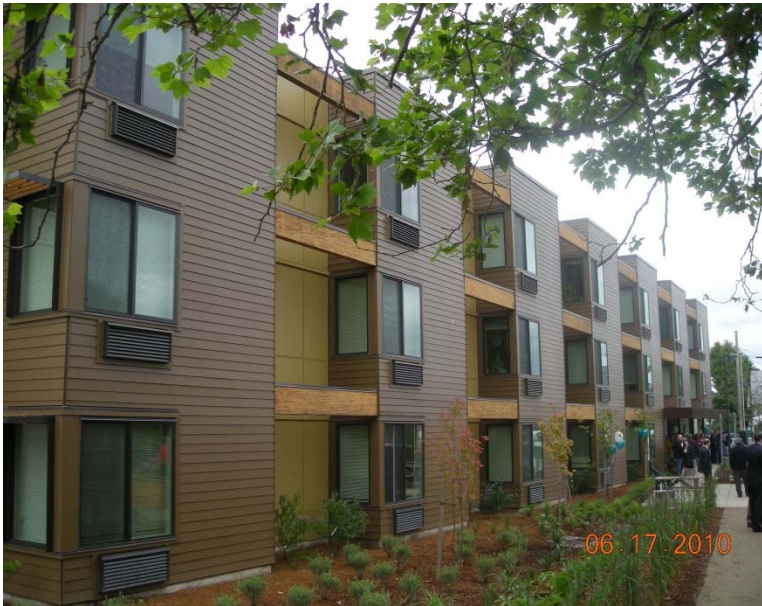


# Walnut Park Apartments, PORTLAND, OR



## Project Description

Renovated three story elevator served building with 38 one-bedroom flats. On-site laundry room, leasing office, lobby area and green space with gazebo and raised bed garden. Located in NE Portland near shopping, services and public transportation. Extensive improvements provided structural, accessibility and energy upgrades.

## Location

5272 NE 6<sup>th</sup> Avenue  
Portland, Oregon 97211  
Multnomah County



Network for Oregon  
Affordable Housing

1020 SW Taylor, Suite 585 | Portland, OR 97205

P: 503.223.3211 | F: 503.223.0663

info@noah-housing.org

[www.noah-housing.org](http://www.noah-housing.org)

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## Affordability

Regulatory maximum: 50% to 60% of area median income for Multnomah County. Typically, in this market, units with Project-based Section 8 serve much lower income levels, at or below 30% area median income.

## Rent-assisted Units Preserved: 38

Housing Assistance Payments Contract (Project-based Section 8) extended for 20 years to December 23, 2030

## Target Population

Low income senior and disabled households

## Funding Partners

NOAH/OHAF Acquisition Loan

\$1,984,000.00

NOAH/Permanent Loan

\$957,084.00

Funding Date: February 9, 2011

## Borrower

REACH Walnut Partners  
Limited Partnership

## Construction Lender

Bank of America

## Limited Partner

Bank of America, N.A.

## General Partner

REACH Walnut Park LLC,  
with REACH Community Development, Inc. as its  
Manager

## Architect

Carleton Hart Architecture

## General Contractor

LMC Incorporated

## Property Manager

REACH CDC

## Other Funders

Oregon Housing and Community Services  
City of Portland

