

Application

Property Tax Exemption for Low-Income Housing Held By Charitable, Nonprofit Organizations

(Implementing Provisions of ORS 307.540 - 548)

(For Office Use Only)



, City of Tualatin, Oregon

Date Received February 11, 2026

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Section A – General Information

Please check one:

Original Application
 Renewal Application

Corporate Name: FFAH V Woodridge Apts OR, LLC

Address: 69 NW Newport Ave, suite 200

Bend OR 97703

Telephone Number: 949 443 9101 / Business Alternate Phone

Email Address: compliance@ffah.org

Chief Executive Officer: Darrin Willard, President

Contact Person: Nicole Dale, compliance manager

Section B - Property to be Considered for Exemption

(Sections B, C, and D must be filled out for each property for which you are requesting a tax exemption)

Owner of record: GM Wood Ridge Owner, LP

Property Address: 11999 SW Tualatin Road, Tualatin OR 97602

(Physical address of the property for which you are seeking an exemption)

Property Tax Account Number(s): R523534, R2112836

Tax Lot Account Number(s): 2S115CC00100, 2S115CC00200

(Be sure to identify *all* account numbers for both land and improvements on the property for which you are requesting tax exemption. In some cases, land and improvements may have separate account numbers. The Property Tax Account Number(s) and the Tax lot Account Number(s) should be on your property tax statements.)

Total Number of Residential Units in Building(s): 15 (14 residential, 1 Clubhouse)

Number of Residential Units Occupied by Low-income People: 240

Total Square Feet in Building(s): 249,396

Total Square Feet of Residential and Residential Common Area:⁴ 234,444 + 2,000 (clubhouse)

Date When Exemption was First Granted for this Property: _____
(*For renewal applications only*)

⁴ This includes halls, baths, dining, and other space dedicated to residential use. Retail uses and other accessory uses not related to residential use are not to be counted.

Section C - Eligible Property

Do you own the property in question? Yes X No _____

If you do not own the property, do you have leasehold interest in the property?

Yes _____ No _____

If you have an ownership interest in the property, but your organization is not the record owner, describe your interest in the property. NOTE: Your nonprofit organization *must* be responsible for day-to-day operations in order to be eligible for exemption under this program. *Include that information in your description.*

Managing General Partner of the LP, MGP, Managing general partner rents, maintains, and repairs the low-income housing property, or if such duties are delegated to a property management agent, participates in hiring and overseeing the work of the property management agent."

If you have a leasehold interest, describe your interest and include a statement describing how, as the nonprofit organization, you are obligated under the terms of the lease to pay the ad valorem taxes on this property or other contractual arrangement such that the property tax exemption benefits accrue to the nonprofit agency and the residential tenants rather than the owner or corporation from whom you lease.

If the property is being held for future low-income housing development, describe the future development (number of units, units broken out by number of bedrooms, amenities available, etc.) and the income level(s) that will be served by the future development.

Section D - Description of Charitable Purpose/Project Benefit
(Use for multiple projects if same conditions apply)

Briefly describe your organization's charitable purpose:

Provide affordable Housing for low-Income tenants

Is the property being held for the purpose of developing low-income housing?

Yes No

The holding period may not exceed three years. When did the period begin? _____

Is all or a portion of the property is being used for the charitable purpose?

All X Portion

If a portion, approximately what percentage of the property? 100%

Will the cost savings resulting from the proposed tax exemption enable you to do the following?

- a. Reduce the rents that your low-income residential tenants pay on the property in question?

Yes No X

If so, by approximately how much? _____

- b. Provide greater services to your low-income residential tenants?

Yes No X

If yes, in what way(s)?

- c. Provide any other benefit to your low-income residential tenants?

Yes X No

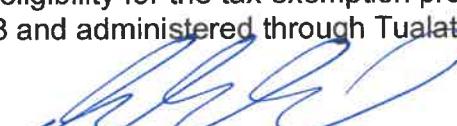
If yes, please explain.

Pay for deferred maintenance and repairs

If you lease the property identified in this application, please explain to what extent your lease agreement coincides with the timeframe of the qualifying tax year:

Section E – Declarations
(Please read carefully and sign below before a notary)

1. I have attached to this application the IRS declaration of the status of applicant as a tax-exempt corporation under 26 U.S.C. Section 501 (c)(3) or (4).
2. I am aware that the income-qualifying tenants must meet the income guidelines in accordance with 42 U.S.C. Section 1437 (a)(b)(2) as amended. (See Attachment A, Income Eligibility Schedule.) Tenant incomes do not exceed these limitations as I verily believe.
3. I am aware of all requirements for tax exemption imposed by ORS 307.540 - 307.548 (Chapter 660 Oregon Laws 1985, as amended by Chapter 756 Oregon Laws 1987) and modified by Tualatin Municipal Code (TMC) Chapter 14-01.
4. To the best of my knowledge, the above-described property or properties, qualify, or if vacant or under construction, will qualify for property tax exemption once occupancy is established.
5. I have read and understood the criteria provided in TMC 14-1-020, and I certify that the corporation meets that criterion.
6. All the information in this application is true to the best of my belief and knowledge and is for the purpose of determining eligibility for the tax exemption program authorized by ORS 307.540 - 307.548 and administered through Tualatin Municipal Code Chapter 14-01.

By: 
Agency Chief Executive Officer (Signature)
Darrin Willard, President
Agency Chief Executive Officer (Print or Type)

For: Foundation for Affordable Housing V, Inc., sole member of FFAH V Woodridge Apts OR, LLC, MGP of the LP
Corporate Name (Print or Type)

SUBSCRIBED AND SWORN to before me this 10th day of February, 2026.


Notary Public for Oregon (Signature)

Suzanne Fouts Krueger
Notary Public for Oregon (Print or Type Name)

My Commission Expires November 20, 2027

