

# IRIS GLEN TOWNHOMES



## Project Description

Thirty seven units of affordable housing including 12 one-bedroom, 21 two-bedroom and 4 three-bedroom in six townhome style buildings. Unit amenities include dishwashers, microwaves and garbage disposals. Non-typical owner-paid expenses include hot water and radiant heating, provided by on-site geothermal sources.

## Affordability

50% to 60% of area median income for Klamath County

## Target Population

Low income workforce population

## Location

135 Old Fort Road  
Klamath Falls, Oregon 97601  
Klamath County

## Funding Partners

Permanent Loan  
NOAH  
\$1,175,000.00  
Funding Date: January 28, 2011

## Borrower

Iris Glen Townhomes, LLC

## Construction Lender

Wells Fargo Bank

## Equity Investor

Homestead Equity Fund VIII Limited Partnership  
(National Equity Fund)

## Managing Member

LDA Klamath Development, LLC with Luckenbill-Drayton & Associates, LLC as Managing Member

## Administrative Member

Klamath Housing Authority

## Architect

Carleton Hart Architecture

## General Contractor

Bogatay Construction

## Property Manager

Klamath Housing Authority

## Other Funders

Oregon Housing and Community Services