



*** NEWS RELEASE ***

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Woolsey Corner Construction Open House this Thursday, June 17, 11 am

The green housing development in New Columbia, a partnership between housing developer Eli Spevak and nonprofit Proud Ground, will serve eight first-time, low-income homebuyers

June 16, 2010 – Portland, OR – Woolsey Corner is framed up and roofed. Windows and solar panels are in. Siding is climbing up the exterior of the building and insulating and sheet-rocking begin soon.

To tour the site and see what's inside the walls before everything gets covered up, visit the **Woolsey Corner Construction Open House this Thursday, June 17th, 11:00 am, 4475 N. Trenton St.** (intersection of N. Trenton and N. Woolsey).

Woolsey Corner developer Eli Spevak and his company Orange Splot LLC are known for green development. In fact, Orange Splot was recently awarded Portland's top award for business sustainability, the Businesses for an Environmentally Sustainable Tomorrow (BEST) Award, in the Sustainable Products and Services category.

Woolsey Corner's green features include:

- R30+ wall system (exterior rigid foam, interior 'flash and bat')
- Triple pane u=-.21 windows
- R60 attic insulation
- Mini-split heat pump system
- Pre-cut "Optimized" lumber package
- Solar water panels for all units
- Green-roofed trash enclosure

Woolsey Corner is an eight unit cohousing-condominium project in North Portland's New Columbia neighborhood. Thanks to funding from the Portland Development Commission, the homes will be priced from \$118,000 - \$155,000, affordable to low/moderate-income first-time homebuyers earning up to 80% Area Median Income. Proud Ground will provide homebuyer education and counseling for Woolsey buyers, and will ensure the homes' permanent affordability upon resale.

"At Orange Splot, we're thrilled to be partnering with Proud Ground and PDC on our first joint project, Woolsey Corner, so that all 8 units will be affordable in perpetuity to first time homebuyers," says Orange Splot principal Eli Spevak.

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Woolsey Corner architect Mark Lakeman, of award-winning Communitecture, Inc., describes some of Woolsey's green – and other unique – features:

“Woolsey Corner is wrapped in external insulation and finished with a rain screen that will help with ventilation and longevity. It also features centralized heating and cooling systems that will maximize efficiency and reduce costs, with roof-top solar hot water systems for each unit.

“Located immediately on a public transit line, Woolsey also features a shared common house that includes a living room for community gatherings, guest room, bathroom, and bike parking room. The units will incorporate numerous recycled and natural features including live edge natural wood trim locally harvested from the urban forest.

“One of the most interesting and unusual features of Woolsey Corner will be the integration of reclaimed brass musical instruments into the railings and other metal work of the project, including gable end details and possibly exterior light fixtures.

“We are also scheming to incorporate train car parts into functional artwork, inspired by the project's proximity to a rail line as well as its location and site history.”

Future story and photo opportunities connected to Woolsey Corner:

- Open house later this year when the project is near completion.
- When the first homeowner moves in.
- When the last/eighth homeowner move in.

More information about Woolsey Corner and Orange Splot LLC:

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

About Proud Ground

Since 1999 Proud Ground has made lasting investments in the financial stability and assets of low/moderate-income families by addressing the critical need for more affordable homeownership opportunities – opening the door to the long-term wealth building, stability, and pride of owning a home.

In a period of deep economic decline marked by a steep foreclosure rate Proud Ground has a 0% foreclosure rate among its homeowners. And while many working Americans cannot afford homes even at current prices, Proud Ground continues to identify new homeowners.

“Even in the current market, homeownership is less accessible than it has ever been,” Proud Ground Executive Director Jesse Beason says. “Today's generation is facing an average sales price that is more than twice that of our parents and grandparents. We are grateful to be able to make homeownership a reality for many who've been shut out of that American Dream.”

More information about Proud Ground and media resources:

<http://www.proudground.org/news/proud-ground-media-resources/>
