



Oregon

Governor Kate Brown

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Construction of 180 Affordable Homes Set to Begin in Salem

SALEM, OR – Community Resource Trust, Mountain West Investment Corporation and Oregon Housing and Community Services (OHCS) are excited to announce the groundbreaking ceremony for the Cornerstone Apartments on **August 10, at 10:30 am**. Speakers will include Community Resource Trust Board Chair Paul De Muniz, Director of OHCS Margaret Salazar, and Salem Mayor Chuck Bennett. The location of this celebration is **3350 Portland Road NE, Salem, Oregon**.

The Cornerstone Apartments will be located in the Northgate neighborhood of Salem and once completed, the apartments will provide 180 new affordable homes for households at or below 60% of the Area Median Income (AMI). The unit mix will be: 48 three-bedroom; 95 two-bedroom; 25 one-bedroom; and 12 studios.

In addition to these new affordable homes, a 4,500 square-foot community center will provide the residents with access to on-site services including a mini health clinic through Northwest Human Services; adult English literacy education and GED preparation through the Mid-Valley Literacy Center; application assistance and case management through the Oregon Department of Human Services; financial literacy and life skills courses through Mid-Willamette Community Action Agency; health/fitness and community café through Catholic Community Services; and a food pantry and community gardens through Marion-Polk Food Share.

“It’s the services that really make this project special, and they have been integral to the planning since day one. The goal is to help stabilize families in need and support them on their path to self-reliance. Thanks to our partner organizations and agencies, that goal will be a reality.”

-Jason Tokarski, Vice President of Mountain West Investment Corporation

The ground breaking of the Cornerstone Apartments is especially noteworthy as it is the first Local Innovation and Fast Track (LIFT) housing program community to begin construction in Oregon. The Oregon Legislature committed \$40 million toward the LIFT program during the 2015 Legislative Session. LIFT provides funding for the construction of affordable housing in

both urban and rural areas of the state of Oregon. In January of 2017, OHCS awarded the \$40 million in LIFT funds towards the development of 919 new affordable homes. [A list of 2017 LIFT project awards can be found here.](#)

In July of 2017, the Oregon Legislature allocated an additional \$80 million to the LIFT program. “Every Oregonian deserves a safe and stable place to live. With it, our children will do better in school, our families will be able to grow, and older Oregonians can stay at home. I commend the Legislature for their commitment to addressing the housing crisis and supporting my LIFT recommendations during the 2017 Legislative Session.”-Governor Kate Brown

In addition to the Oregon Legislature and OHCS, the City of Salem has demonstrated commitment toward the goal to build affordable housing in the community by allocating \$1.15 million toward the Cornerstone Apartments.

“Cornerstone is truly a collaborative initiative. We have worked in the trenches with OHCS, the City of Salem, and Key Bank in order to get to this point where we are ready to build 180 affordable units in Salem. Community Resource Trust and Mountain West thank our partners and the Oregon Legislature for making this project possible.”-Beth Hays, CEO of Community Resource Trust

Community Resource Trust is a nonprofit corporation first established in 2011 as a land trust. In 2015, Beth Hays assumed a leadership role in the organization. Hays previously worked with Mountain West Investment Corporation’s philanthropic arm, which has been responsible for the construction and funding of the Career Technical Education Center (CTEC)—a public/private partnership with the Salem-Keizer School District led by Chuck Lee of Mountain West Career Technical Institute. Since 2015, Community Resource Trust has served as the nonprofit fiscal agent for CTEC. Hays says that Cornerstone is the organization’s first affordable housing project. “We look forward to future collaboration with OHCS as we continue to address housing needs in our community.”

Oregon Housing and Community Services is the state of Oregon’s housing finance agency and works closely with partners across the state to develop affordable housing and provide service solutions that provide all Oregonians with the opportunity to pursue prosperity and live free from poverty.

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