

# Bend Atwood Apartments

November 13, 2024



# Project Overview

The Bend Atwood Apartments is a 98-unit development in the Southwest Bend neighborhood. It includes a co-located daycare facility in a scenic, beautiful Central Oregon setting and is part of an innovative Master plan that includes a community park and single-family housing.

Our site plan reflects five (5) three-story garden-style walk-up apartment buildings that include 22 one-bedroom units (562 SF), 24 two-bedroom units (883 SF) and 52 three-bedroom units (1,134 SF). All residential units will include air conditioning and dishwashers, washers and dryers, quartz countertops, luxury vinyl plank flooring, 9' ceilings, energy-efficient lighting, low-flow fixtures and other amenities.

Residential units are supported by a comprehensive community space that includes a central 3,000+ SF community building, a Universal Design playground, a rock-climbing play structure, a gazebo, a barbecue area, park benches, bike parking, and multi-modal connective pathways. Our landscaping plan incorporates native, low-maintenance flora that supports local biodiversity and complements the surrounding neighborhood.



# Location

The Bend Atwood Apartments are located in the Southwest Bend neighborhood and part of the proposed Ponderosa Master Plan, which includes new single-family homes and a community park. This development is situated between Ponderosa Street, to the west of Highway 97, and north of Rocking Horse Road.





# Highlights

## All units affordable between 30% and 60% Area Median Income

- 1BR - 60% Rent \$1,178 | 30% Rent \$589
- 2BR - 60% Rent \$1,413 | 30% Rent \$706
- 3BR - 60% Rent \$1,633 | 30% Rent \$816
  - Minimum of 10% of all units at 30% AMI

## Targeting Green Building specifications to achieve Earth Advantage Platinum

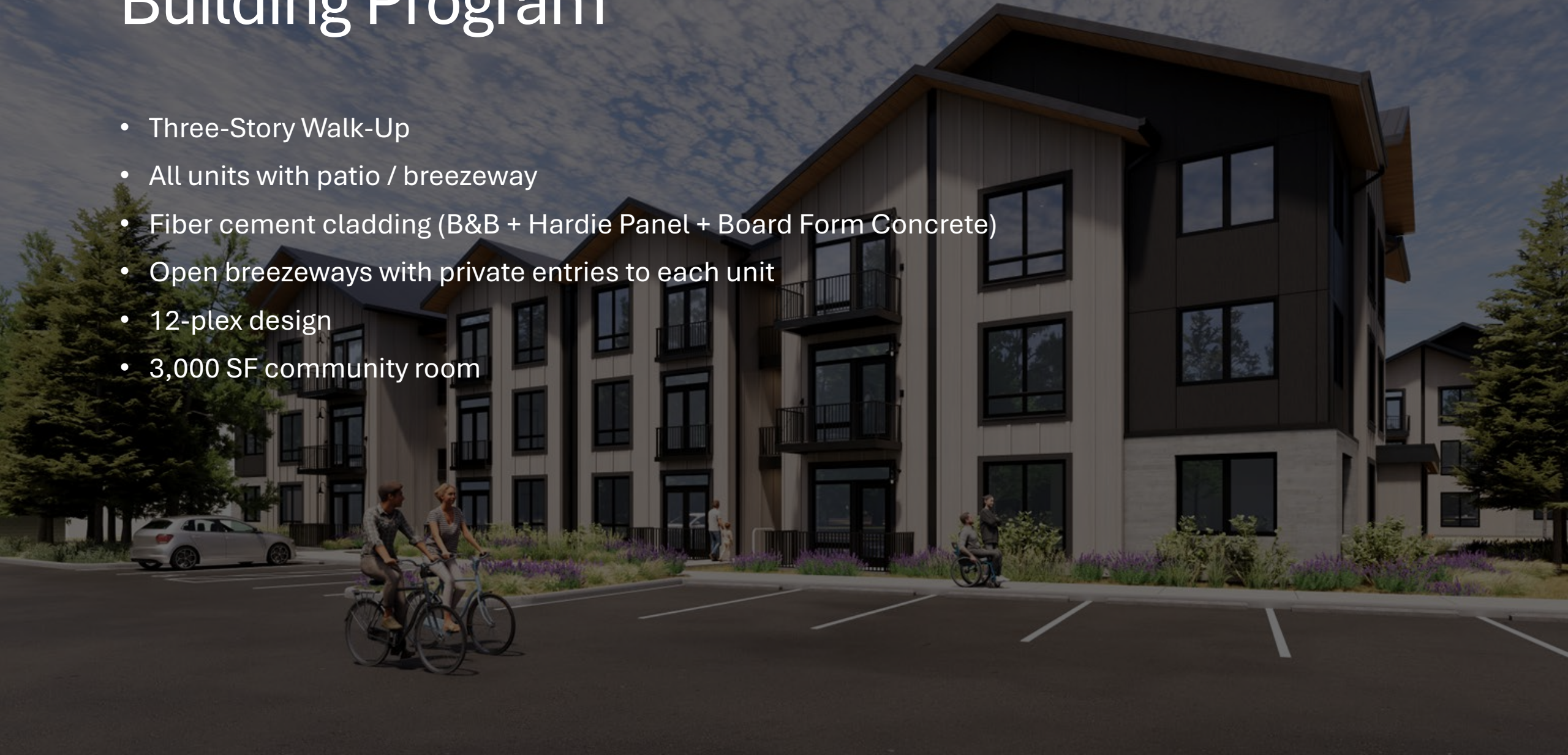
- Heat pump water heaters
- Green flooring (recycled polypropylene)
- Low-Flow fixtures and LED lights + Energy Star Appliances
  - Result = lower utility bills for residents





# Building Program

- Three-Story Walk-Up
- All units with patio / breezeway
- Fiber cement cladding (B&B + Hardie Panel + Board Form Concrete)
- Open breezeways with private entries to each unit
- 12-plex design
- 3,000 SF community room



# Site Plan

## Unit Mix

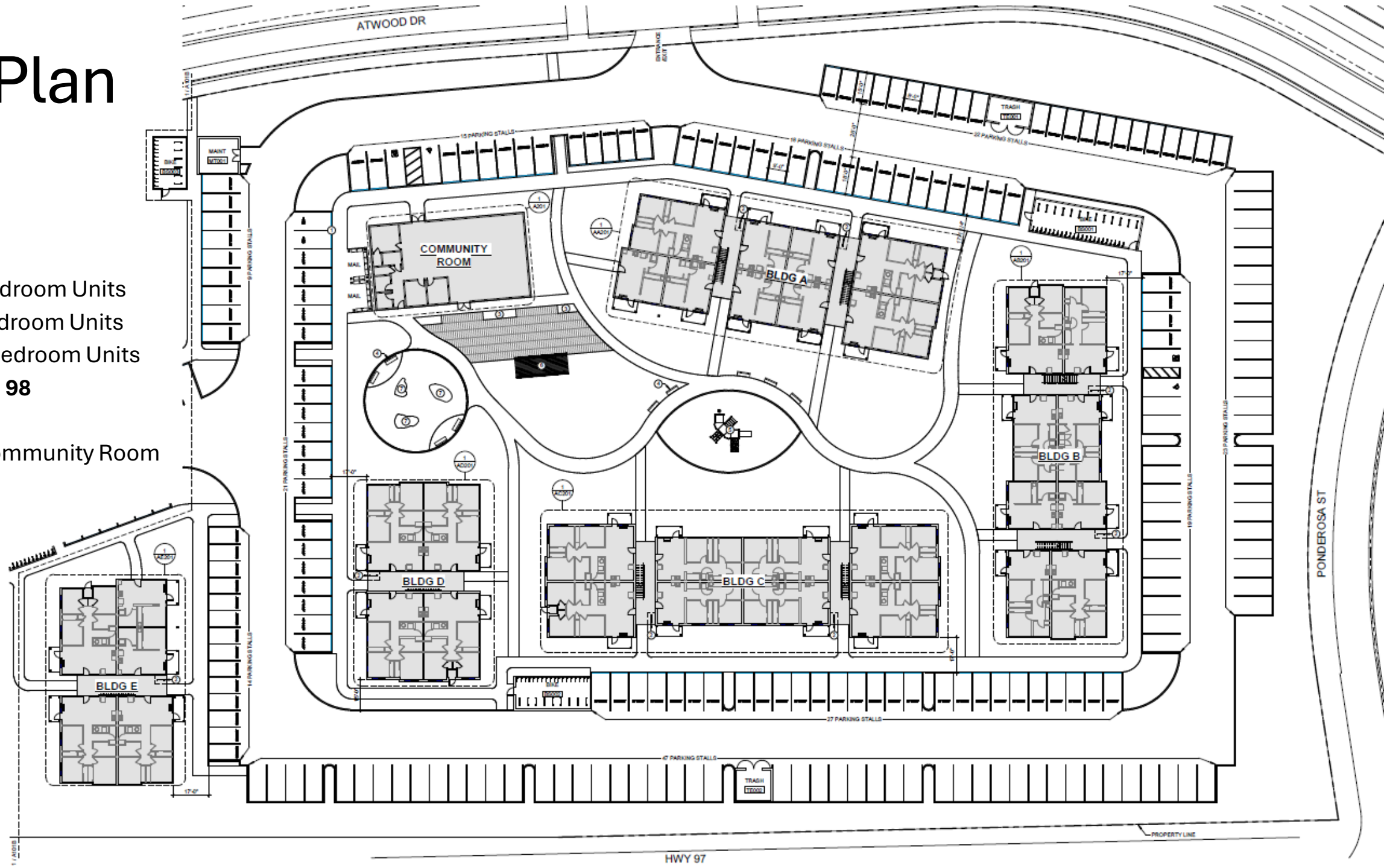
22 - One-bedroom Units

24 - Two-bedroom Units

52 - Three-bedroom Units

**Total Units: 98**

3,000 SF Community Room





# Amenity Space

- Universal Design Playground
- Double Basket Swings
- Two-Story Timber Play Structure
- Climbing Boulder Area
- Play Areas with Rubber Surfacing
- Open Spaces with Turf
- Spinner Seats
- Barbeque Area
- Gathering Plaza with Fire Pit
- Pedestrian Lighting
- Natural Landscaping
- Nature Path





# Amenity Space





# Development Team





# Community Partnerships



Cornerstone Community Housing is an experienced affordable housing resident services provider that works with owners and OHCS to design and implement state-approved resident services plans and provide its award-winning Healthy Homes program at 65 properties across twelve counties in Oregon.



ALSO is a culturally specific services provider that exists to advocate for and promote the full inclusion of people with intellectual and developmental disabilities (IDD)

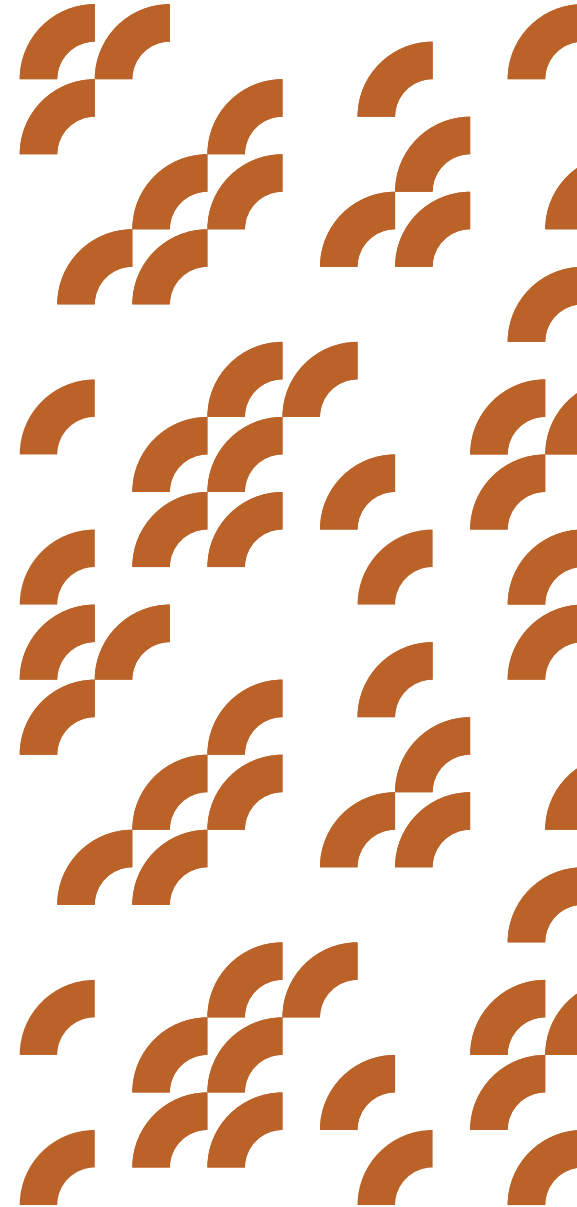


Thrive Central Oregon supports families and individuals by connecting them with services in Central Oregon through a holistic, individual-led approach, helping clients achieve affordable housing and financial stability in a sustainable, trauma-informed manner.



# Development Timeline

MILESTONE	DATE
Oregon Housing ORCA Application	June 2024
Oregon Housing ORCA Funding LOI	August 2024
Begin Construction	Q2-Q3 2025
Complete Construction	Fall 2026
New Residents Move In	Q4 2026





# Development Funding

SOURCES	
Oregon Housing and Community Services	\$ 34,940,000
Permanent Loan	\$5,134,103
City of Bend AHF Funds	\$1,200,000
Deferred Development Fee	\$416,250
City of Bend CICT Funds	\$241,000
<b>TOTAL</b>	<b>\$41,931,353</b>

USES	
Acquisition	\$2,562,500
Construction	\$28,709,810
Development	\$10,659,043
<b>TOTAL</b>	<b>\$41,931,353</b>





# Discussion

