



## Related Companies – Related NW

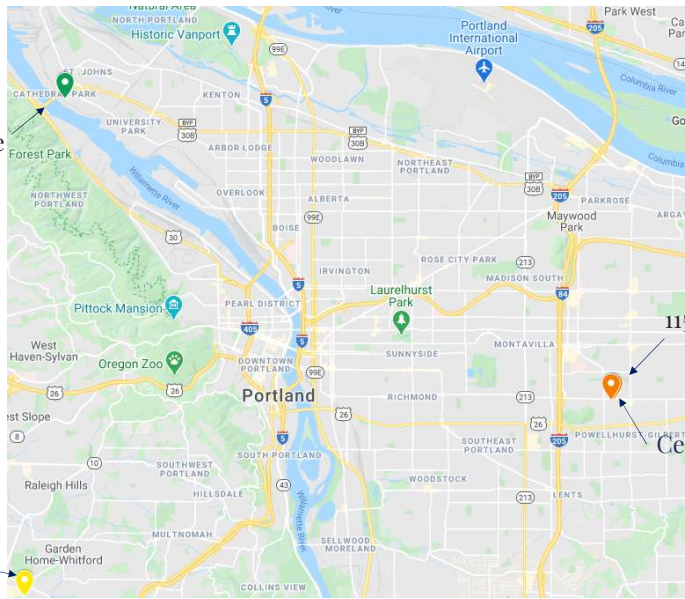
- Related Companies was **Built on Affordable Housing** with a **40-year track record** in affordable and mixed income housing
- **16,000 total completed units** across the West Coast
- **12,000 affordable units** completed to-date
- Over **300 units in development** in Oregon
- **Local roots** with public/private partnerships
- **A lean, experienced, and talented development team** working in Oregon, California, across the US and abroad
- A strong emphasis on **quality of design, construction, and execution**



# Current Developments

Cathedral Village

Terrace Glen



115<sup>th</sup> and Division

Cedar Commons



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# Related NW - Affordable Housing



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## Project Description

- **220** units of affordable, 4-story new construction
- **2 buildings**, Workforce and Senior Housing built in 2 phases
- Reserved for residents earning between **30%** to **60%** AMI
- Approximately **50** units will be set aside for seniors
- **On-site** Resident Services and After School programming



## Feasibility and Readiness

Construction Type	
Workforce Building Height (4 story)	45'
Senior Housing Height (3 story)	35'
Zone	RM



FAR:	
Building Max Coverage	RM – 45% exception 60% for lots or parcels, multifamily in the RM District
Max Height	45' max with Affordable Housing Bonus
Setbacks	10' Street Frontage 5' Side 5' Rear
Max Setback	20'
Required Outdoor Area	10% minimum
Parking Min	1:1



## Project Description

### Site Amenities:

- Extensive open green space
- On-sight parking
- Space for robust on-site services and community amenities

### Location Amenities:

- Easily accessible public transportation
- Major grocery stores within half mile or less
- Variety of restaurants and major fast food chain
- Several houses of worship
- St. Charles Health campus
- Providence Park



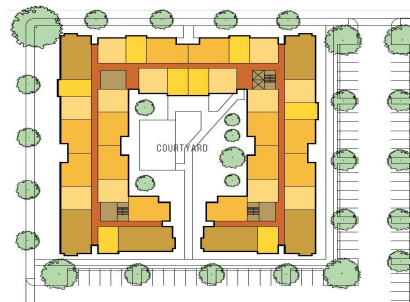
## Project Information

	Unit Type	AMI	Units Count	Percent of Total Units
Building (Workforce)	Studio	60%AMI	60	35%
	1 bedroom	60%AMI	60	35%
	2 bedroom	60%AMI	30	18%
	3 bedroom	60%AMI	20	12%
	<b>Total</b>		<b>170</b>	

	Unit Type	AMI	Units Count	Percent of Total Units
Building (Seniors)	Studio	30% AMI	5	10%
	Studio	50% AMI	5	10%
	Studio	60% AMI	15	30%
	1 bedroom	30% AMI	9	18%
	1 bedroom	50% AMI	12	24%
	1 bedroom	60% AMI	4	8%
	<b>Total</b>		<b>50</b>	<b>100%</b>

### Additional Amenities

- Resident lobby
- Community Room
- Exercise Room/Movement Room
- Bike storage and parking
- Landscaped courtyard
- Property Management & Resident Services



## Leveraged Financial Resources

Leveraged Financial Resources		
	9% LIHTC – Senior	4% LIHTC - Workforce
Perm Loan		\$11,435,191
OHCS Weatherization Funds	\$120,000	\$250,000
OHCS Gap Funds	\$400,000	
OHCS LIFT Funds	\$2,193,576	\$13,493,101
Deferred Developer Fee		\$2,186,830
Tax Credit Investor Proceeds	\$11,838,195	\$9,727,828
City of Bend AHF		\$1,000,000
<b>Total Development Costs</b>	<b>\$14,551,771</b>	<b>\$38,092,950</b>

## Timeline

- **Mar 2021:** OHCS 9% and LIFT submission
- **June/July 2021:** State Award
- **August 2022:** CLOSING
- **June 2024:** Construction complete
- **Oct 2024:** Leasing complete




## Community Support



## Why Related Northwest?

- Location
- Proven track record
- Innovative/Creative
- Partner with local community organizations
- Excellence in Design



**RELATED**

Stefanie Kondor  
Vice President, Development  
RELATED NORTHWEST  
[skondor@related.com](mailto:skondor@related.com)