



Jackie Keogh, Executive Director

Kôr Community Land Trust

- Kôr creates sustainable, affordable homeownership communities for Bend's workforce.
- Kôr is one of four affordable homeownership developers in the City.
- Kôr is the only permanently affordable homeownership developer.
- Kôr is that only developer that builds net-zero communities.

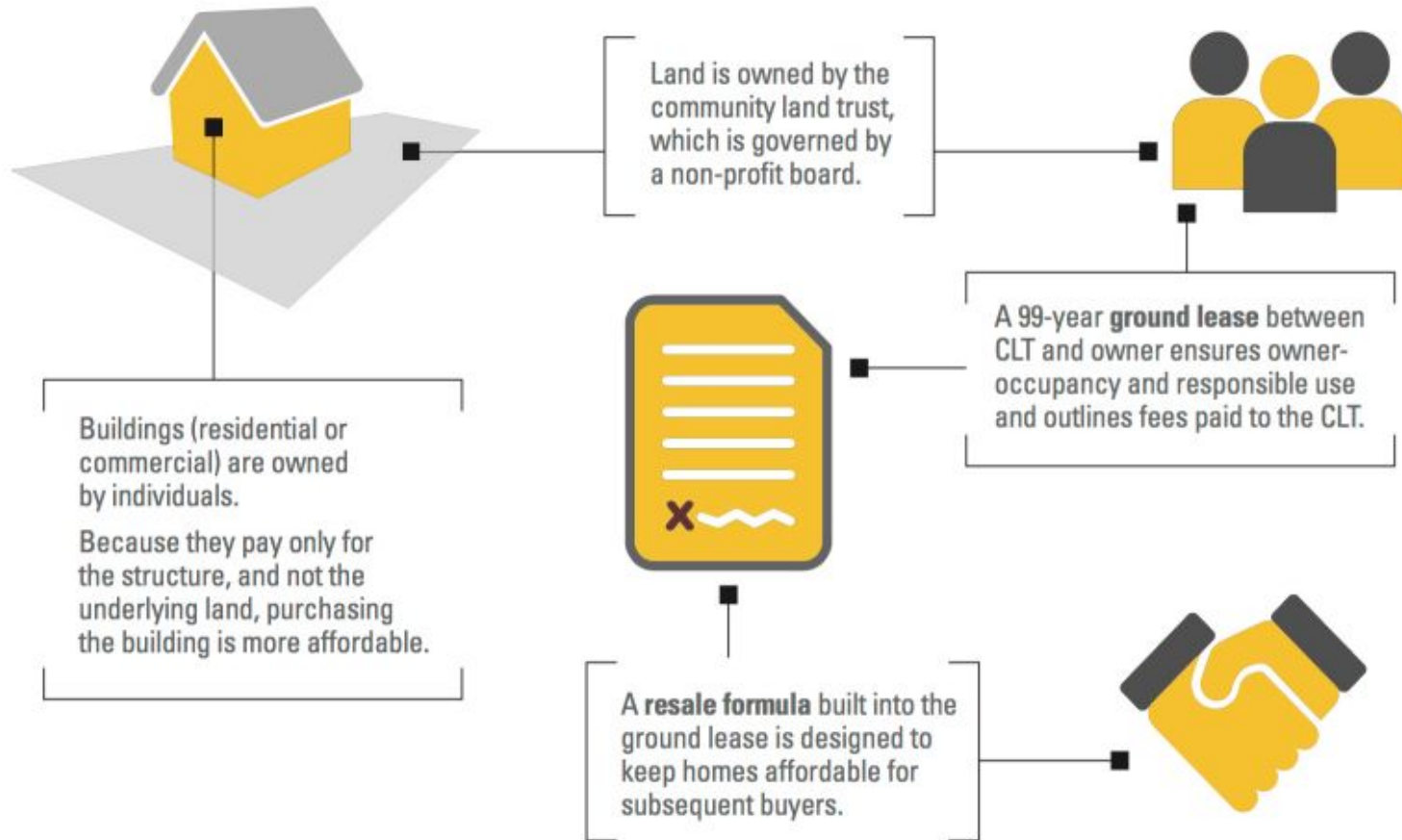


5 units completed



5 units under construction

COMMUNITY LAND TRUSTS - HOW DO THEY WORK?



Community Land Trust Impact

- Invest in four lower-income households now through the Community Land Trust model
- Upon resale, the units will serve an average of 33 households through the life of the home.
- One-time funding creates a long-term community asset in the City of Bend



Four Homebuyers Today



Future Homebuyers of Resales

Community Needs & Solutions

- Bend doesn't have enough available housing for lower income households.
- Housing prices have increased by 50% since 2015.
- Wages in Bend largely do not support the current housing costs

- Kôr serves Bend's workforce with family sized units
- Kôr served households earning between 40% AMI to 120% AMI.



Two parents working full-time at minimum wage jobs



City of Bend teacher

CDBG Request

- Kôr requests \$275,000 for pre-development, site-improvement, and infrastructure for its third community on Poplar St., previously supported with City's CDBG funds for land acquisition.
- Southwest Bend of Taxlot: 181218DD05000
- To use HB2001 and SB 458 to develop four units of homeownership.
- Sell at an affordable price to households earning between 40% and 80% AMI.
- This project addresses Goal #3 of the City's Consolidated Plan.



Project Timeline

Land acquisition	February 2022
Pre-development	March 2022 - February 2023
Infrastructure	March 2023 - July 2023
Building of the homes	August 2023 - June 2024
Sale of Homes	July 2024

Project Budget

	CDBG	AHF Request	Public Funds	Private Funds
Land Acquisition	\$315,000			
Pre-Development	\$35,000	\$90,944		
Site Improvement & Infrastructure		\$184,056	\$ 58,918	\$ 202,625
Building			\$ 571,462	\$ 1,314,285
Administration				\$ 99,018
Developer Fee/Mgmt.				\$ 242,142

\$275,000

Other public funds include LIFT and SDC Exemption

Private funds include MMT, In-kind support, and Washington Federal



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