells Fargo Bank