

# Glenwood Manor

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2540 North Delaware  
Springfield, MO 65803



POAH preserved two developments in Springfield, including the 119 homes for families at Glenwood Manor. Springfield is Missouri's third largest city, and this one property represents 10% of its stock of subsidized rental homes.

## Project Partners

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

## The Preservation Challenge

Glenwood Manor is one of two Springfield properties which POAH acquired in its 2001 'Missouri portfolio purchase'. Springfield, located in the southwest corner of the state, about three hours south of Kansas City, is one of 10 cities represented in the portfolio which POAH bought to preserve their affordability. In Springfield, half of all families earning \$24,000 or less annually are 'burdened' by having to spend at least 30% of their incomes on the cost of housing. The 119 homes at Glenwood Manor represent 10% of the city's subsidized rental stock.

The 8-acre site is well situated near a major city road and shopping area, but sits unobtrusively in a neat residential neighborhood. The 24 brick-and-wood buildings, built in 1980, received significant repairs and updates after POAH's acquisition. This work included new siding and gutters, lighting and site improvements including a children's play area.

## POAH's Role

POAH collaborated with the Missouri Housing Development Commission on the portfolio purchase which included Glenwood Manor. MHDC provided funds via its Affordable Housing Assistance Tax Credit, tax-exempt bond financing, and State of Missouri and federal Low Income Housing Tax Credits. Rents are set to be affordable to families earning less than half of the area's median income.

As a result of its purchase of Glenwood Manor and 14 other affordable housing developments in the state, POAH received the *2002 Missouri Governor's Award for Excellence in Affordable Housing, Nonprofit Sector*.