

CLARICO

AT PETROSA

SPONSOR
DEVELOPER
CONTRACTOR
OWNER

pahlisch
COMMERCIAL

PROPERTY
MANAGEMENT

Cascade
Management, Inc.

RESIDENT
SERVICES

CORNERSTONE
COMMUNITY HOUSING



Steve Leasure

Chief Executive Officer

Steve brings 17 years of leadership in construction and development, with a proven track record in multi-family, commercial, and industrial sectors.

As CEO of Pahlisch Commercial since its 2016 founding, he leads strategic vision and growth, drawing on his background as an engineer, general contractor, and developer. His strength lies in aligning technical precision with big-picture goals.

Previously, Steve spent nine years as owner and partner at Centrex Construction, leading preconstruction, contract negotiations, and risk management across a wide portfolio. Centrex's design-build model exposed him to diverse asset types, including aviation, industrial, and residential.

Rooted in technical excellence and a passion for community, Steve leads with clarity, integrity, and a strong commitment to quality.



Destin Ferdun

Director of Affordable Housing Development

Destin Ferdun brings 35 years of experience in public-private partnerships, project development, and team leadership. After 15 years as an architect, he transitioned to affordable and special needs housing development and has spent the past 20 years acting in a lead developer role.

His work spans multi-family and for-sale housing, mixed-use projects with medical and community facilities, and complex financing strategies—including LIHTC, NMTC, State Bonds and many public grant and loan programs. He also has deep expertise in zoning, green building, and structuring innovative public-private partnerships.

Most recently, he led a team of 7 completing work on 1845 affordable rental units across 26 projects in 15 counties within 5 years.

Executive Summary



Seeking 1.5M AHF Gap Funding

- WHO:** 150 majority family-sized rental housing units
- at 60% Area Median Income (AMI) or below
- WHAT:** Three 4-story buildings that are elevator served:
- for accessible/adaptable/inclusive and aging in place housing
 - with community rooms, playground, offices, resident services
 - proven track record of BIPOC partnering and service
- WHERE:** Extremely well located in NE Bend's Petrosa community:
- close to schools, amenities, alternative modes of transportation
- WHY:** Leverage OHCS LIFT capital into the community
- And provide critical gap leverage at a very efficient per unit ratio
- WHEN:** Efficient and Expeditious Delivery
- Construction docs complete and ready to submit for permit
 - queued up - only project PCI has submitted to OHCS ORCA process
 - legislature just approved new LIFT funds
- HOW:** Pahlisch quality, efficiency and proven delivery in Central Oregon.
- vertically integrated: Sponsor / Developer / Contractor / Owner
 - 1.5B pipeline, 663 units in the last 4 years, including in Bend

Why it is important now



SITE CONTROL:

Option Agreement has limited window to get to close

- well-priced land
- in an excellent location

LEVERAGE FUNDS:

Legislature just approved more rental LIFT funds

- unique timing opportunity
- significant leveraging in of State funds to Bend
- and new rent-restricted housing infrastructure now

OHCS CHANGES:

New Rules at the State will restructure priorities

- leverage evaluation will prioritize locally funded projects
- lower overall prioritization of Bend area rental projects
however,
- *improved positioning of Ownership / Middle Housing projects*

ROI:

Excellent Return on Investment includes:

- strong loan repayment plan
- high quality, long term, aging in place units
- great amenity location for resident success
- on-site services with knowledgeable local partners

READY TO GO:

Project is ready to submit for permit

- and start construction on fastest timeline

Why the funds are needed



SITE PURCHASE:

Full funding would provide opportunity for acquisition:

- best-priced at around 22k per unit

STATE GAPS:

State subsidy per unit limits:

- set a long time ago and not location/economy specific
- State will prioritize leveraged projects moving forward
- per unit, lowers priority on better housing locations
- per unit, reduces accessible and elevator-served units
- per unit, prioritizes lower quality housing

**Without full funding,
there will be impacts on:**

SITE:

Additional risk of site control loss

AGING IN PLACE:

Elevator buildings:

- that better serve seniors, disabled, I/DD, health needs
- that are issues more represented in BIPOC populations

AMENITIES:

Playgrounds, community amenities, resident services:

- loss of unit density / delivery efficiency near amenities

Questions?



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