



# Meeting Minutes

## Housing Options Made for Everyone

CITY OF BEND

Location: City Council Chambers, Bend City Hall, 710 NW Wall Street, Bend, Oregon, and [online](#)

Date: October 2, 2025

Time: 1:30 to 4:30 p.m.

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Attendees: Sara Odendahl (Chair), Carly Colgan (Vice-Chair), Ryan Starr, Benjamin Pray, Keith Wooden (Zoom), Todd Prior, Eliza Wilson (Zoom), Matt Martino, Morgan Greenwood, Chris Ogren, Chris Kerr, Racheal Baker, Matt Stuart, Elizabeth Oshel, Dan Stake, and Councilor Steve Platt.

1. **Call to Order & Agenda Review:** Chris Ogren called the meeting to order at 1:30 p.m. Chris noted he would facilitate the day's meeting and shared that Jen Rusk would facilitate future meetings.
2. **Public Comment:** No public comment.
3. **Review & Approval of Minutes:** Sara Odendahl confirmed that all members had the opportunity to review the August meeting minutes and requested a motion to approve. Ryan Star made a motion to approve and was seconded by Morgan Greenwood. All committee members voted unanimously to approve August 2025 meeting minutes.
4. **Approach to facilitation/Group agreements:** Chris Ogren reviewed the HOME Committee Guidelines and Policies document that was shared with committee members in August. Chris asked the committee if anyone had questions or suggestions for changes to the group agreements and there were none.
5. **Conflict of Interest Disclosure and Public Meeting Law:** Racheal Baker reminded the committee of their obligation to announce any conflicts of interest. Each committee member announced their potential conflict(s) of interest.
6. **Revolving Loan Fund:** Racheal Baker introduced the concept of a Revolving Loan Fund. Revolving Loan Funds typically support workforce housing (80–120% AMI) through short-term, low-interest loans for land and construction cost. Sara Odendahl, with the Bend Chamber of Commerce, and Dan Stake with MidOregon Credit Union explained that they partnered to create a revolving loan fund locally, which has demonstrated feasibility with a pilot project at 15th & Wilson. Key features of the established program include a \$500,000 loan cap, 3% fixed interest rate, and 1-year drawdown and repayment periods.
7. **Infrastructure Loan Fund:** Racheal Baker also spoke about the concept of an Infrastructure Loan Fund. The fund would operate similarly to a revolving loan fund, but would be specific to infrastructure.
8. **Loan Funds Discussion:** The group discussed the benefits that a revolving loan fund could have for local developers. The committee also discussed challenges with the program, including limited scalability, deed restriction complexity, and administrative capacity needs. Committee members

noted that for a program like this to be effective in Central Oregon, it would need to be funded with enough money to lend on several projects, approximately \$5 million.

- 9. Credit Enhancement:** Matt Stuart introduced the concept of Credit Enhancement, which involves the City acting as a guarantor to reduce the risk of a loan default which translates to reduced developer borrowing costs and improved loan terms. Elizabeth Oshel explained some constitutional limitations surrounding the Credit Enhancement Program, like the fact that the Oregon Constitution limits the use of property tax revenue, so this program would have to be supported with a non-property tax derived source of funds.

The group discussed the implications of a credit enhancement program, and determined the project would be most effective for large-scale multifamily projects where financing costs have an outsized impact on project budgets. The group discussed the amount of funding available in this program would need to be higher than a revolving loan fund due to the propensity to contribute to larger projects, although the financial requirements of the City may be similar, due to the ability to leverage funds.

- 10. Prioritization Discussion:** The group discussed priorities for this process, including a desire to get units developed quickly and also the goals the State set for Bend through the Oregon Housing Needs Analysis (OHNA). The group discussed the benefits the proposed programs could have on rental vs. homeownership developments, and which programs could be implemented rapidly to make an immediate impact, while allowing the committee additional time to further vet program options. Councilor Platt emphasized Council's desire to receive recommendations on what the City can do immediately to spur housing development. Matt Stuart explained that the City is looking for a recommendation that incorporates two short-term program recommendations.

- 11. Adjourn:** Chris Ogren noted that the next meeting would be held at a different location, at the City's new Public Works Campus. Sara Odendahl adjourned the meeting at 4:30 p.m.

- 12. Next Meeting:** November 13, 2025, 1:30 p.m., at 21051 NE Talus Place, Bend, Oregon 97701



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