



noah-housing.org

NOAH

NOAH is a certified nonprofit community development financial institution (CDFI) that was established by Oregon banks to increase the state's supply of affordable housing. NOAH strengthens communities through flexible financing, strategic partnerships and creative solutions that build and preserve affordable housing in Oregon. With total assets exceeding \$120 million, NOAH offers a variety of loan products to support the acquisition, renovation and construction of affordable housing properties. Since its beginning in 1990, NOAH has funded over \$290 million in loans, leveraging over \$1.1 billion in total project capital. NOAH has also led a statewide preservation initiative and has provided over \$38 million to acquire and preserve 22 properties that were at risk of being sold and lost as a source of affordable housing. NOAH's affiliate MPower coordinates all aspects of energy and water efficiency upgrades in affordable housing properties.

Financial and Social Impact

- Exceeded \$290 million in lending for affordable housing leveraging over \$1.1 billion investment.
- Created, with partners, our affiliate MPower which has completed 28 energy retrofits affecting 2,321 units and creating predictable savings.
- Developed a loan program to fund land acquisition in communities experiencing high land cost escalation due to gentrification.
- Launched ReHome, a program that helps owners of substandard manufactured homes replace them with healthier, sound homes.
- Facilitate the Oregon Housing Preservation Project, a statewide collaboration of public and private stakeholders dedicated to preserving Oregon's at-risk, federally subsidized housing.

Success Story: The Admiral, Portland, OR

The Admiral is a 37-unit historic property located in the heart of downtown Portland. This federally assisted property was at risk at being lost as affordable housing when its owner decided to sell it. NOAH worked closely with REACH Community Development (the nonprofit purchaser), HUD, city of Portland officials and the seller to ensure that the property would be purchased, renovated and preserved as a valuable resource for its long-time, very low-income, senior and disabled residents. NOAH provided acquisition and permanent financing.

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