



*** NEWS RELEASE ***

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**Green, affordable living in North Portland—learn more at
Woolsey Corner Grand Opening on November 18**

City Commissioner Nick Fish is event's keynote speaker, joined by affordable housing nonprofit Proud Ground, project developer Eli Spevak, other partners

November 15, 2010 – Portland, OR –

**Woolsey Corner Grand Opening
Thursday, November 18th, 9:30 am to 11:30 am
4475 N Trenton St., Portland, OR 97203**

Join Proud Ground, Orange Splot LLC, the Portland Housing Bureau and Clackamas County Bank on November 18 for the grand opening celebration of Woolsey Corner. There will be refreshments (pumpkin spice donuts made to order!), music and remarks from Commissioner Nick Fish, the Housing Authority of Portland, and project partners. There will be tours throughout the morning.

Woolsey Corner is an 8 unit, family-friendly, green housing development project featuring 2 & 3 bedroom flats and townhomes located in vibrant New Columbia. Priced from \$107,600 - \$143,000 and available to low/moderate-income first-time homebuyers, Woolsey Corner is directly across the street from Rosa Parks Elementary School and the newly-expanded University Park Community Center; it's right next to the Seeds of Harmony community garden and is on the TriMet #4 bus line.

Developed by Eli Spevak of Orange Splot, LLC, with financing from Clackamas Community Bank, affordable land and density transfers from the Housing Authority of Portland, and tax increment financing from the Portland Housing Bureau to reduce the unit sales prices, Woolsey Corner is a permanently affordable housing development, available to low/moderate-income first time homebuyers with annual household incomes up to 80% AMI (e.g., \$51,300 for a family of three). The nonprofit homeownership organization Proud

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Dreams Start Here.

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Ground will market the units, provide homebuyer education & counseling services, and will manage the permanent affordability of the units upon resale.

Woolsey Corner features a shared interior common unit with space for community gatherings, a guest room, bathroom, and bike parking. A central exterior courtyard serves as a play area and social gathering space, anchored by an existing silver maple tree and surrounded by newly planted fruit trees and blueberry bushes.

The countless green features add up to big savings on utility bills for Woolsey Corner homeowners. The homes exceed the standards of the State of Oregon High Performance Home Program and will be certified as Earth Advantage Platinum. Green features are detailed below.

In keeping with the tradition of other Orange Splot developments, Woolsey Corner features fun and artistic design elements including: reclaimed brass musical instruments integrated into the exterior stair railings, a trumpet-shaped bike rack, artistic gable end details with stained glass and cedar, arched window trellises, and an entryway of cedar and welded bike rims.

Woolsey Corner's Green Features

- Earth Advantage Platinum certification
- Preservation of existing mature Silver Maple Tree
- 'Live edge' maple interior window sills
- Ductless mini-split heating system
- Solar hot water for all units
- FSC certified stranded bamboo flooring
- Durable plywood cabinets with 18"x18" large format porcelain tile countertops
- All Energy Star appliances
- Eco-roof roof on trash/recycling enclosure building
- Insulation well beyond code: R-30 walls; R-60 ceilings
- Triple pane windows (u=.21)
- Rainscreen siding system
- Energy Recovery Ventilators for each unit

More information:

http://orangesplotllc.blogspot.com/2008/01/woolsey-commons_09.html

About Proud Ground (www.proudground.org)

Proud Ground is a nonprofit organization that provides affordable homeownership opportunities for people who work and live in our community. Working with community partners, lenders, builders and others, Proud Ground prepares families and individuals for homeownership; renovates existing homes; builds new, energy-efficient affordable homes; offers homeowners tools to be successful; and manages transactions to keep homes affordable for generations to come.

In a period of deep economic decline marked by a steep foreclosure rate, Proud Ground has a 0% foreclosure rate among its homeowners. A core feature of Proud Ground's program is extensive homebuyer education and counseling, and ongoing, post-purchase support of homeowners.

Since 1999, Proud Ground has created 124 new homeowners:

- The median sales price of a Proud Ground home in 2010 is \$126,900, vs. \$240,000 for a market-rate home in Portland.
- The median price of a Proud Ground home upon resale is \$126,000.
- The median household income of Proud Ground homeowners is \$32,400 / 58% MFI.
- 51% of Proud Ground families are from communities of color.
- Proud Ground has administered \$8.2 million in subsidy to buy-down the purchase price of the 1112 homes in its portfolio; to make those same homes affordable today would require approximately \$10 million in subsidy.

More information: <http://www.proudground.org/about/media-resources/>

Print quality photos and Proud Ground homeowner stories:

http://drop.io/proud_ground_photos_stories

About Eli Spevak and Orange Splot LLC (<http://orangesplotllc.blogspot.com/>)

Woolsey Corner developer Eli Spevak, principal Orange Splot LL, has a long history with unique green building, and earlier this year he was awarded Portland's top award for business sustainability, the Businesses for an Environmentally Sustainable Tomorrow (BEST) Award, in the Sustainable Products and Services category.

Orange Splot LLC is a housing development company and general contractor with a mission to pioneer new models of community-oriented, affordable, green housing developments in Portland - ideally within an easy bike ride of Eli's house in North Portland. Orange Splot believes that one of the most important things we can do to minimize our ecological footprint is to live in less space, and to do so within a larger community in which it's easy (and fun) to share resources.
