

**SELCO COMMUNITY CREDIT UNION AWARDS \$200,000 GRANT TO SQUAREONE VILLAGES
FOR THE DEVELOPMENT OF THE ROSA VILLAGE CO-OP IN EUGENE**

**The grant, made possible by matching funds from The Federal Home Loan Bank of Des Moines, will be
used to build 52 permanently affordable homes**

(EUGENE, Ore.) — SquareOne Villages received a \$200,000 grant from SELCO Community Credit Union to aid in building the nonprofit’s [Rosa Village Co-op](#) affordable-housing project, SquareOne and SELCO announced jointly. The grant — which was made possible in part because SELCO was awarded matching grant funds from The Federal Home Loan Bank of Des Moines — is the largest single contribution to a nonprofit that SELCO has made in its nearly century-long history and the largest private donation to the Rosa Village project this year.

SELCO’s \$200,000 grant also sparked \$50,000 in separate funding that had already been pledged to SquareOne through a matching gift made at the bequest of Eugene resident and community leader Priscilla Gould, resulting in a combined contribution of \$250,000.

SquareOne Villages began in 2012 with the mission of creating self-managed communities of cost-effective tiny homes for people in need of housing. Its villages include [Opportunity Village Eugene](#), [Cottage Village](#) in Cottage Grove, the [C Street Co-op](#) in Springfield, [Peace Village co-op](#), and more.

SquareOne’s plans for Rosa Village call for 52 permanently affordable, deeply energy-efficient homes — 40 one-bedroom apartments and 12 two-bedroom townhomes — and a 1,600-square-foot common house with shared amenities. The site is spread across 2 acres and is part of a 3.3-acre property at 2243 Roosevelt Blvd., in Eugene, that was donated in 2020.

“By providing low-cost housing like Rosa Village, SquareOne confronts the homelessness issue head-on,” said Olivia Sorensen, SELCO’s Senior Community Development Specialist. “SELCO has partnered with SquareOne for years, but never has SquareOne’s work been more important. When Rosa Village is complete, it will offer a critical lifeline for dozens of families in our community.”

Rosa Village’s units will include metal roofs and eventually solar panels, highly insulated wall construction, elevated air tightness measures, fully insulated slab construction, heat pump water heaters, and mini-split heating and cooling. The energy-efficient design is intended to become a model for SquareOne’s future developments.

“We have seen time and again that the type of housing Rosa Village will provide is far more successful in creating long-term stability than traditional rental housing, and it’s far more attainable than a single-family home,” said Andy Heben, SquareOne’s Deputy Director. “And with Rosa Village’s net-zero energy-ready homes, the costs will be extremely affordable for its residents.”

Construction of Rosa Village is scheduled to begin in 2025.

The \$200,000 grant is part of SELCO's new [SELCO Steps Up](#) community giving program, which was launched earlier this year. The Steps Up initiative aims to create positive, innovative, and lasting change through community giving, volunteerism, financial education, and student and educator support. One of the key goals for SELCO Steps Up is to evolve SELCO's community-giving programs to meet the community's changing needs, and few issues in Oregon are more prominent than homelessness.

The grant for Rosa Village was made possible after SELCO was awarded \$150,000 in matching funds from the [FHLB Des Moines Member Impact Fund](#). This fund provides \$3 for every \$1 of an eligible FHLB Des Moines member's grant donation to strengthen the ability of nonprofits or government entities to serve the affordable housing or community development needs of their communities.

For more information about the Rosa Village Co-op, visit squareonevillages.org/rosa.

About SquareOne Villages:

SquareOne Villages is a nonprofit cooperative housing developer and shelter operator. SquareOne was formed in 2012 to create a non-congregant shelter option for folks who are unhoused and began developing permanent affordable housing co-ops in 2015.

About SELCO Steps Up:

The SELCO Steps Up program aims to create positive, innovative, lasting change through volunteerism, resource support, and collaboration with community partners. In 2023 alone, SELCO reinvested more than \$250,000 in the communities it serves through educator grants, scholarships, and impact-driven sponsorships. SELCO staff also committed more than 1,000 volunteer hours in 2023. As a credit union founded by teachers, education is a cornerstone of these efforts, with a focus on removing barriers to financial literacy. By empowering individuals and families to achieve financial well-being, SELCO strives to build a strong foundation for all its members and neighbors. Visit selco.org/steps-up to learn more.

About SELCO Community Credit Union:

Founded nearly 90 years ago by a group of fiscally minded teachers, Springfield-based SELCO Community Credit Union today serves more than 150,000 members as one of the largest and longest-standing Oregon-based credit unions. A not-for-profit, federally insured, member-driven financial cooperative with more than \$2.7 billion in assets, SELCO provides its member-owners with exceptional rates and low fees on a full range of financial products and services, including banking, mortgages, personal and business loans, investments, and insurance. Membership is available to anyone who lives or works in one of the 27 Oregon or eight Washington counties SELCO serves. For more information or to become a member today, stop by one of SELCO's 15 branches, visit selco.org, or call 800-445-4483.

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