



# Lamont at Easton Apartments

Bend, OREGON



# WHO WE ARE



## UHP

- believes affordable housing is critical for family stability, reducing poverty, and economic growth. Form strong partnerships with our stakeholders.
- creates affordable housing in communities that need it most.
- Use financial expertise to structure complex capital stacks by leveraging tax exempt bonds, Low Income Housing Tax Credits, and other grant and loan programs.
- Principal Tyson O'Connell has developed and been a partner in over 4,000 affordable dwellings over the past decade. Tyson was the lead developer on Stillwater Crossing (240 apartments) for Wishcamper.

## LCA

- Primary purpose is to provide essential services in order to strengthen families in Central Oregon.
- One of the primary missions of the LCA is to engage the Latin community in central Oregon and be sure they are both aware of housing opportunities and help them through the lease up process.
- LCA exists to promote racial justice in Central Oregon by empowering Latino families and helping them to understand their rights and creating opportunities to advance their standing and stature.
- LCA has laid out a list of goals for the organization and partnership to ensure Lamont plays a positive role in the lives of Bend's Latino population and increases equity to all minorities within the Easton community.

# Lamont at Easton Apartments

## Project

- 204 apartments
- Rent-restricted units on a 6.45 acre parcel on Bend's south end (21109 SE ARCHER DR, Bend, OR 97702) that features eight 3-story residential buildings and a central clubhouse with a leasing office, fitness center, and recreation areas.
- Collaborative effort converting market rate designed housing to affordable housing, aiming to be a model for future projects.

## Financing

- Financed with a private loan, LIFT loan, Bend Affordable Housing Funds (AHFs), 4% Low Income Housing Tax Credits (LIHTCs), and Tax-Exempt Bonds.



# Residents Served

- 100 percent rent restricted to tenants earning 60% or less of area median income (AMI) including 20 units for 30% AMI residents.
- Focused on providing workforce housing in Bend.
  - 108 1-bedroom,
  - 74 2-bedroom,
  - 22 3-bedroom apartments

HUD Guidelines	Persons Per Household				
	Minimum	Maximum	Average	# of Units	Avg # Individuals per Unit Type
1	1	3	2	108	216
2	2	5	3.5	74	259
3	3	6	5	22	110
					<b>585</b>



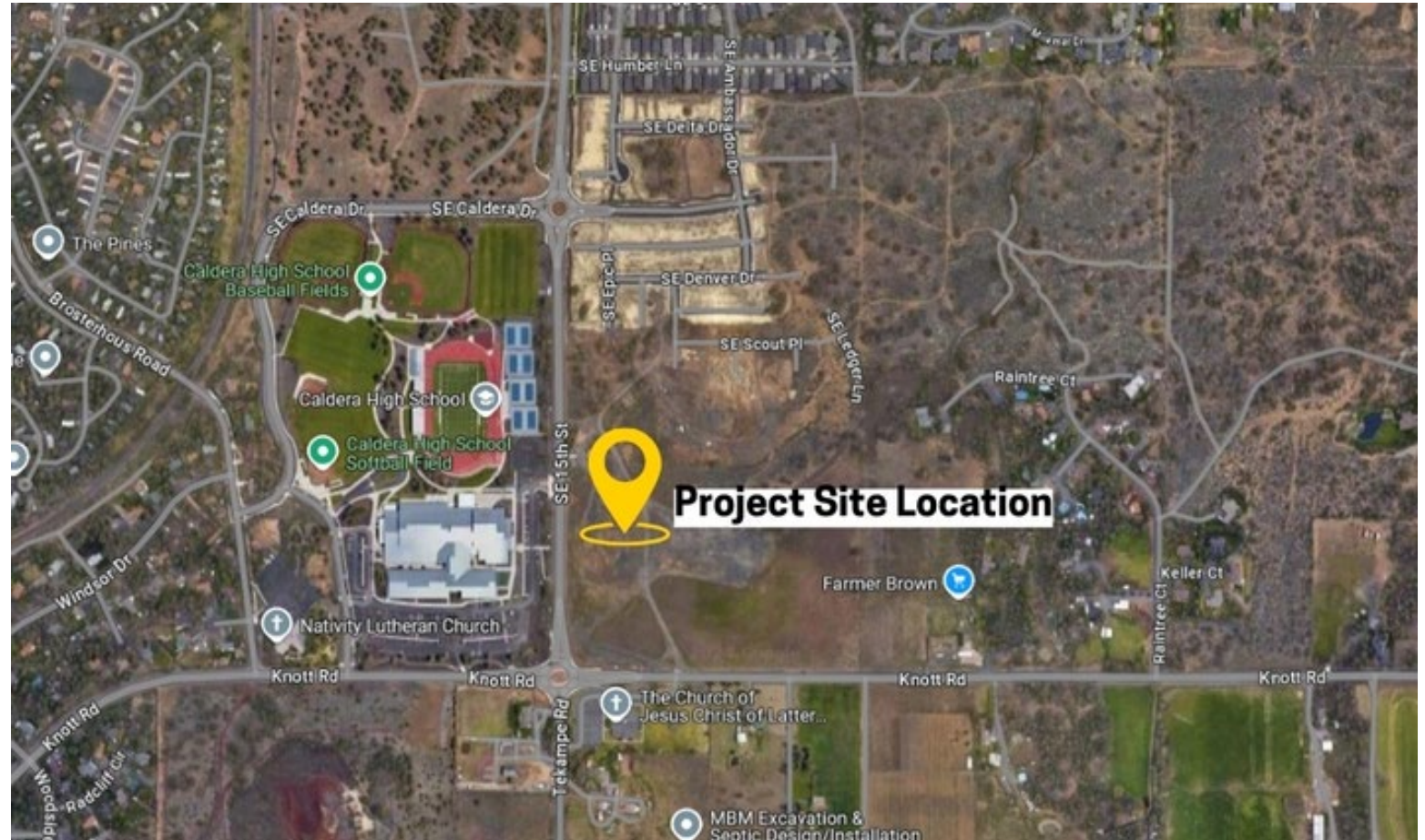
Unit Type	Number of Units	Square Footage	% of Median Income	Maximum Gross LIHTC Rent	*Utility Allowance	Proposed Net Rent
1BR/1BA	20	714	30%	\$589	\$58	\$ 531
1BR/1BA	88	714	60%	\$1,178	\$82	\$1,096
2BR/1BA	74	1,026	60%	\$1,413	\$97	\$1,316
3BR/2BA	22	1,240	60%	\$1,633	\$116	\$1,517

*\*Utility Allowances estimated for 2024 based on current projects.*



# LOCATION

- 6.45-acre parcel on Bend's south end (21109 SE ARCHER DR, Bend, OR 97702).
- Includes eight 3-story residential buildings and a central clubhouse with a leasing office, fitness center, and recreation areas.
- This is part of a 119-acre master-planned community with 615 single-family homes, apartments, parks, and 10 acres of retail. Easton is near Caldera High and Alpenglow Park. Adding affordable housing enhances access to schools, recreation, and amenities.



# SITE PLAN





# PROJECT RENDERINGS





# READINESS TO PROCEED

December 2023	Plans Completed
September 2024	Permits Approved
October 2024 – November 2024	OHCS LIFT Application*
December 2024	OHCS 4% LIHTC Application
December 2025 – December 2027	Construction Period
July 2027	Certificates of Occupancy
March 2028	Permanent Loan Conversion & 8609s

*\*Other dates are contingent on 2024 LIFT Cycle Award*



- **Stillwater Crossing** - 240-apartments in Bend.
- Also funded with LIHTCs, tax exempt bonds, and Bend AHFs and restricted entirely to tenants earning under 60% of AMI.

- **Twin Creek** - 72-apartment project under development by UHP in Helena, Montana .
- Financed with Helena Housing Trust Funds, 9% LIHTCs, Montana Coal Trust Loan, National Housing Trust Funds, 4% LIHTCs, Montana Healthcare Foundation Loan, and Tax Exempt Bonds



# CAPACITY & EXPERIENCE



Thank you!  
QUESTIONS?



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