

Country Club Village

1515 South Wildan
Springfield, MO 65804



Country Club Village was built in two phases, and includes 49 duplex buildings on immaculately manicured lawns in a quiet Springfield neighborhood. It is one of two properties POAH has preserved in this southwest Missouri city.

Project Partners

- Missouri Housing Development Commission
- National Equity Fund
- US Department of Housing and Urban Development (HUD)

The Preservation Challenge

Country Club Village, comprised of two adjacent properties built in separate phases, is one of 14 properties POAH purchased in 2001. The \$22 million transaction--POAH's initial portfolio purchase--saved 915 affordable homes for low-income seniors and families in a dozen Missouri locations across the state, including the 98 at Country Club Village in Springfield, a city of 152,000 located in the southwestern corner of the state. Country Club Village represents 10% of the available subsidized rental inventory in Springfield.

POAH's Role

In order to preserve Country Club Village and the balance of the Missouri portfolio, POAH collaborated with the Missouri Housing Development Commission and others to craft a workable purchase plan. The financing package included loans as well as equity proceeds from the sale of Low Income Housing Tax Credits (LIHTCs). Residents of these properties continue to pay 30% of their income for rent, and rents are restricted to 60% of median income under the LIHTC program.

Built in 1950, and expanded in 1981 and again in 1995, Country Club Village is located on over 15 acres in a quiet residential neighborhood . The family units combine one-, two- and three-bedroom apartments; there is also a tot lot and a community building housing the management office.

The acquisition budget contained monies for some repairs and updates; at Country Club Village, these included new doors and windows, lighting, siding, roofs, gutters and smoke detectors. In 2002 POAH received the Missouri Governor's Award for Excellence in Affordable Housing for its portfolio purchase, including Country Club Village, as demonstrating 'its capacity to acquire and redevelop large and diverse portfolios of properties quickly and efficiently'.