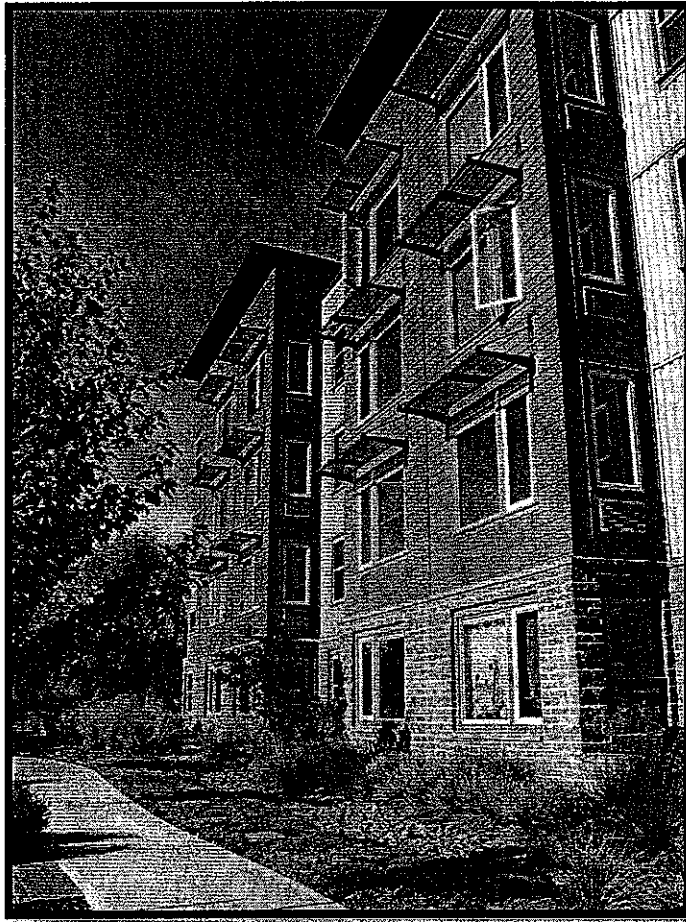


Charleston Apartments

Wilsonville

Northwest Housing Alternatives built this new affordable apartment community in 2009. The Charleston Apartments now provides 37 units of housing for entry level workers or retired seniors alongside 15 units for people in recovery from mental illness.



Financing Summary

Sources	
Private Equity (LIHTC)	\$6.1 mil
Private 1 st Mortgage w/OAHTC (average foregone revenue per year = \$19,959)	\$700k
Federal gap funding (HUD 811, HOME)	\$2.2mil
State gap funding (OMHAS)	\$100k
Owner funds	\$50k
Total Project Cost	\$9.1 mil

Jobs created = 59 direct and indirect jobs created by construction and 16 ongoing jobs created by households occupying new units

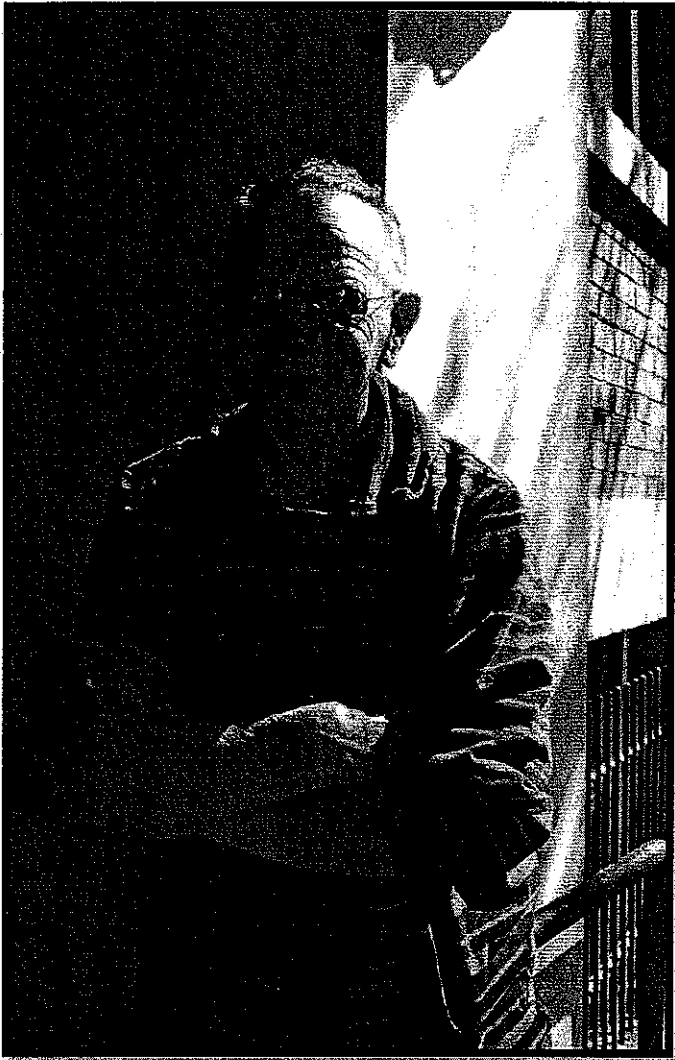
Rent saved through OAHTC = \$47 per household per month

Average household income = \$1,340 per month

Quimby Apartments

Bend

Northwest Housing Alternatives acquired and rehabilitated the Quimby Apartments in 2010 so that it can continue to provide 52 units of housing for seniors. The project was a "Preservation Project" resulting in a renewed 20 year commitment of federal rent subsidies.



Financing Summary

Sources	
Private Equity (LIHTC)	\$3.2mil
Private 1 st Mortgage w/OAHTC	\$1.7mil
Federal gap funding (HOME, Weatherization)	\$1.2mil
State gap funding	\$100k
Owner funds	\$500k
Total Project Cost	\$6.7mil

Additional private debt made possible by the OAHTC = \$550k

Estimated value of the HUD Section 8 contract = \$290,212 per year

Average household income = \$984 per month