



Project Description

Three story, elevator served property built in 1977. Secured, controlled entry, small tenant lounge with a kitchen area and one manager's unit.

Rent-assisted Units Preserved: 56

Fifty 1-bedroom and six 2-bedroom units, most with a balcony or patio.

Affordability

At or below 50% area median income for Jackson County

Target Population

Low income seniors and persons with disabilities

Section 8 Contract Expiration Date

Existing Housing Assistance Payments Contract expired in 2007. The property has been through the Multifamily Assisted Housing Reform and Affordability Act process and is operating under annual renewals.

Location

750 Spring Street
Medford, OR 97504
Jackson County

Funding Partners

OHAF Loan
NOAH
\$2,318,000.00
Funding Date: January 29, 2009

Borrower

Spring Renewal LLC

Sponsor

Northwest Housing Alternatives

Property Manager

REACH Community Development Corp.

Other Partners

Subordinate Seller financing

Subordinate Sponsor financing

Oregon Housing and Community Services –
contract administrator

US Department of Housing and Urban Development