

WOOD PARK TERRACE



Project Description

Wood Park Terrace is a 52-unit garden style apartment project for low income households located in Woodburn, Oregon. Improvements consist of five 8-plex and one 12-plex. There is a separate one story 1,116 SF community center with a kitchenette, and laundry facilities with 4 washers and 6 dryers. A small second laundry building contains another 6 washers and 8 dryers. A unique feature of this project is the inclusion of a separate 2,500 SF school building which is adjacent to a public school, and will house two classrooms.

Affordability

40% to 50% of area median income for Marion County

Target Population

Families

Location

1025 Park Avenue
Woodburn OR 97057
Marion County

Funding Partners

Permanent Loan
NOAH
\$1,612,372
Funding Date: October 10, 2000

Borrower

Wood Park Terrace Limited Partnership

Construction Lender

Wells Fargo Bank

Limited Partner

Oregon Corporation for Affordable Housing (now Homestead Capital)

General Partner

Marion County Housing Authority

Architect

Robertson, Merryman & Barnes

General Contractor

Tri Vest

Property Manager

Marion County Housing Authority

Other Funders

Oregon Housing and Community Services