

# Portland Architect Plans Oregon's First Senior Housing Cooperative

BY ROB MANNING

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*\* Adapted from Original Script*

Oregon has a reputation for independent-minded pioneers. But Oregonians also tend to value their communities and neighborhoods. So, what happens when community-minded pioneers grow older, and face the possibility of leaving their prized homes and neighborhoods?

Rob Manning reports on one Portland couple's unique vision to offer a senior housing option that's new to Oregon.

Bing and Carolyn Sheldon asked a simple, but scary, question of their dinner guests, about two years ago. "What plans have you made after you finally decide you have to leave your home?" And the answer across the room was "we don't have any such plans"

Sheldon says those who'd visited retirement homes came away depressed. They said the homes were too suburban, and allowed the residents too little independence. "They're business owners, lawyers, professionals. And the idea that they suddenly go someplace and someone else is going to make all their decisions for them is a bit of an anathema. It doesn't work for them."

So about two years after that formative dinner party, Sheldon is sharing his answer to his initial question at small information sessions, like this one.

Forty years ago, Sheldon founded SERA architects, so it's only natural that his answer would be a building. The Sheldon as it's called, is proposed as a six-story building on a streetcar line in Northwest Portland.

Bing Sheldon: "It's got transit. It's near shopping. We can hop on the trolley and go downtown. So, ever since then, we've been trying to just see if this crazy idea has merit, is it just a few of us, or are there other people out there who would find this attractive?"

## Site located in the Middle in Black on the Corner of NW 19<sup>th</sup> and NW Lovejoy Streets



It's more than an attractive idea at this stage, since Sheldon, and his developer Mark Desbrow, have an option on property. But what gets as much attention from Sheldon's friends is this: The Sheldon would be Oregon's first senior cooperative development.

That means The Sheldon would have a board of directors to manage the building and they would finance half the building through a shared mortgage.

Mark Desbrow says the bottom line is that more of the design ideas and money would come from future tenants - rather than outside investors. Desbrow says the co-op model also allows him to use a loan program through the federal Department of Housing and Urban Development. HUD is known for providing low-cost housing. But having federally-backed loans doesn't mean The Sheldon would be affordable to low-income seniors.



Developer Mark Desbrow acknowledges his biggest challenges aren't the technicalities of a co-op, or even the financing and bureaucratic hurdles. It's getting aging baby boomers to face their futures.

Mark Desbrow: "Our biggest competitor, if you will, is the homes that people live in – because their homes are great."

Desbrow says it's catching on. So far he has fifteen refundable deposits for fifty units. And Desbrow's company, Greenlight Cooperative is already looking for similar opportunities in other parts of Oregon. He hopes to tap folks like Bing Sheldon did, unwittingly at his dinner party, two years ago.

<http://news.opb.org/article/5926-portland-architect-plans-oregons-first-senior-housing-cooperative/>

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