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Jacob's Lane + Laurel Gardens Preservation
Project Info and FAQs

Updated 11/10/2026

Project Background

Homes for Good is in the early planning process for potential preservation and rehabilitation work at Jacobs Lane and Laurel Gardens. Both properties were selected because of their age and rehabilitation needs.

Together, Jacob's Lane and Laurel Gardens include approximately 100 units. Combining the properties into one preservation effort may make them a stronger fit for an Oregon Housing & Community Services (OHCS) funding application and allows fixed project costs to be spread across more units, reducing the overall per-unit cost.

The current total project cost estimate is still in process.

Site Visits and Property Assessments

In November 2026, Homes for Good, architects Pinnacle, and the project's Construction Manager/General Contractor (CMGC) will conduct site visits and inspect the units at Jacobs Lane and Laurel Gardens.

These inspections are part of the initial assessment and planning process. They will help the project team:

- Identify rehabilitation and capital improvement needs.
- Understand differences between individual units.
- Document different layouts, features, and modifications that have occurred over the life of the properties.
- Develop a more accurate understanding of the potential scope and cost of future rehabilitation.

Funding and Portfolio Repositioning

Homes for Good plans to apply for preservation funding through Oregon Housing & Community Services (OHCS) when funding becomes available, currently projected for 2027. If funding is not awarded, the timing could be further into the future.

The current financing concept involves "twinning", which pairs two funding sources:

- 4% or 9% Low-Income Housing Tax Credits (LIHTC)
- Local Innovation and Fast Track (LIFT) funding

The project would also involve refinance, which generally means obtaining a new allocation of Low-Income Housing Tax Credits for an affordable housing property after its original tax-credit compliance period.

Jacobs Lane and Laurel Gardens would be the first properties considered as part of a broader Homes for Good portfolio repositioning strategy. This strategy will evaluate how older properties can be preserved, rehabilitated, financed, and positioned for long-term affordable housing use.

HOMES FOR GOOD HOUSING AGENCY

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Frequently Asked Questions (FAQs)

Why are Jacobs Lane and Laurel Gardens being considered for rehabilitation?

Both properties are older and have rehabilitation and capital improvement needs.

They were also selected together because their combined size of approximately 100 units is well suited for the anticipated OHCS funding application. Combining the properties also allows fixed development and financing costs to be spread across more units, helping reduce the cost per unit.

Why are people inspecting residents' homes?

The inspections are part of the early planning process.

Homes for Good, architects, and the CMGC need to understand the condition of individual units and identify differences in layouts, features, and modifications that have occurred over the life of the properties. This information will help determine what work may ultimately be needed and develop a more accurate project scope.

Does the inspection mean construction is about to begin?

No. The November 2026 inspections are part of the early assessment and planning process.

Homes for Good is still evaluating the rehabilitation needs of the properties and pursuing funding. There are several planning and funding steps that must happen before rehabilitation work could begin.

When could construction begin?

We have not identified a project construction timeline. Homes for Good will keep residents informed when a timeline is solidified.

Will Homes for Good continue to own Jacobs Lane and Laurel Gardens?

That has not yet been determined.

The preservation process gives Homes for Good an opportunity to evaluate different long-term ownership and affordable-housing models.