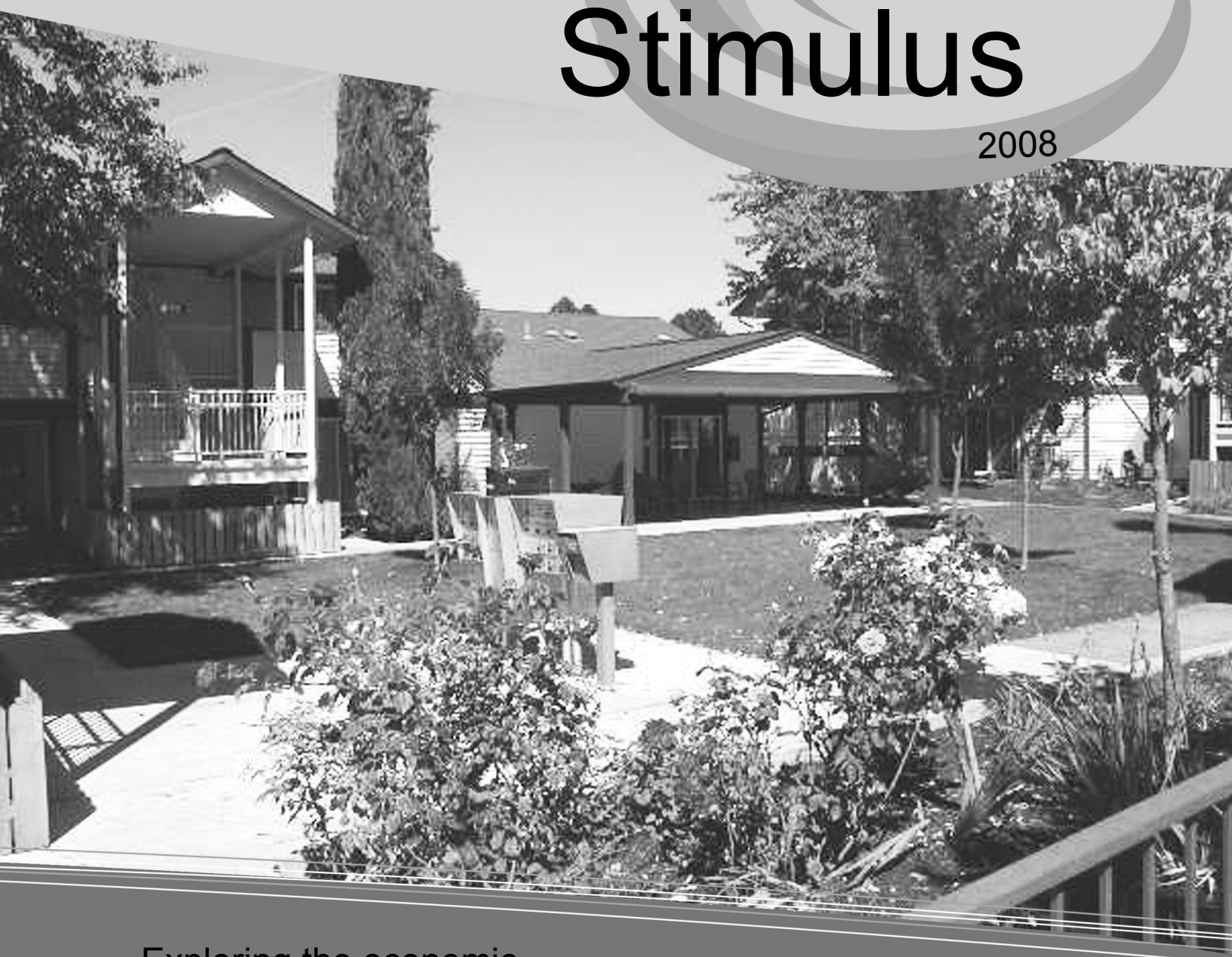


# Housing as an Economic Stimulus

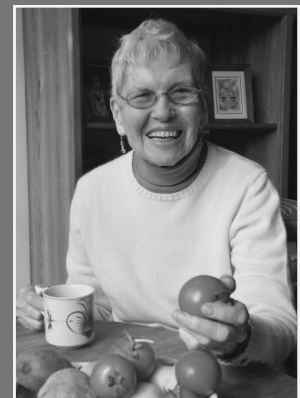
2008



Exploring the economic and community benefits of affordable housing development.

*What We Do Matters!*

Oregon Housing and  
Community Services





# Housing as an Economic Stimulus

## Inside



### New Winds, Florence

Long-term stability for persons who suffer from severe, persistent mental disabilities is the focus of this newly constructed 18-unit complex. Tenants are provided with a complete array of support services combined with case management.

*See Page 7*



### The Watershed @ Hillsdale, Portland

A new green-built project, The Watershed provides a mix of commercial space with 51 units of affordable housing for seniors and formerly homeless veterans. Green-building techniques help make this project cost-friendly for residents as well as providing a healthier living environment.

*See Page 13*



### Conifer Gardens, Medford

This 52-unit project is home to 50 households with seniors age 62 and older who earn less than 50 percent of the area's median income. Resident services and community involvement are key highlights of community living at the complex.

*See Page 19*

# Impacting Lives, Communities

**D**id you know that the overall economic development factor on a housing project can average 11 times the initial investment? And that doesn't count the benefits to an individual or family of having a home.

Oregon Housing and Community Services delivers for all Oregonians, for those who need affordable housing and for those who benefit from the economic boost derived from dollars spent. The impact from these dollars is extraordinary, as you will see in these pages.

Each dollar spent on affordable housing helps to revitalize family incomes, business coffers and government revenues. Housing recipients benefit from reduced risk of homelessness, safer neighborhoods, improved physical and mental health, and raising motivated children who succeed at school and in life.

The most significant short-term economic impact from housing development is on employment. Each job supported or created through affordable housing projects generates another one or more at the local level. Statewide, every job generates almost another three, on average.

Every \$1 in rental income generates just over \$2 in economic activity for local economies and about \$2.25 statewide. The impact of labor is even greater, with each dollar generating about \$2.77 locally and \$3 in statewide economic activity.

OHCS continues to target housing funds to those communities facing the greatest need for affordable housing. For the five years beginning in 2004 and ending with 2008, OHCS and our private sector funding partners financed more than 11,000 units at a total development investment of \$375 million.

By funding affordable housing, OHCS positively impacts individuals, families and communities throughout Oregon. Our results continue to make us proud, and the rewards are notable. Infusions of public dollars for housing generate generous pay-back. As you read this report, you will see what we do matters!

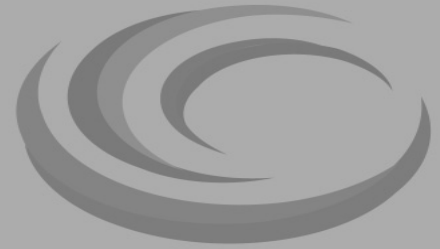


A handwritten signature in black ink, appearing to read "Steve Mendel".

Director  
Oregon Housing and Community Services

*Housing gives people an opportunity to build better lives.*

# Introduction



## Housing as an Economic Stimulus

It's only fair that everyone has a safe, decent place to live!

### Funding Options

Shelter is a primary need by which people stay healthy and succeed, but housing is often out of reach for those with mental health issues, drug and alcohol problems, or lacking income to pay the rent or mortgage. By providing funding via grants and tax credits and financing through low-cost bond loans, OHCS helps people secure housing that is safe and affordable.

Using a mix of funding, OHCS subsidizes all forms of housing development, from new construction and rehabilitation to first-time home buyer mortgages. The department manages and distributes housing funds through seven funding streams\*:

- Federal Low-Income Housing Tax Credit
- HOME Investment Partnerships Program
- Housing Trust Fund
- Oregon Affordable Housing Tax Credit
- Low-Income Weatherization Program
- Alcohol and Drug Free Housing
- HELP Program
- Tax-exempt Loans

These programs were created to expand Oregon's supply of housing for low-income and very low-income families and individuals by funding new construction, rehabilitating existing housing, lowering financing costs, or reserving units for target populations. The latter includes farmworkers, victims of domestic violence, families and individuals experiencing homelessness, people in recovery, and households with low-wage earners.

Project owners include for-profit businesses, local governments, housing authorities, not-for-profit agencies, nonprofit corporations, private individuals and businesses.

People whose housing needs are met are more stable and less likely to become homeless. Affordable housing leads to more income to spend on food and other necessities, stronger mental and physical health, better behavior and school performance among children, and safer neighborhoods.

More importantly, shelter becomes "home," a valuable entitlement for people to succeed in life.

*\*Program descriptions, rules and regulations are available at [www.ohcs.oregon.gov](http://www.ohcs.oregon.gov).*

# Economic Impact Model

IMPLAN (Impact Analysis and PLANning) Professional

## The Software

OHCS uses IMPLAN Professional software developed by the University of Minnesota to calculate the **multiplier** effect of dollars spent to develop affordable housing.

This multiplier effect is used by analysts to track all economic activities generated from the development of a housing project.

As vendors and craftspeople spend a dollar to purchase goods and services, the dollar multiplies. On the average, every \$1 invested in housing results in more than \$2 of economic multiplier effect.

Simply put, **leverage** means using OHCS money to supplement and assist to obtain additional funds for an investment project, thereby enhancing the total project funding. Leverage is measured as the ratio of the department's investment to the total amount of project funding. For every \$1 invested, up to \$10 is leveraged.

The combined effect of leverage and the multiplier is a total economic benefit that averages \$11 for every \$1 invested (see table below).

## Final Project Economic Impacts

Statewide Impacts*	Conifer Gardens	New Winds	The Watershed	Average
Multiplier	2.07	2.15	2.20	
Leverage	3.37	1.80	10.17	
<b>Total (Multiplier x Leverage)</b>	7.0	3.9	22.3	<b>11</b>

*\*The total leverage for a specific funding stream may vary from these examples.*

# Project Development Impacts

Any residential development activity involves two types of expenditures: “hard costs” and “soft costs.”

Hard costs for structures and improvements reflect the costs of site development and actual construction. Hard costs may also include: street improvements, parking areas, sewers and water mains.

Soft costs include architectural and engineering fees, financing, closing, insurance, legal and accounting expenses, tenant relocation, lease-up, appraisals, building permits, security services, system development charges, and developer fees.

Oregon’s IMPLAN-based model uses actual regional economic data to describe:

- **Direct** or initial spending, such as purchasing supplies and wages.
- **Indirect** spending by industries purchasing from other industries to restock inventory or buy supplies in response to direct spending.
- **Induced** spending by households and governments receiving direct or indirect income.

The economic benefits of a housing project go beyond the construction phase. Operating a housing project on an ongoing basis generates benefits for the state and local economy. Every \$10,000 in rental income generates more than \$22,000 in economic activity statewide and more than \$20,000 locally (see table below).

The impact of labor income is even greater, with every dollar more than tripling in economic activity statewide and almost tripling locally (see table). Labor income includes wages, salaries and proprietor’s income.

The model does not measure social or long-term community benefits of affordable housing development.



Construction is a “hard cost” expenditure.

## Annual Operational Impact (per \$10,000 invested)

	Local Impact			Total	Statewide Impact			Total
	Direct	Indirect	Induced		Direct	Indirect	Induced	
Total Output	\$10,000	\$2,703	\$7,954	<b>\$20,658</b>	\$10,000	\$2,848	\$9,641	<b>\$22,489</b>
Labor Income	\$ 2,408	\$ 957	\$3,293	<b>\$ 6,657</b>	\$ 2,419	\$ 978	\$3,870	<b>\$ 7,270</b>
Value Added*	\$ 6,316	\$1,463	\$4,759	<b>\$12,538</b>	\$ 6,286	\$1,522	\$5,757	<b>\$13,565</b>

\*“Value Added” is a calculated figure in the model that measures the value of the economic outputs less the value of the intermediate consumption necessary to produce those outputs.



**Housing Authority and Community Services of Lane County**



# NewWinds

*Florence*



New Winds provides a safe haven for residents who have severe persistent mental disabilities. Without the support they receive, many would be living under bridges or in other unsafe locations.

## Building a Better Future, Rebuilding Lives

**N**ew Winds, an apartment complex that provides affordable housing for an at-risk population, is considered an economic success by its developer and others affected financially by the construction of the \$2.8 million project.

Dan Paddock, project administrator with Housing and Community Services Agency of Lane County (HACSA), estimates building New Winds resulted in \$600,000 in direct contracts with coastal-area subcontractors and approximately \$200,000 in expenditures at local businesses.



Outdoor amenities at New Winds include bicycle racks and outdoor areas.

### **Developer**

**Investor**

**Owner**

**HACSA Development Director**

**HACSA Construction Supervisor**

**Architects**

**Property Management**

**Social Service Agencies**

Housing and Community Services Agency of Lane County (HACSA)

National Equity Fund

New Winds Apartments Limited Partnership

James R. McCoy

Dan Paddock

William Wilson Architecture, original design

2fORM Architecture, finishing design

Neel Management

Craig and Linda Sylvester, manager

Options Counseling, Inc.

PeaceHealth Counseling Services



“All of the concrete and aggregate were purchased from coastal-area suppliers, plus most of the miscellaneous materials, lumber, sheet metal and hardware were purchased from local businesses,” Paddock explained.

The apartment complex provided more than 40 people locally and 44 statewide with jobs, and generated more than \$1.5 million locally and \$1.9 statewide in personal income to employees and business owners.

Costing \$147,558 per unit, New Winds will remain affordable for its project life of 50 years.

New Winds Apartments Limited Partnership received an annual federal tax credit allocation of \$196,462 to develop the apartment complex. The National Equity Fund paid \$1,758,428 to purchase these credits.

“Without this subsidy, the project would not have been possible,” said Jim McCoy, HACSA development director.



The common room offers residents a place to meet in a non-threatening environment.

**General Contractor**

Essex Construction Services, Inc.

**Key Contractors**

Moulds Mechanical Engineering  
 Hal Pfeifer, P.E., structural engineer  
 North Fork Drywall  
 Roberts Consulting & Engineering  
 DLA, Inc., landscape architecture  
 Baron Plumbing  
 Eugene Tile and Marble  
 Ultra Quiet Floors  
 Balhizer Hubbard Engineers, electrical  
 Lanz Cabinets, Inc.  
 Rock Roofing & Sheeting  
 Muddy Creek, siding  
 Commercial Drapery and Blinds

Benny Hemstead  
 East 2 West, finish carpentry  
 Tall Pine, framing  
 The Carpet Company  
 Lee Hansen, painting  
 WC Finishes, Inc.  
 Lee Landscaping  
 JND Fire Sprinkler  
 Pacific Air Comfort  
 Home Insulation



New Winds residents are up front about appreciating their new homes.

## Impact on Target Population

New Winds not only provides shelter for residents who suffer from chronic mental illness, but changes their lives as well.

This at-risk population is very-low income, requiring subsidized rents. The net rent to the project is \$466 per month per apartment, with tenants paying no more than 50 percent of their income, subsidized primarily by HACSA’s Section 8 funds.

Without New Winds, many residents would be living in unsafe locations, such as on the streets or

under bridges, or in sub-standard housing.

“I am safe here in this beautiful place. Not only is this my home, it is a new life for me,” a tenant shared. “Without it, I would be living on the streets.”

The tenant went on to say, “This is the miracle of my life. I feel blessed beyond belief and thank God every single day for such a miracle.”

Another New Winds resident commented, “I was camping out for over six months through rain and storms under the Florence Bridge.”

<b>Cost per Unit:</b> \$147,558	
<b>Rents:</b>	
One-bedroom	\$466/month*
Two-bedroom	Manager’s Unit
<b>Period of Affordability:</b> 50 years	
<b>Construction Completed:</b>	
December 2007	
* Section 8 vouchers available for many of the units.	

<b>Project Cost</b>	\$2,803,597
<b>Cumulative Economic Impact</b>	
Local	\$4,780,842
Statewide	\$5,509,842
<b>Cumulative Employment Impact*</b>	
Local	40.2
Statewide	44.2
<b>Cumulative Labor Income Impact **</b>	
Local	\$1,585,414
State	\$1,922,009

\* Number of people employed.  
 \*\*Personal Income generated to employees and business owners.

The tenant continued, “People here are friendly and polite and truly concerned about each other, and they help me get through when I am not having a good day.”

Tenants love the friendly, supportive atmosphere at the complex. Nancy Lunak, who has lived at New Winds since it opened in the fall of 2007, said the move was “the very best thing that I have ever done in many, many years. I feel the Lord has his hands on all of us here. I am so happy!”

New Winds is filled with many types of people who are learning to make their home a “community inside a larger community,” said New Winds manager Linda Sylvester.

Motivated to create spaces to support the residents’ unique needs, architect Richard Shugar said his firm, 2fORM Architecture, worked closely with HACSA through the construction administration phase. Shugar also worked closely with the city and neighborhood to ensure the project integrated seamlessly into its surroundings.



Tenant parking is easily accessible at New Winds.

**Project Financing Sources:**

- Oregon Housing and Community Services
- Oregon Mental Health and Addiction Services
- The Department of Housing and Urban Development
- The City of Florence
- The National Equity Fund
- HACSA Board

“Not only is this my home, it is a new life for me.”

– *New Winds Resident*

Tenants are provided with a complete array of services combined with case management.

Primary providers include Lane County Mental Health, Options, Inc., and Peace Health Counseling Services.

General resident services include: housing support, health care, community support services, skill training/employment, food and nutrition, and crisis support.

Wrap-around services provided by such agencies as Florence Food Share, Siuslaw Outreach Services, and the local chapter of the National Alliance for the Mentally Ill offer support, education, advocacy and socialization opportunities for interested residents and their families.

“For many, New Winds is their very first home, a true gift to our special needs people,” Sylvester said.

“The community has taken New Winds into their hearts.”



*To succeed, people  
need a place to call home!*





**Community Partners for Affordable Housing**

The

**Watershed**

**@ Hillsdale**

*Portland*



## Building ‘Green’ Contributes to Economy

**T**he Watershed @ Hillsdale has turned “green” into more than just an environmentally friendly way of building.

A mixed-use project completed in December of 2007, The Watershed impacts its Portland neighborhood three ways: economically, environmentally and architecturally.

Economically, the more than \$11.5 million apartment complex generated almost twice the economic return for invested dollars locally and more than twice statewide.

More than 138 jobs locally and 168 statewide turned the project into a solid financial investment for the developer, Community Partners for Affordable Housing (CPAH).

At \$228,857 per unit, The Watershed will remain affordable for its project life of 50 years.

According to Sheila Greenlaw-Fink, executive director of CPAH, the project benefits the regional economy with a high percentage of building materials sourced locally. Adding to the mix are rents from two commercial condominiums on the ground floor and three floors of housing above.

The Watershed also contributes to the strong identity and economic vitality of the Hillsdale Town Center by providing 3,200 square feet of ground-floor office/commercial space. Based on its location at the crossroads of two major entry points to the town center, its tower is seen as a “gateway” by local businesses and residents.

“Adding 50 residents to the town center, even on fixed incomes, has led to increased vibrancy and business for many of the local merchants,” Greenlaw-Fink said.

**Developer**

**Development Consultant**

**LEED Consultant/Commissioning Agent**

**Investor**

**Architect**

Community Partners for Affordable Housing, Inc.

Housing Development Center

Green Building Services

Enterprise Community Partners

William Wilson Architects



The Watershed's building design and construction incorporated innovative green-building techniques. The project also used materials that minimize life-cycle costs, add to indoor air quality, and reduce utility costs for residents. Additionally, residents and managers were educated on green-building features.

During troubled economic times, this local neighborhood capacity is critical, according to Greenlaw-Fink.

“Tri-Met ridership has increased, along with pedestrian activity into and out of the town center,” she also noted. “The community space at The Watershed offers a place for local neighborhood and business meetings, strengthening the local infrastructure.”

The project also includes a roof garden, a public plaza with rain gardens, structured and secure underground parking, a large multipurpose community room, a residential ‘living room,’ small conference room, group office for service partners, and other small spaces throughout the building.

Environmentally, with its innovative heat-recovery system and other energy-saving improvements, the complex contributes to climate change solutions, conserves natural resources, improves water and energy efficiency, and reduces pollution and urban sprawl.

**General Contractor**

Walsh Construction

**Key Contractors**

Hunter-Davisson, HVAC

Stevenson & Associates, landscaping

Lanz Cabinet Shop, Inc.

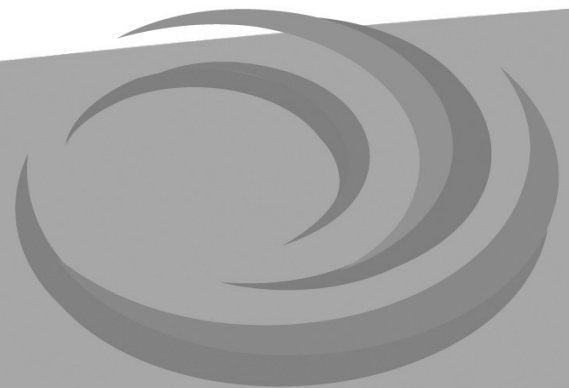
Peninsula Plumbing Company

Merit Electric of Portland

RDF Builders, concrete and earthwork

WMX, framing

Crown Fire Systems



# Benefits to Residents

Environmentally, the complex is also turning residents on to “going green.”

“I feel so much healthier living in a green building,” said Sally Corliss, a senior citizen living in the complex. “I breathe better, and it feels so light and airy. I just love The Watershed!”

Sally enjoys meeting her neighbors at events held at the complex and at the roof-top garden where she grows herbs and marigolds. She also loves the accessibility to bus lines, banks, library, shops and

other local amenities. She has her neighbors to thank for part of The Watershed’s thriving identity.

Through a series of workshops, neighborhood and business leaders participated in the design process, helping to name the building, raising funds for lighting the sign and the tower, and installing a public water fountain. Their involvement helped developers turn a contaminated site into an environmentally friendly housing project serving seniors and formerly homeless veterans.



**Cost per Unit:** \$228,857  
**Rents:**  
 One-bedroom \$582-700/month  
 Two-bedroom \$650/month  
**Period of Affordability:** 60 years  
**Construction Completed:**  
 December 2007

<b>Project Cost</b>	\$11,671,720*
<b>Cumulative Economic Impact</b>	
Local	\$19,364,731
Statewide	\$21,310,392
<b>Cumulative Employment Impact**</b>	
Local	138.9
Statewide	168
<b>Cumulative Labor Income Impact ***</b>	
Local	\$7,041,743
State	\$7,401,806

*\*Cost per unit for structured parking, brownfield cleanup added, offset by proximity to amenities.  
 \*\*Number of people employed. \*\*\*Personal income generated to employees and business owners.*



“The neighborhood has also been very generous in meeting household needs, and the on-site manager maintains a wish list of needed items to facilitate matches between those who have items to donate and those who might need them,” Greenlaw-Fink said.

Forty of The Watershed’s 51 units serve seniors who earn less than 60 percent of Portland’s median income of \$47,500 for one-person or \$54,333 for two-person households, with rent subsidies provided through the Housing Authority of Portland. The project includes eight units for veterans in collaboration with the Veterans’ Administration.

Also providing on-site assistance and program support to residents are Northwest Pilot Project, the Oregon Veterans’ Administration, and Neighborhood House. A senior center with a Loaves & Fishes meal site is about a mile away.

“Since many of the residents were homeless or faced significant housing insecurity, their lives have been truly stabilized,” Greenlaw-Fink said. “One senior, who became a foster child at the age of 2, calls this his first real home!”

## Why ‘Green’ Housing?

**G**reen communities strive to balance environmental, economic and social factors.

“And the health impacts on residents are very positive,” Greenlaw-Fink pointed out.



The finished complex reflects green-building standards, including cascading rain gardens that filter and control flow of water to nearby watersheds, Stephens Creek and Fanno Creek.

At The Watershed, residents enjoy a healthier indoor environment in the non-smoking building. Energy savings reduce the need for residents to have to choose between heat or electricity and other basic necessities.

Proximity to area services reduces transportation costs, provides better access to local jobs, and allows residents greater interaction with their community.

Owners benefit from operating cost savings through reduced utilities, maintenance and turnover. Market positioning, distinction and viability are increased, as are public relations and community goodwill.

### Project Financing Sources:

Network for Oregon Affordable Housing  
Community Partners for Affordable Housing  
Oregon Housing and Community Services  
The Collins Foundation  
Office of Sustainable Development  
Environmental Protection Agency  
Business Energy Tax Credits  
Commercial Condo Sale

Portland Development Commission  
Bank of the West  
City of Portland  
Meyer Memorial Trust  
Metro: Centers Development/Implementation  
Enterprise Community Partners  
Wells Fargo  
Hillsdale Neighborhood/Business



Resident  
Sally Corliss

*Photo by  
Harry Connolly,  
used by permission  
from Enterprise*

CPAH received grants from the City of Portland Office of Sustainable Development and the Enterprise Foundation Green Communities Initiative to offset the cost for green-building features, and from Metro for the transit-oriented development.

The complex was also the first nonprofit recipient in Oregon of an EPA Cleanup Grant. The Housing Development Center was instrumental in securing these grants.

The project's single largest funding came via a Low Income Housing Tax Credit equity investment from Enterprise of \$6.8 million.

Additionally, with a \$155,000 grant from Meyer Memorial Trust and a \$47,500 grant from The Collins Foundation, a \$215,000 loan from Bank of the West, and \$20,000 of its own funds, CPAH purchased 1,319 square feet of the condominium space for its permanent offices.



Anna Lopez, left, and Vonnie Hiatt commend The Watershed for providing affordable housing for seniors



**Shelter Resources and ACCESS**

# Conifer Gardens

*Medford*



Patios and landings are part of the amenities at Conifer Gardens.

## Complex Creates Jobs, Affordable Housing

Owner Al Hanson started the economic ball rolling at Conifer Gardens when he sold the Medford complex below its assessed value to Shelter Resources, Inc., and ACCESS, Inc.

Hanson was not a typical apartment building owner, according to Joel Ing, managing director of Shelter Resources, the agency that oversaw the Conifer Gardens project.

“He also gave us repeated extensions, allowing us to move forward,” Ing said of Hanson’s generosity.

Ing said the \$4 million project came at a time Medford’s housing prices were “going through the roof.”



Gardens and wide lawns are added amenities for residents.



### **Developers**

Shelter Resources, Inc.

ACCESS, Inc.

### **Owner**

Conifer Gardens, LP

### **Architect**

Ron Grimes Architects

David L. Evans, principal

For the 50 seniors who pay 30 percent of their monthly income to live at the complex, Conifer Gardens “fits in squarely with what we’re trying to do,” Ing said.

The project not only provided housing for Medford’s seniors, but created more than 33 jobs for many of the city’s construction industry workers.

“The general contractor, architect and all the key contractors are all local residents from Jackson and Josephine counties,” said Cindy Dyer, manager of the Housing Department of ACCESS. “This project created jobs for many local people.”

The project also created 34.5 jobs statewide, and impacted the local economy by \$3.9 million and statewide by \$4.5 million. Costing \$76,778 per unit, the complex will remain affordable for its project life of 50 years.

Residents also benefit financially with rent subsidies, energy-saving features that help reduce living costs, and proximity to shops and other amenities.

## Residents, Community Impact

**M**axine Abbot proudly calls her Conifer Gardens apartment “my home.”

Maxine loves her life at Conifer Gardens, a complex serving seniors age 62 or older. She wasn’t

always so fortunate with her housing options. After qualifying for disability for rheumatoid arthritis, she lived on her son’s property in an old trailer with faulty heating.

“No one appreciates Conifer Gardens more than I do,” said Maxine, who raised five children on her own, surviving by working at low-paying jobs.

Maxine is quick to say her new home provided not only much-needed relief from her tenuous housing situation, but a place to live comfortably and thrive.

Conifer Gardens was built in 1973, aided by a Federal Housing Administration loan and a HUD Housing Assistance Payment rental contract that ACCESS and Shelter Resources renews annually.



Maxine Abbot loves her Conifer Gardens apartment.

**General Contractor** William R. Lovelace Construction, Inc.  
**Key Contractors** Kaylor Electric  
JM Construction  
Rogue Valley Plumbing  
Crater Ironworks  
Dennis Weathers Moving  
McMurray & Sons Roofing  
Inkrote Floors  
Laurie Sager & Associates Landscape Architects

**Project Financing Sources:**  
City of Medford  
Federal Home Loan Bank  
Housing and Urban Development  
Oregon Housing and Community Services

“You definitely become involved in a little world here.”

*Warren Champagne  
Conifer Gardens Resident*

The complex targets residents who are at least 62 years or older earning less than 50 percent of the area’s median income. In Jackson County, the average incomes for one person fall between \$18,500 to \$29,600.

Centrally located, Conifer Gardens is nestled in a mature neighborhood with mixed land uses, including commercial, assisted-living and multi-family residential housing. Within walking distance are retail shopping centers, a mix of offices, a health center, and smaller health-related businesses.

At the time of acquisition, the high cost and shortage of housing, particularly for seniors, in Medford had been prevalent for a number of years. The city is ranked very low in housing affordability – 41<sup>st</sup> among 50 western regional areas.

Medford also has a higher percentage of elderly than state and national averages, and needed housing that met the needs of its elderly population. About two-thirds of the city’s seniors faced a housing burden, threatening their ability to afford housing.

“This project aids significantly in relieving the valley of some of the senior housing shortfalls,” Medford Mayor Gary Wheeler said.

“Senior citizens are among the most affected by these trying economic times, and it is imperative that, as a community, we provide affordable housing solutions to this vulnerable age bracket,” Wheeler added.

Wheeler credits ACCESS, Shelter Resources and the Community Development Block Grant program for the Conifer Gardens project. The 52-unit complex is one of a few in Medford with a community room and a wide array of services that are totally dedicated to low-income elderly. Rent is \$445 per month for the 16 studios and \$509 for the 36 one-bedroom apartments. With subsidies, residents pay only 30 percent of their personal income toward rent.

“We, at the city of Medford, strive to improve the quality of life for everyone everyday,” Wheeler said. “By helping the seniors of our city be more independent, we all win!”

<b>Project Cost</b>	\$3,992,440
<b>Cumulative Economic Impact</b>	
Local	\$3,971,430
Statewide	\$4,511,967
<b>Cumulative Employment Impact*</b>	
Local	33.2
Statewide	34.5
<b>Cumulative Labor Income Impact **</b>	
Local	\$1,191,675
State	\$1,480,657

**Cost per Unit:** \$76,778

**Rents:**

    One-bedroom   \$509/month

    Studio           \$445/month

**Period of Affordability:** 50 years

**Construction Completed:**

    August 2008

\* Number of people employed.

\*\*Personal Income generated to employees and business owners.



## Credits

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OHCS Deputy Director

Housing Division Administrator

Information Services Division Administrator

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Please call for more information or if you have a disability and need this report in an alternate format.

This report is also posted on the OHCS Web site: [www.ohcs.oregon.gov](http://www.ohcs.oregon.gov)



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