

# SHARING THE FUTURE



Photo by Patricia Collins

## Proud Ground scores funding wins

Despite the economy, Proud Ground's housing development work moves forward, thanks in part to generous support – of a variety of types from a variety of sources.

Proud Ground's housing development in East Portland, Svaboda Court, received two jolts of support recently:

- Community Frameworks' SHOP award of \$120,000 will lower the purchase prices of eight homes in the project, in exchange for some sweat-equity hours provided by the homebuyers.
- Lower purchase prices can come through more affordable loans too. A \$100,000, low-interest loan from the Religious Community Investment Fund will reduce costs by replacing an early, higher-interest acquisition loan.

The Collins Foundation awarded Proud Ground a \$50,000 grant over two years for homeownership and housing development work – following its three year, \$90,000 grant that launched our housing development program.

“The Collins Foundation is delighted to support the work of Proud Ground. Despite a very difficult economy, this nimble and creative organization continues to advance its mission of creating permanently affordable homes,” explains Collins Foundation Executive Vice President Cynthia Addams.

“The projects being developed today will be vital to the next wave of first-time home buyers.”



### What's Inside

Woolsey Corner – coming soon!

2009 wrap-up

Our latest partnership

We have bees

## Coming soon: Green living and gardening at Woolsey Corner

Acclaimed co-housing developer Eli Spevak, principal at Orange Splot LLC, lends his expertise and style to Proud Ground and affordable homeownership. Eli's current project is Woolsey Corner, an eight unit cohousing-condominium project in North Portland.

"Ever since I learned about the land trust model I've been interested in finding a way to make high quality, community-oriented housing available to lower income working families," explains Eli.

"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."



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**Eli Spevak, Orange Splot principal**

What is co-housing? According to Eli, "We believe 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.

"[Co-housing] combines small, functional and beautiful homes with interior and exterior common spaces. These communities are designed to foster interaction among residents and make it easy for neighbors to share resources."

For more information on this project and on co-housing, visit <http://orangesplotllc.blogspot.com/>

## 2009 was a year to remember

**10 new homeowners bought their first home through Proud Ground in 2009 – thanks to your support! Here's a bit more about these new homes and homeowners:**

- They bought at a price they could afford: Proud Ground's median sales price in 2009 was \$137,000 (vs. \$247,000 for a market-rate home in Portland last year).
- Average household income of these new homeowners: \$35,000 (56% AMI).
- 50% of these households are from communities of color.
- Proud Ground administered \$913,000 of community investment to make these homes affordable.
- 70% of these new homeowners can send their children to their neighborhood schools, knowing that they won't have to move during the school year.
- Victoria & Venique welcomed their newest family member soon after settling into their new home!
- Jeff, Carrie, and daughter Katy added Princess the puppy to their household.

## Community partnerships = new homeowners

Proud Ground had the privilege of partnering with the Minority Homebuyer Assistance Collaborative to help two families achieve homeownership.

MHAC, a local coalition dedicated to promoting minority homeownership, provides culturally specific education & counseling services. The coalition also has small grants available to help households on their way to homeownership.

New Proud Ground homeowner Tracie is a perfect example of the difference MHAC can make. Tracie fell in love with her brand new, Earth Advantage town home in Lents from day one. Though the home was offered through Proud Ground for \$124,499, the monthly payments were still just a bit too high for Tracie's budget.

MHAC's \$5,000 down-payment grant was just the right amount to bring Tracie's monthly payments down to a level that made owning her first home possible.

"There's not a better feeling than becoming a homeowner," Tracie explains as she describes the impact homeownership has on her and her three children. "I feel such joy; I can't believe this is really mine. Hopefully now my kids will want to become homeowners."



**"There's not a better feeling than becoming a homeowner. I feel such joy; I can't believe this is really mine."**

Tracie Cole  
Proud Ground homeowner through this partnership

## Bees: more than pollinators

We have bees. I tell you this because, well, we've been telling everyone: We have bees. Honeybees, to be precise – *Apis mellifera*. In our backyard. On purpose.



Honeybees in our backyard!

When we first opened the door to our new home, I wasn't thinking of beekeeping. A fresh coat of paint, yes. New appliances, sure, someday. But, never bees. We didn't even think we wanted a yard.

This is what owning a home does for you. And, what we at Proud Ground believe it can do for everyone. It transforms you. It creates possibilities. It allows for a future you never before imagined for yourself or your family.

Here's to a year of possibilities and bright new futures for a new generation of homeowners.

My best to you in your home,

# HAPPY SPRING

FROM ALL OF US AT PROUD GROUND

Photo courtesy of Debra & Tim Prickett



## Proud Ground is

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*Cover and back page photos by Proud Ground homeowners*



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