



HOUSING AUTHORITY OF YAMHILL COUNTY

April 15, 2021

Senator Betsy Johnson, Co-Chair  
Senator Elizabeth Steiner Hayward, Co-Chair  
Representative Dan Rayfield, Co-Chair  
Members of the Joint Committee on Ways and Means

Re: American Rescue Plan Act – Affordable Housing Development

Committee Members:

Housing Authority of Yamhill County is requesting \$5,000,000 of development funds for the phase 1 of Status Village.

Status Village Phase 1 is a 76 unit affordable housing development in McMinnville, Oregon that will serve low income families and individuals, while insuring housing for community of color. Stratus Village will be the first new affordable housing project developed in McMinnville in over 10 years. During this time, the need for affordable housing has grown and now greatly surpasses our ability as a housing authority to address the need.

Stratus Village will be built on land owned by the housing authority. We have the support of our city government in this development. HAYC will invest our own cash resources and Section 8 project-based vouchers in the development of Stratus Village.

The total project cost for Stratus Village is approximately \$28,000,000. This includes the development of housing and a community building that will serve both Phase 1 (76 units) and Phase 2 (124 units). HAYC anticipates using Low Income Housing Tax Credits, conventional debt, local resources, and our own development capital. The leverage of state money will be 6:1.

Thank you for taking the time to consider this request.

Sincerely,

Vickie Ybarguen  
Executive Director