

NEWS RELEASE

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Governor Brown Announces New Development Fund to Address Workforce Housing Shortage

New fund aims to help family-wage workers live near their jobs

(The Dalles, OR) — Governor Kate Brown's North Central Regional Solutions program (Regional Solutions) and the Mid-Columbia Economic Development District (MCEDD) announced today a program to address the shortage of workforce housing in the Columbia River Gorge.

The lack of affordable workforce housing has been identified as a major barrier to economic development in the North Central Region. To respond to this need, Regional Solutions is working with the private sector, local municipalities, and not-for-profit and philanthropic organizations to create the North Central Attainable Housing Development Fund.

"I am eager to see this innovative fund in use," said Governor Brown. "This strategic state investment leverages private funds to allow family-wage workers to live where their jobs are, cut down on costly commutes, and invest in communities. These families are the backbone of Oregon and it is essential to our economic health to support them in the best way possible."

The purpose of the Attainable Housing Development Fund is to provide funding for gap lending to aid in addressing the attainable housing challenge in Hood River, Wasco, and Sherman counties. This new program is designed to provide loan resources to address a shortage of quality housing stock at prices and rental rates which are commensurate with the financial capabilities of workers and households in the region. Goals for the fund include development of tangible assets through housing development, providing opportunities for those in the region to live where they work, and supporting the middle market of 80 to 120 percent median family income. Uses are intended to include pre-construction, rehabilitation, and loan guarantees.

The Oregon 2013-2015 Legislatively-Adopted Budget included \$2 million for this purpose. MCEDD serves as the fiscal administrator for the fund.

“This significant investment by the State of Oregon offers us an opportunity to seed a self-sustaining, long-term fund which will help address one of the region’s primary economic barriers. As the fund representative, we are anxious to put these dollars to work in our local communities,” said Amanda Hoey, MCEDD Executive Director.

Applications should be submitted to Eric Nerdin, MCEDD Loan Fund Manager, eric@mcedd.org. Applications will be reviewed on an ongoing basis until all funds are obligated.

[Additional fund information](#)

[Additional information about the North Central Regional Solutions Program](#)

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Working with Communities

North Central Region

North Central Region: Hood River, Sherman, and Wasco Counties



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