

# LANCASTER TERRACE



## Project Description

Built in 1992, Lancaster Terrace offers 104 units of two and three bedroom apartments in northeast Salem. The property is located close to shopping, schools, services and transportation.

## Affordability

60% or less of area median income for Marion County

## Target Population

Families

## Location

4510 Newcastle Circle NE  
Salem OR 97305  
Marion County

## Funding Partners

Permanent Loan  
NOAH  
\$1,800,000  
Funding Date: December 30, 1992

## Borrower

Lancaster Terrace Limited Partnership

## Construction Lender

US Bank

## Limited Partner

Related Capital Corporation

## General Partner

Lawrence Tokarski

## Architect

Mark Grenz

## General Contractor

McNall Construction

## Property Manager

Shelter Management, Inc.

## Other Funders

Oregon Housing and Community Services