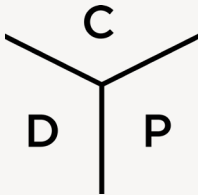
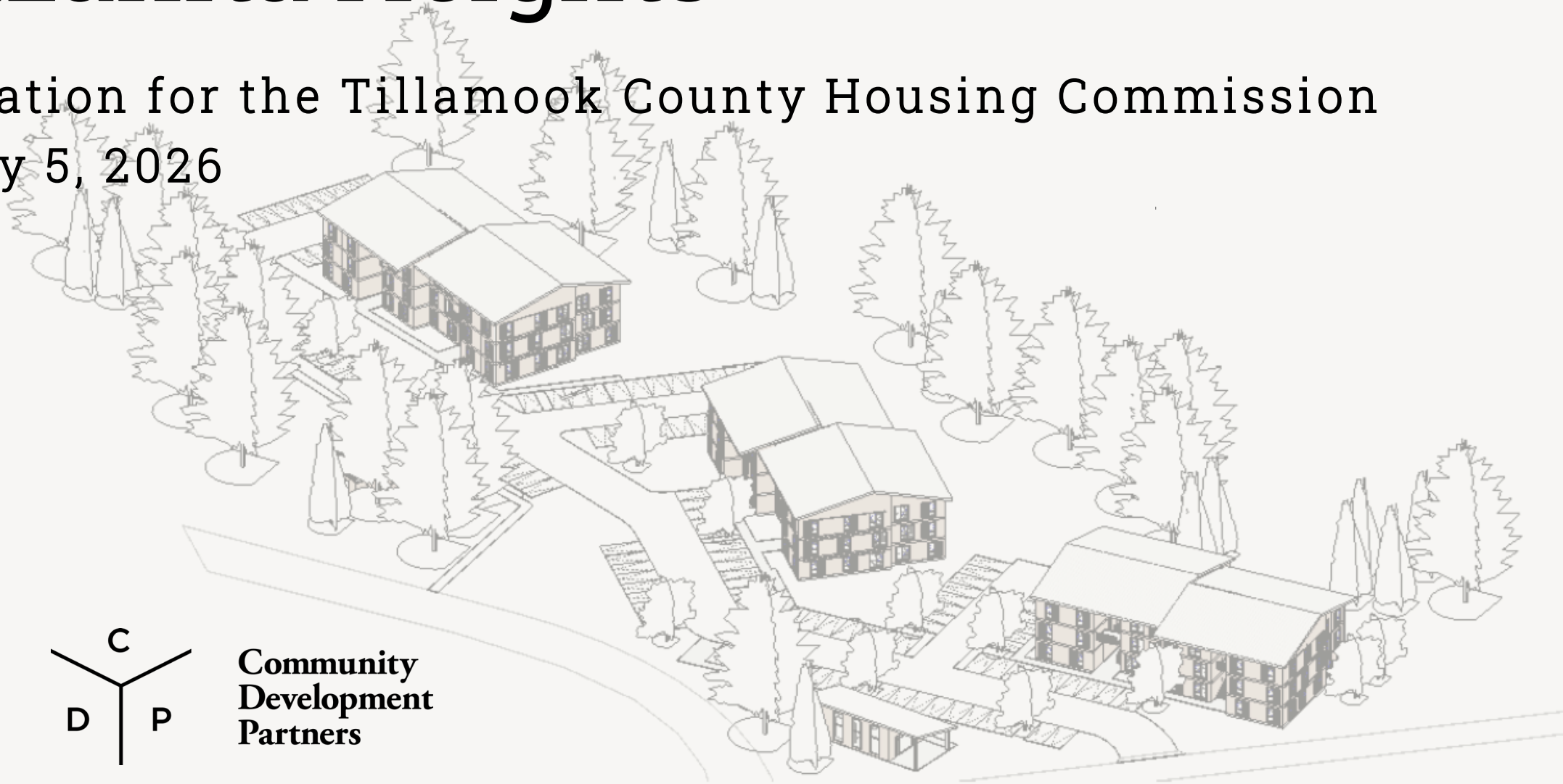


Manzanita Heights

Presentation for the Tillamook County Housing Commission
February 5, 2026



**Community
Development
Partners**



Presenters

Lucy Corbett, Senior Development Manager
Community Development Partners
lucy@communitydevpartners.com



Hsu-Feng Andy Shaw, Executive Director
Northwest Oregon Housing Authority (NOHA)
hsufengandy@nwoha.org



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Project Sponsors

NOHA and CDP will partner on the project. CDP is the development consultant for NOHA, who will be the long-term owner/operator of the project.

This will be the third collaboration between CDP and NOHA.



Broadleaf Arbor, St. Helens, OR *completed 2023*



Owens Adair II, Astoria, OR *under construction*

Project Sponsors



NOHA Organizational Background

- Regional housing authority formed in 1983 by the official action of Clatsop, Columbia, and Tillamook counties
- Owns and operates 704 affordable rental apartments. NOHA is also actively developing 192 additional affordable units, with 50 units currently under construction and an additional 142 units in predevelopment.
- Operates the Housing Choice Voucher program that serves 1,224 low and very low-income households
- Provides property management and resident services at some properties

Project Sponsors

CDP Organizational Background



- Founded in 2011, CDP develops and operates life-enhancing affordable housing with a focus on long-term community engagement
- Offices in Portland and southern California, and developments in OR, CA, AZ, NV, NM, CO
- Owns and operates 4,800+ affordable rental apartments across 60+ unique projects
- Frequently partners with non-profit housing organizations
- Strives to integrate sustainability and art in meaningful ways in every project
- Certified B Corporation

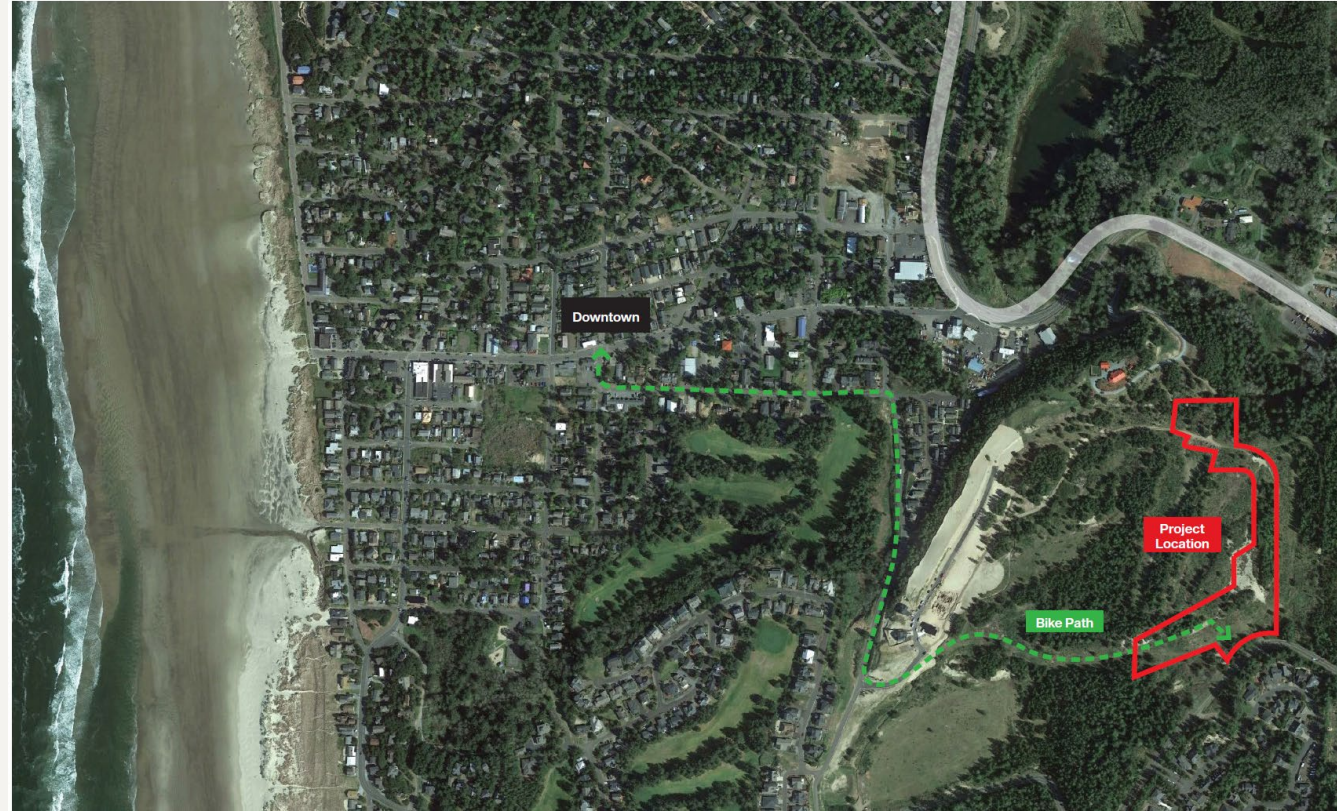
Project Vision and Goals

- Provide much needed workforce and affordable housing for Manzanita and the North Coast communities
- Diversify the affordable housing income levels provided by the adjacent Manzanita Pines project being developed by Home First and the much higher income single family homes in the area
- Income levels, including some 80% AMI units, are informed by the Tillamook County Housing Needs Analysis, which showed a need for workforce housing
- Develop a cost-efficient model for affordable housing in non-urban areas like Manzanita/Oregon Coast towns and small cities

Project Overview

Location

- Manzanita, Oregon
- 7.92 acres
- Restrictive covenant which calls for a minimum of 68 units at 120% AMI or below
- The property is part of the newer Highlands neighborhood that has been developed over the past 10 years
- CDP has site control. The purchase option agreement will be transferred to NOHA and NOHA will purchase the project at LIHTC closing.



Project Overview

Development Features

- 3 buildings plus a community center
- 72 units
- 1, 2, 3-bedroom units
- Enhanced accessibility standards
- Low-Embodied Carbon design and construction
(pending finalization of program rules)



Project Overview

Unit Mix

Unit Type	Square Footage	Quantity
1 Bedroom	750 SF	36
2 Bedroom	900 SF	27
3 Bedroom / 2 Bath	1,200 SF	9
Total		72

Enhanced Accessibility: 15 Type A units (20% of units), 8 Mobility Accessible units (10% of units)
3 Communication Accessible units (4% units of units)

Project Overview

Income and Rent Matrix

	30% Area Median Income*		60% Area Median Income		80% Area Median Income	
Number of units	8 (11%)		49 (68%)		15 (21%)	
1 BR Rent	3	\$414	26	\$884	7	\$1,253
2 BR Rent	3	\$489	18	\$1,053	6	\$1,504
3 BR Rent	2	\$556	5	\$1,207	2	\$1,737

* 30% AMI units are anticipated to be supported by Project Based Vouchers

Project Overview

Income and Rent Matrix

	30% Area Median Income	60% Area Median Income	80% Area Median Income
Number of units	8 (11%)	49 (68%)	15 (21%)
1 BR Income Limit <i>(1 – 3 person households)</i>	\$17,550 - \$22,560	\$35,100 - \$45,120	\$46,800 - \$60,160
2 BR Income Limit <i>(2 – 5 person households)</i>	\$20,040 - \$27,060	\$40,080 - \$54,120	\$53,440 - \$72,160
3 BR Income Limit <i>(3 – 7 person households)</i>	\$22,560 - \$31,080	\$45,120 - \$62,160	\$60,160 - \$82,880

* Above figures are 2025 Income Limits for Tillamook County

Project Overview

Sources and Uses

Source	Amount	Percent
LIHTC Equity (9% credit)	\$16,998,300	65%
LIFT (State loan)	\$1,100,000	4.2%
ODEQ Low Embodied Carbon Grant	\$1,440,000	5.5%
Permanent Loan (Mortgage)	\$5,741,725	22%
Deferred Developer Fee	\$500,000	1.9%
OR-Multi-Family Energy Program	\$200,000	0.8%
Tillamook Co. Housing Prod. Solutions Fund	\$125,000	0.5%
Total	\$26,105,025	100%

Use	Amount	Percent
Land Cost	\$2,439,500	9.3%
Hard Costs	\$15,998,000	61.3%
Soft Costs	\$2,235,232	8.6%
Financing Fees	\$767,827	2.9%
Developer Fee	\$2,998,047	11.5%
Construction Interest	\$1,156,143	4.4%
Reserves	\$510,276	2%
Total	\$26,105,025	100%

Project Overview

Importance of Local Support

- Local financial support of \$100,000 or more is a tiebreaker on 9% LIHTC application
- An award from the Housing Production Solutions fund has the potential to unlock \$18.1 M or more in state tax credits and investor equity for the project

Architectural Renderings, West of West Architects



Project Timeline

- We are nearing the completion of the Schematic Design Phase
- We will be submitting our Pre-App to the City of Manzanita in the next couple of weeks
- 9% LIHTC application due February 25, 2026
- 9% LIHTC awards announced in June 2026
- If awarded tax credits, we will aim to close/start construction by the end of 2026 or early 2027
- Construction is expected to take approximately 15 months so units could be available as soon as Spring 2028



Architectural Rendering, West of West Architects

Questions?

