



Bend-Redmond
Habitat
for Humanity®



THISTLE & NEST

Bend-Redmond Habitat for Humanity

- Since 1989, we've served 226 households with affordable homeownership
- Established Homeownership Program to set homeowners up for long term success
- Sold 8 homes in the last 8 weeks
- Preparing to recruit 23 families into our program in 2024
 - Wilson – 1
 - Daly Estates – 9
 - Timber - 13



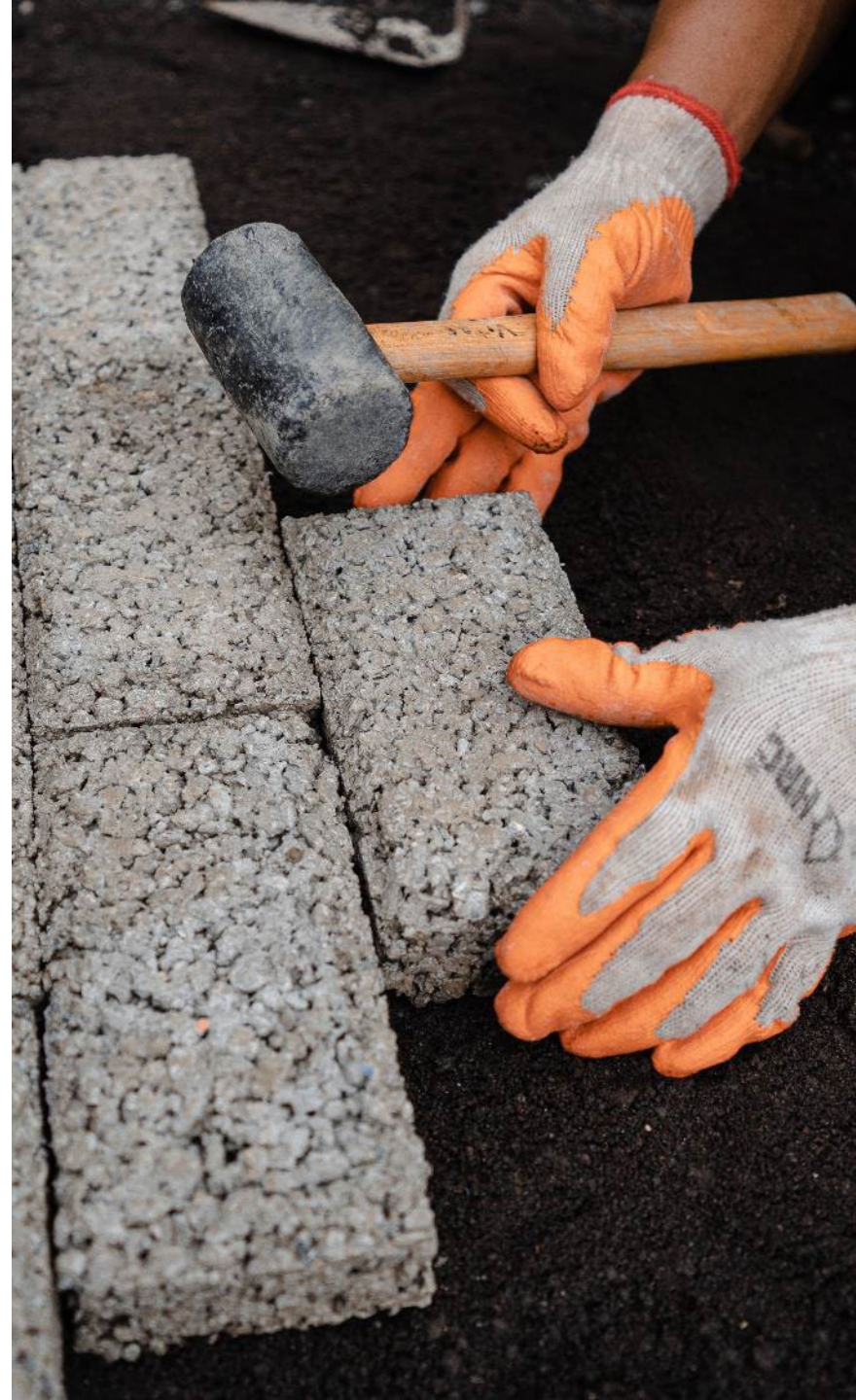
Thistle & Nest

- Triad of developer/builder/non-profit partnership
- Led by Amy Warren, Kor founder
- Secured \$25M in LIFT funding for 160 homes in Central Oregon
- Innovation in energy efficiency
- Developer: Larry Kine
 - Over 5,500 lots in 5 states
- Builder: Hive Development
 - Certified WBE



Partnership

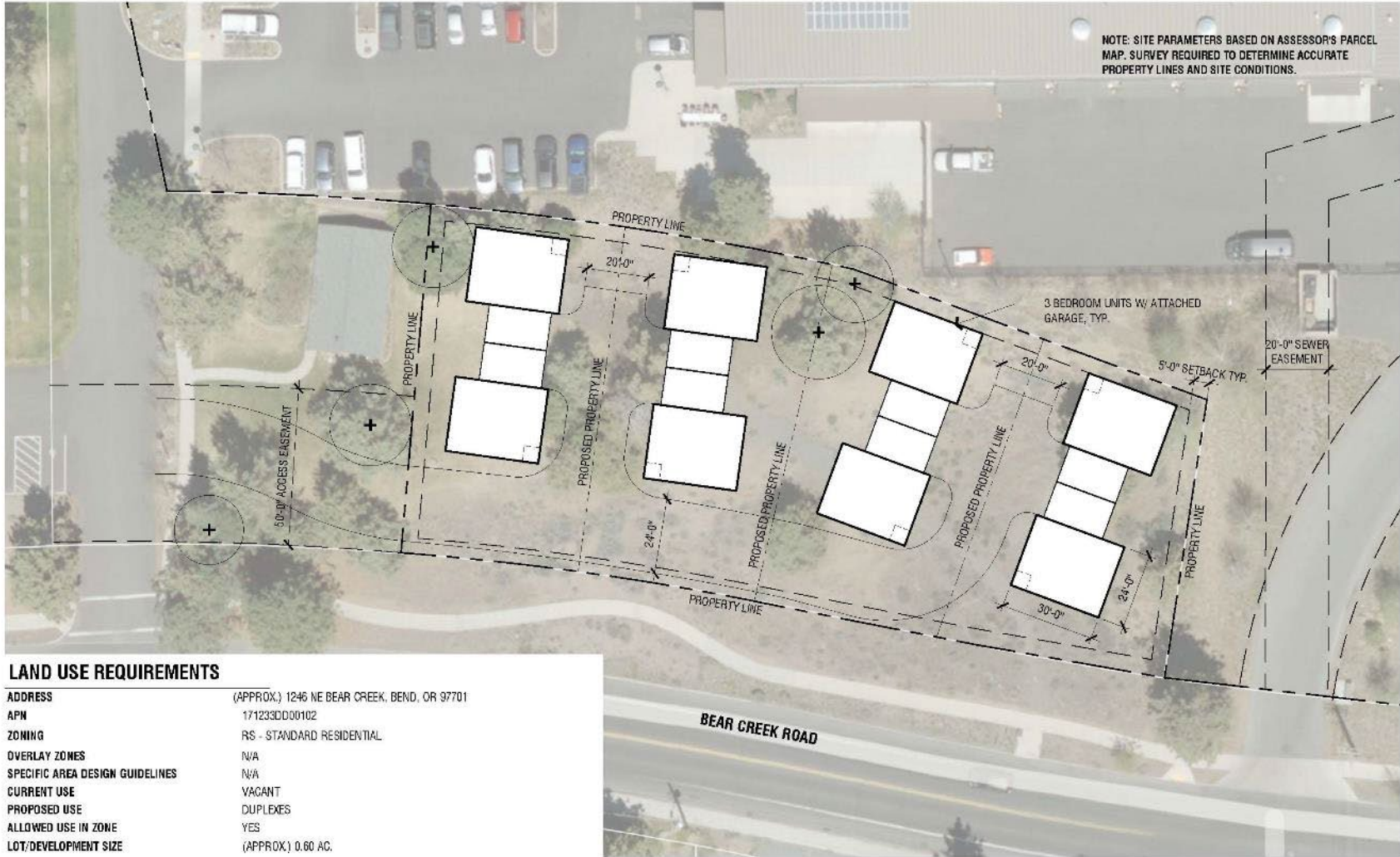
- Pilot Partnership, will form a combined LLC
 - Details to be finalized
- Combination of innovation and experience
- Qualified families - Habitat's homeownership program
- Deed restricted for long-term affordability



Site info

- 8 units, mix of 2 & 3 bd
 - Add 2 fully accessible units to Franklin for a total of 4.
- Duplex style townhomes
- Attached garage
- Private outdoor space
- Flagship eco-development
 - Minimum net zero
 - Goal passive house certified
 - Tree preservation
 - Leverage partnerships
- Developed concurrently with Franklin surplus site





LAND USE REQUIREMENTS

ADDRESS	(APPROX.) 1246 NE BEAR CREEK, BEND, OR 97701
APN	171233DD00102
ZONING	RS - STANDARD RESIDENTIAL
OVERLAY ZONES	N/A
SPECIFIC AREA DESIGN GUIDELINES	N/A
CURRENT USE	VACANT
PROPOSED USE	DUPLEXES
ALLOWED USE IN ZONE	YES
LOT/DEVELOPMENT SIZE	(APPROX.) 0.60 AC.

1

SITE PLAN



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TEN OVER
STUDIO, INC

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THISTLE & NEST / HABITAT - FEASIBILITY STUDY

1246 NE BEAR CREEK ROAD
11/13/2023

Attachments



Bear Creek Rd. Preliminary Project Budget

PROJECT SOURCES	Project Sources
<i>State LIFT funds</i>	\$ 1,280,000
<i>Land loan</i>	\$ 20,000
<i>System development charge exemption</i>	\$ 160,000
<i>Grants & donations - sustainability upgrades</i>	\$ 293,820
<i>Affordable Housing Fee Funds</i>	\$ 400,000
<i>Construction Lending</i>	
TOTAL PROJECT SOURCES	\$ 2,153,820
PROJECT USES	Project Uses
<i>Land</i>	\$ 20,000
<i>Infrastructure</i>	\$ 560,000
<i>Building</i>	\$ 2,817,410
<i>Project Administration</i>	\$ 223,989
TOTAL PROJECT USES	\$ 3,621,399

First mortgages	\$ 1,620,000
Down payment assistance	\$ 400,000
SUBTOTAL REVENUE	\$ 2,020,000
<i>Sales Expenses</i>	\$ (104,700)
<i>Loan repayment & interest</i>	\$ (445,600)
NET PROJECT REVENUE/DEVELOPER FEE	\$ 2,121

Home Sales Details

1 bedroom	Mortgage	\$	125,000
	Down payment	\$	50,000
	Total	\$	175,000
2 bedroom	Mortgage	\$	190,000
	Down payment	\$	50,000
	Total	\$	240,000
3 bedroom	Mortgage	\$	215,000
	Down payment	\$	50,000
	Total	\$	265,000