

# Hotel Julian Apartments, CORVALLIS, OR



## Project Description

The Julian Apartments, in downtown Corvallis, is a fully renovated historic, four story, mixed use building with project based rental assistance for tenants. Thirty five units (5 studio and 30 1-bedroom) serve elderly and disabled households. Housing Assistance Payments Contract, Moderate Rehabilitation Program through Linn Benton Housing Authority.

## Location

150 SW Monroe Avenue  
103-107 SW Second Street  
Corvallis, Oregon 97333  
Benton County



Network for Oregon  
Affordable Housing

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## Affordability

Residents pay up to 30% of income for rent. All units are affordable to households earning up to 80% of area median income for Benton County.

## Target Population

Low-Income Seniors & people with disabilities

## Funding Partners

NOAH/OHAF Acquisition Loan

\$1,600,000.00

NOAH/Permanent Loan

\$1,077,399.00

Funding Date: November 16, 2015

## Borrower

Hotel Julian Community LLC

## Sponsor

Willamette Neighborhood Housing Services

## Construction Lender

Wells Fargo Bank, National Association

## Equity Investor

Wells Fargo Bank Community Lending & Investment

## Co-developer

Northwest Housing Alternatives

## Architect

Carleton Hart Architecture, P.C.

## General Contractor

Walsh Construction

## Property Manager

Cascade Management, Inc.

## Other Funders

Oregon Housing & Community Services

City of Corvallis

Federal Home Loan Bank of Seattle

Citizens Bank

MPower Oregon

NeighborWorks America

US Dept of HUD – Section 8 subsidy

