

Hawthorne East, PORTLAND, OR



Project Description

Acquisition of the Hawthorne East Apartments under the OHAF program preserves 71 one-bedroom affordable homes in inner SE Portland. The project is a seven-story interior hallway building built in 1982. Its amenities include a main floor foyer, lounge, leasing office, kitchenette and restrooms, with an additional lounge, laundry room, maintenance office, storage locker room and fitness room on floors above. Seventy-one rent-assisted units preserved.

Location

1420 SE 16th Avenue
Portland, Oregon 97214
Multnomah County



Network for Oregon
Affordable Housing

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Financing strong Oregon communities

Affordability

Because of the Section 8 rental assistance, all households pay only 30% of their income toward the rent.

Target Population

Low income seniors and persons with disabilities

Section 8 Contract Expiration Date

Existing Housing Assistance Payments Contract expires November 30, 2016, with annual renewal available thereafter.

Funding Partners

OHAF Loan

NOAH and Participating Banks

\$5,769,500.00

Funding Date: March 13, 2013

GAP LOAN

NOAH

\$310,500.00

Funding Date: March 13, 2013

Borrower

Hawthorne East Acquisition LLC

Sponsor

Northwest Housing Alternatives, Inc.

Property Manager

Cascade Management, Inc.

