

Program Overview

Completed by mike@hfdpartners.com on 6/25/2025 11:48 AM

Case Id: 30355

Name: Home First Development - 2025

Address: *No Address Assigned

Program Overview



CITY OF BEND

CITY OF BEND

AFFORDABLE HOUSING DEVELOPMENT APPLICATION

City of Bend

710 NW Wall St.

Bend, Oregon 97703

(541) 323-8550

housing@bendoregon.gov

This section provides general information regarding the PRO Housing Fund (PRO), Affordable Housing Fund (AHF), and Community Development Block Grant Fund (CDBG) programs and the types of activities that are eligible for funding. For more detailed information on the program and the related eligible activities, please contact the City's Affordable Housing Program at housing@bendoregon.gov, or (541) 323-8550, or P.O. Box 431, 710 NW Wall Street, Bend, OR 97709, or visit the HUD website at www.hud.gov.

Objectives

In 2024, the City of Bend was awarded a \$5,000,000 in Pathways to Removing Obstacles to Housing (PRO Housing) grant from the U.S. Department of Housing and Urban Development (HUD). Approximately \$4,000,000 of the PRO Housing grant establishes the PRO Housing Fund. This Fund can be used for land acquisition, infrastructure, homebuyer assistance, new housing construction, and other housing-related costs through competitive RFP processes.

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The PRO Housing Fund is intended to be offered in competitive application cycles along with annual Community Development Block Grant (CDBG) and Affordable Housing Fund (AHF) offerings. Applicants may choose to apply for any/all the funding sources, greatly amplifying the amount of funding available for affordable housing development. Funds will be targeted to developments with high feasibility of success, low risk, and near-term deadlines, who, without additional funding, will be unable to proceed in the near term. By offering the Fund to developers as loans, as opposed to grants, repayments of loans are refunneled into future application cycles, resulting in a long-term impact on the community's housing and community development needs.

Funding from these sources shall only be spent for affordable housing programs and projects evaluated pursuant to the priorities established through the City of Bend Consolidated Plan and administration of the affordable housing programs and projects. Any loan proceeds from this source shall be returned to the relevant fund.

Eligible Proposals

Funding from these sources must be targeted as housing opportunities for households at or below 100% of Area Median Income (AMI) for AHF funds, and at or below 80% for PRO Housing and CDBG funds.

Eligible Applicants

PRO Housing and CDBG eligible applicants are Certified Community Housing Development Organizations (CHDOs), government housing providers and qualified 501(c)(3) organizations.

AHF eligible applicants are property owners, private sector for-profit developers, certified CHDOs, government housing providers and qualified 501(c)(3) organizations.

Any such organizations currently under investigation regarding previously awarded federal, state, or local government funding are ineligible for assistance from the City of Bend's Affordable Housing Program

CDBG Proposals

Community Development Block Grant (CDBG) is authorized under Title 1 of the federal Housing and Community Development Act of 1974, as amended. The primary objective of the CDBG Program is the development of viable urban communities through:

- The provision of decent housing,
- The provision of a suitable living environment, and
- The expansion of economic opportunities.

The Community Development Block Grant Program is administered at the federal level by the Department of Housing and Urban Development (HUD).

National Objectives

Federal regulations specify that all activities undertaken using CDBG funding must meet at least one of the following national objectives:

- Benefit to low-and moderate-income persons,
- Aid in the prevention or elimination of slums or blight, or
- Meet a need having a particular urgency.

HUD considers persons below 80% AMI low-income and persons at 80% AMI moderate-income. The three national objectives are summarized below:

1. Benefit to Low- and Moderate-Income Persons

Under this objective, CDBG-assisted activities must primarily benefit low- and moderate-income persons. The income

thresholds for meeting the low- and moderate-income requirement are determined by HUD. Projects funded with CDBG dollars must either:

- benefit all of the residents of a particular area, where at least 51% of the residents are low- and moderate-income,
- benefit specific populations (e.g., homeless persons, elderly persons, or persons living with HIV/AIDS), as long as 51% of those served are low- or moderate-income,
- provide or improve permanent residential structures for low- and moderate-income persons, or
- create or retain permanent jobs, at least 51% of which will be made available to or held by low- and moderate-income persons.

2. Elimination of Slum and Blight

Under this objective, CDBG-assisted activities must help to prevent or eliminate slums and blighted conditions. These activities must either:

- prevent or eliminate slums or blight in a designated area in which slums or blighted or deteriorating conditions exist,
- prevent or eliminate slums or blight on a spot basis in an area not located in a slum or blighted area, in cases where a specific condition is detrimental to public health and safety, or
- be in an urban renewal area.

3. Urgent Need

The Urgent Need category is designed only for activities that alleviate emergency conditions of recent origin that pose a serious and immediate threat to the health or welfare of the community, and for which no other sources of funding are available. An example of an eligible project under this category would be a major flood that causes serious damage to buildings and infrastructure, thereby threatening the safety of occupants or nearby residents.

Basic CDBG Eligible Activities

In order to meet local needs within the national objectives, the CDBG Program provides a great deal of flexibility in the eligible uses of CDBG funds. According to federal CDBG regulations outlined in 24 CFR 570, the basic eligible activities include a variety of uses.

Eligible Activities Under PRO Housing, AHF Funds

The PRO Housing and AHF funds can support eligible activities to include a variety of uses such as homeownership activities, rental housing activities and special needs housing including, but not limited to:

- Acquisition of real property by purchase
- Construction, reconstruction, and rehabilitation of housing
- Direct homeownership assistance to low- or moderate-income households
- Construction and permanent financing of both rental and homeownership projects
- Rehabilitation and Preservation - rehabilitation of privately owned buildings or low-income public housing

Ineligible Activities

In general, activities that are not specifically identified as eligible are considered to be ineligible. The following activities are specifically identified as activities that are not eligible for the PRO Housing, AHF, and CDBG funds. Please contact the City's Housing Division Manager or Affordable Housing Coordinator for more information on ineligible activities.

- Acquisition, construction, or reconstruction of buildings for the general conduct of government

- General government expenses
- Political activities
- Purchase of construction equipment, fire protection equipment, furnishings and personal properties
- Operating and maintenance expenses
- Income payments

2025 Income Limits

Initial tenants or homeowners of AHF assisted units must have an annual household income which does not exceed 100% of the area median income for the City of Bend (adjusted for family size) and initial homeowners and tenants of PRO Housing and CDBG assisted units must have an annual household which does not exceed 80% of the area median income for the City of Bend (adjusted for family size).

HUD Income limits are effective July 1, 2025.

Persons Per Household	1	2	3	4	5	6	7	8
Area Median Income (AMI)	\$80,000	\$91,400	\$102,850	\$114,300	\$123,400	\$132,550	\$141,700	\$150,850
Moderate Income (80% AMI)	\$64,050	\$73,200	\$82,350	\$91,450	\$98,800	\$106,100	\$113,400	\$120,750
(60% AMI)	\$48,000	\$54,850	\$61,700	\$68,550	\$74,050	\$79,550	\$85,000	\$90,500
Low Income (50% AMI)	\$40,000	\$45,750	\$51,400	\$57,150	\$61,750	\$66,300	\$70,900	\$75,450
Extremely Low Income (30% AMI)	\$24,050	\$27,450	\$30,900	\$34,300	\$37,050	\$39,800	\$42,550	\$45,300

Rent Limits

At the time of this application opening, OHCS 2025 Rent Limits for HOME Projects were not yet posted. For updated figures when available, please refer to <https://www.oregon.gov/ohcs/compliance-monitoring/pages/rent-income-limits.aspx>.

For reference, HUD's 2025 HOME rent limits for Bend, effective June 1, 2025, are listed below.

Rent Limits	0 Bedrooms	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
Fair Market	\$1285	\$1318	\$1667	\$2336	\$2799	\$3219
Low Rent Limit	\$1000	\$1071	\$1285	\$1486	\$1657	\$1829
High Rent Limit	\$1281	\$1318	\$1651	\$1898	\$2098	\$2296

Please review the following documents regarding the City of Bend Affordable Housing Development Program:

[Affordable Housing Development Program](#)

[City of Bend Policy - Loans and Grants](#)

[504 Self-Evaluation Checklist](#)

☒ I have downloaded and read the above documents.

A. Applicant Information

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A. Applicant Information

Please provide the following information.

ORGANIZATION INFORMATION

A.1. Organization Name

Bend United Methodist Church

A.2. Organization Address

680 NW Bond Street, Bend, OR 97703

A.3. Executive Director Full Name

Jennifer Stuart

A.4. Executive Director Email Address

leadpastor@bendumc.org

PROJECT INFORMATION

A.5. Project Name

Bend Church Affordable Housing

A.6. Project Location

680 NW Bond Street, Bend, OR 97703

CONTACT PERSON INFORMATION

A.7. Contact Full Name

Mike Boyer

A.8. Contact Title

Development Consultant

A.9. Contact Address

4351 SE Hawthorne Blvd., Portland, OR 97215

A.10. Contact Phone Number

503-559-2565

A.11. Contact Email Address

Mike@HFDpartners.com

A.12. Board President Name

Kristen Gonzalez

A.13. Board President Email Address

gonz5bend@gmail.com

B. Organization Information

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B. Organization Information

Please provide the following information about your organization:

B.1. What is the organization's background, mission, and service history:

Bend United Methodist Church has been a cornerstone of the Central Oregon community since its founding in 1906, just one year after the city of Bend was incorporated. Initially housed in the historic "Little Brown Church," built in 1912 and still standing today, the congregation grew steadily over the past century. In 1922, the church expanded to its current location on Bond Street, later adding a Christian Education building in 1955 to support its growing ministry. The church continues to serve as a vital community institution, guided by a mission to be a grace-filled partner in building community. Bend Church is deeply committed to service, storytelling, and justice, offering multi-generational outreach opportunities, uplifting diverse voices, and working alongside partner organizations to dismantle injustice and promote full inclusion of all people. With more than 100 years of continuous presence in Bend, the church's legacy of hospitality, compassion, and justice remains at the heart of its ministry. Bend Church is proud to continue evolving to meet the needs of the community, while remaining grounded in its Methodist roots and longstanding commitment to love and service.

B.2. Provide a brief description of the organization's financial stability as it pertains to the organization's capacity to successfully complete the project, including a brief financial history and primary funding sources. The City may request copies of the organization's financial audit or review for the last two years.

The decision by Bend United Methodist Church to sell its property to a development entity for the purpose of constructing affordable housing is a financially strategic move that directly supports the church's long-term financial stability. The current facility is aging, significantly underutilized, and has required tens of thousands of dollars in maintenance, with substantial deferred maintenance still outstanding. By leveraging its most valuable asset, its downtown property, the church can both further its mission of service to the community and address its own emerging financial challenges. The proceeds from the sale will provide critical financial resources to sustain the church's ministry and operations into the future. Financial audits or reviews for the past two years can be provided upon request.

B.3. Key Personnel Assigned to Project:

Name	Job Title	Qualifications	FTE Hours
Jennifer Stuart	Pastor	Leadership	0.25
Ben Pray	CEO - Home First	Affordable Housing Developer	0.25
Mike Boyer	VP of Development	Affordable Housing Developer	.5
Paul Del Vecchio	President - Ethos Development	Affordable Housing Developer	.25
Jennifer Huang	Design Director - Home First	Design Development	.5
Alex Reff	Construction Director -	Construction Management	.5

	Home First		
Matt Bokar	Project Manager - Pinnacle Architecture	Architecture	.5
			3

C. Project Description

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C. Project Description

Please provide a brief description of the following:

C.1. Total amount requested:

\$4,000,000.00

C.2. In one or two sentences, describe what the requested funds will be used for.

Funds will purchase the site for mixed-use affordable housing serving 30–60% AMI residents.

C.3. Total number of units to be developed:

116

C.4. Number of accessible units:

6

C.5. Number of Affordable Units:

116

C.6. Number of market rate units:

0

C.7. Describe the need or problem your project will address.

This project addresses Bend's severe housing crisis, highlighted by a 2023 city analysis that identified a shortfall of more than 23,000 housing units. With land in downtown Bend virtually unavailable for new affordable housing, the church is leveraging its most valuable asset, a centrally located downtown property, to help address the need for affordable housing in the community.

C.8. Describe how your project will address the identified need or problem, including project background, project objectives, services to be provided by the project, the populations or areas to be served, and how the Affordable Housing Development assistance will be used.

The Bend Church Affordable Housing project directly responds to Bend's severe and growing housing shortage, particularly for low-income individuals and families. A 2023 City of Bend analysis identified a deficit of more than 23,000 housing units, with limited land remaining in the city's core for new affordable housing. This development seizes a rare opportunity to provide deeply affordable housing in a high-opportunity, centrally located downtown neighborhood, leveraging land owned by the Bend United Methodist Church. The Bend Church has served the community for over a century and is now taking the lead in transforming its downtown property to meet today's most pressing need: housing. Through a partnership with Home First Development, Ethos Development, and Pinnacle Architecture, the church will redevelop its aging facility into a five-story, mixed-use building that includes as many as 120 units of affordable housing, a ground-floor commercial space leased by the church, and a range of on-site resident amenities. This project will serve as a model for how faith-based institutions can activate underutilized land in high-cost areas to address Oregon's

housing crisis through public-private collaboration. Pending a final design, the development will provide as many as 120 new affordable rental homes targeted to individuals and families earning between 30% and 60% of Area Median Income (AMI). Preliminarily, the unit mix includes 104 one-bedroom and 12 two-bedroom apartments. While open to all eligible applicants, the development will prioritize serving seniors, veterans, and members of the local workforce, populations that face growing housing insecurity in Bend. Resident amenities will include a community room, gardens, a picnic and barbecue area, and on-site leasing services. The church will continue its community outreach and social service programs within its dedicated ground-floor space.

C.9. Describe how your project will address the identified need or problem in a way or to a degree not already being achieved in the community. Please identify any other similar programs or projects and how your project will add to or improve upon existing services.

This innovative proposal responds to both the urgent need for affordable housing in Bend and also the opportunity to convert underutilized prime real estate owned by Bend United Methodist Church. The opportunity to utilize church land has become a key strategy to address the affordable housing shortage in Oregon. There are 153 congregations in the United Methodist Church's Oregon-Idaho conference, more than half see 25 or fewer worshippers every Sunday. The Bend Church Affordable Housing development addresses a critical gap in Bend by creating affordable rental homes in downtown, a location where affordable housing has been difficult for affordable housing developers because of a lack of suitable sites and high development costs. This central location offers residents a unique opportunity for long-term housing stability, improved access to opportunity, and reduced transportation burdens. This development is unique due to the innovative partnership among a local faith-based organization, experienced affordable housing developers, and architectural team. The Bend Church is leveraging a valuable asset, its downtown property, to help respond to the housing crisis while also maintaining its mission and community services through a designated commercial space in the new development. This collaboration demonstrates a replicable model for how churches can contribute meaningfully to the creation of affordable housing in their communities. Note that while our preliminary plan reflects a single building, a design will not be finalized until we have completed comprehensive community engagement, planning, and feasibility efforts to determine the best strategy for combining the commercial and residential components of the planned development. The development adds much-needed affordable housing units to the local housing stock and also demonstrates a powerful public-private partnership model that can help to address the shortage of affordable housing in Bend and beyond.

C.10. Describe the ways in which your project will have a long-term impact on the need or problem being addressed.

The Bend Church Affordable Housing development will create approximately 120 income-restricted affordable homes in downtown Bend, expanding access to affordable housing in one of the city's most desirable locations. This housing will likely benefit individuals and families earning between 30% to 60% of AMI and will remain affordable long term through regulatory agreements tied to state funding programs, including Oregon Housing and Community Services LIFT program and 4% Low-Income Housing Tax Credits (LIHTC). The income mix could potentially be modified to include 80% units depending on the impact to financing and the needs identified during our community engagement. A significant long-term impact will be the availability of housing to support downtown workers earning low-middle wages, without access to housing. Access to housing will benefit downtown businesses and their employee retention for years to come. Affordability covenants will encumber the property as affordable for at least 60 years.

C.11. Describe your organization's plan for evaluating the progress of the project toward addressing the identified need or problem.

The primary issue we are addressing is supply and demand. There is a significant demand for affordable, quality housing and not nearly enough supply. Our first priority is to address the supply issue by building the units in a manner consistent with the neighborhood context and as a response to needs identified during our community engagement process. We will evaluate continued success by 1) ensuring continued affordability and 2) ensuring the site is

professionally managed and maintained. By meeting performance benchmarks eg. 90% economic occupancy, we will be satisfying our LIHTC investors, lenders and ensuring a thriving community. Additional metrics will come from annual reviews of our on-site resident services provider and a review of annual audits.

C.12. Please indicate the time period that the project will remain affordable and how your organization plans to ensure that the project remains affordable for the specified time period:

Long-term affordability is the primary objective of this development. Developments funded through Oregon Housing and Community Services (OHCS) and 4% Low-Income Housing Tax Credits (LIHTC) are typically subject to an initial 30-year affordability period, with an additional 30-year renewal required to forgive the LIFT loan. The development team fully intends for this property to remain affordable well beyond those requirements, with the goal of preserving affordability in perpetuity.

C.13. Describe your organization's collaborations with other agencies, including those that serve protected classes under the Fair Housing Act. Briefly explain your organization's history with these agencies, including any measurable outcomes in the last 12 months. What are your expected outcomes for this project?

Our development consultant, Home First Development (HFD) has a strong track record of collaborating with mission-driven non-profits, culturally specific organizations, and resident service providers to deliver housing that serves communities protected under the Fair Housing Act, including people of color, individuals with disabilities, families with children, and others facing systemic barriers to housing access. Over the last few years, HFD has partnered with more than a dozen community-based organizations across Oregon, including Casa Latinos Unidos, IRCO, Seeds of Faith Ministries, Salem For Refugees, Cornerstone Community Housing, and others, to design and deliver affordable housing developments that provide culturally specific services. These partnerships have resulted in the development of over 500 new affordable homes across multiple developments, with measurable outcomes such as culturally responsive resident services, set-aside units for refugees and individuals with disabilities, and increased housing access for BIPOC households and low-income families. For the Bend Church development, HFD expects similar outcomes. The development will provide approximately 120 affordable homes in a high-opportunity, walkable downtown location, serving seniors, veterans, and members of the local workforce. Through future partnerships with local service providers, we will ensure that the property offers inclusive and equitable housing that advances Fair Housing goals in Bend.

C.14. If your project will include accessible units, please describe the planned design elements for accessibility, and reference industry design standards you plan to use. Describe how your organization will market the units.

Accessible units in the development will be designed in accordance with universal design principles and will meet or exceed the requirements of the Oregon Specialty Code, the Fair Housing Act, and Section 504 of the Rehabilitation Act. These units will feature step-free entries, wide doorways and hallways, lever-style door handles, and accessible kitchens and bathrooms. Bathrooms will include grab bars, walk-in or roll-in showers, and a sufficient turning radius for mobility devices. These features are intended to support residents with physical disabilities and support aging in place. We have not identified the final number of Type A units; however, we plan to exceed code requirements for both Type A and also Type B ADA units. Home First Development has built several properties that cater to Senior populations and also to the IDD community and has designed units and buildings to meet those unique needs (The Opal, The Montage, Findley Commons, etc.). The development team is dedicated to creating inclusive housing that accommodates individuals with diverse mobility needs. Several units will be fully accessible, and many more will be adaptable and integrated throughout the building to ensure equitable access to amenities and community spaces.

D. Property and Project Information

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Address: *No Address Assigned

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D. Property and Project Information

Please provide the following information.

D.1. Describe the proposed site Include information on any improvements (infrastructure, grading, etc.) and the existence of commercial or residential structures. If building(s) are occupied, include information on the type of occupants (including relationship to the seller or other entities) and the number of occupants. For vacant parcels, include information on any known critical habitats, wetlands, rivers/streams immediately on or adjacent to the property. For previously developed sites, include information on known historic significance (or construction 50 years or older) on OR adjacent to the property.

Our proposed site is zoned appropriately and ideally suited for the intended use from a development / improvement perspective. The proposed site is located at 680 NW Bond Street in downtown Bend, Oregon. The parcel is approximately 0.893 acres and currently developed with an active two-story church building that includes a basement. The current structure has a sanctuary, gymnasium, commercial kitchen, offices, and various community-use spaces such as a family kitchen, youth group rooms, and a mail room for unhoused individuals. The site is fully serviced with public infrastructure, including water, sewer, electricity, natural gas, and internet. It is surrounded by public streets and is highly walkable, with proximity to transit and other urban amenities. The existing structure is actively used by the Bend United Methodist Church, which also owns the property. There is a single occupant, the church congregation and its programs, with no residential tenants or unrelated commercial uses. The development team is proposing full demolition of the existing building to allow for new construction of a five-story affordable housing development. While the current structure is older than 50 years and may trigger historic review, no formal historic designation is known to exist for the site or its adjacent parcels. The site is not located within a floodplain or designated critical habitat area, and no rivers, streams, or wetlands exist on or adjacent to the property.

D.2. Property Legal Description

Lots 1,2,3, and 4, Block 25, of the Subdivision Plat of Park Addition, Deschutes County, Oregon.

D.3. Site Condition

Developed

D.4. Current Property Owner

United Methodist Church Bend Oregon

D.5. Parcel Size (Acres)

0.893

D.6. Site Control Status

Under Contract/Option to Purchase

If Under Contract/Option to Purchase enter expiration date:

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12/21/2025

If Leased, enter expiration date:

D.7. Site zoning

High Density Residential (RH)

Upload supporting documentation



Property Legal Description

***No files uploaded*



Map of Project Location

2025.04.08_Home First Bend Church Site Study - Conceptual Development Package.pdf



Evidence of Site Control

Letter of Intent with Home First_signed.pdf



Property Appraisal

***No files uploaded*

Notes – additional information

ZONING AND SITE PLAN STATUS

D.8. Is the present zoning conforming?

Yes

D.9. Is the site plan for your project approved?

No

Provide an estimated date of approval.

03/02/2026

SERVICES TO SITE

Indicate if the following utilities and infrastructure are in place to service the project site.

D.10. Street access

Yes

D.11. Gas

Yes

D.12. Electric

Yes

D.13. Water

Yes

D.14. Sanitary sewer

Yes

D.15. Storm sewer

Yes

E. Work Program

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E. Work Program

Please provide the following information.

E.1. Anticipated Start Date:

05/01/2025

E.2. Anticipated Completion Date:

09/30/2025

E.3. List of Task(s) Needed for Project

Task	Start Date	End Date
Pre-Development	05/01/2025	09/30/2025
Submit Funding Application (Oregon Housing and Community Services)	10/03/2025	10/03/2025
Notification of Waitlist Status for Funding (Oregon Housing and Community Services)	12/12/2025	12/12/2025
Prepare Architectural Drawings for Permit Application	12/15/2025	02/27/2026
Submit Permits	03/02/2026	03/02/2026
Receive Funding LOI (Oregon Housing and Community Services)	05/29/2026	05/29/2026
Financial Due Diligence (Oregon Housing Community Services + LITHC Investor + Lender)	06/01/2026	12/31/2026
Begin Construction	01/01/2027	06/30/2028
Complete Construction	07/03/2028	07/03/2028
Building Permit Approval	07/02/2026	07/02/2026
Begin Lease Up	05/03/2028	05/03/2028

NOTE: If funded, staff will work with you to set benchmarks for your project. Failure to meet these benchmarks could mean a reduction in funding during current or future years.

F. Project Benefit

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F. Project Benefit

Please provide a brief description of the following:

F.1. Estimate of the total number of households to be served by the project.

116

F.2. Estimate the number of households to be served, by income level.

<30% AMI	31-50% AMI	51-80% AMI	>81% AMI
	10	106	

F.3. Estimate the number of households to be served, if known.

Elderly (aged 62+)	Persons with Disabilities	Female Head of Household	Veterans
75	16		25

G. Financial Information

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G. Financial Information

Please also provide the following financial information:

G.1. A detailed line-item budget describing the total project cost and operating income and expenses, including consideration of inflationary factors, maintenance costs, potential relocation costs, and increased insurance costs associated with the project.



Budget Form *Required

Bend Church - 6.24.2025.xlsx

G.2. Describe the assumptions used to determine the total project cost and the operating budget, including the sources consulted and how costs were determined.

To arrive at a supportable valuation for 680 NW Bond Street in Bend, Oregon, Ethos Commercial Advisors employed a multi-faceted approach combining both market data and development analysis. Our team evaluated a range of recent comparable land sales in the immediate area, adjusting for variables such as zoning designation, parcel size, development capacity, and location-specific attributes. We also engaged in direct conversations with active local developers to gain qualitative insight into land appetite and pricing trends. To further test market assumptions, we modeled a hypothetical development proforma based on current zoning allowances, construction costs, and projected state funding parameters. This informed our view of what a feasible land basis would be for a future developer. Ethos Commercial Advisors is a full-service real estate advisory firm with deep experience in the Pacific Northwest markets. Ethos specializes in helping clients navigate complex development and acquisition opportunities by combining on-the-ground insight with financial and entitlement expertise. Line items within the "uses" tab of the submitted proforma reflect estimates and/or existing contracts from project professionals and are consistent with our experience with comparable projects/professionals. Our construction budget anticipates prevailing wages, as a likely mixed use building. However, the final design has not been determined - the commercial and residential components may be separated, depending on the results of our community engagement and feasibility work. We are underwriting robust design and inflation contingencies to reflect the conceptual nature of the current design. Financing costs are based on recent LOI's from presumptive lenders and LIHTC investors of comparable developments. Likely lenders include Key Bank, WAFD or Umpqua, and likely investors include RSEP, Enterprise or CREA - all of whom have recent experience financing Home First Development projects. We believe our project will be able to achieve an LTV of roughly 75% of the stabilized value while having a 1.2 debt-service coverage ratio. We expect to defer approx. 25% of the developer fee as a sponsor contribution. An OHCS recommended operating reserve of 6 months operating costs plus 6 months of debt service has been adopted. Soft costs on the proforma have been compared to recent Bend developments and LIFT + LIHTC developments. Income is based on published 2025 rent limits with a 7% vacancy. Income is underwritten at 2% inflation and expenses at 3% inflation, per OHCS guidelines.

G.3 Briefly describe your organization's plan for funding the project after the first year, if applicable.

The development team will apply for 4% LIHTC and LIFT funding when a site plan has been finalized. The new OHCS ORCA process is a first-come, first-served process, and Home First Development has had multiple funded projects go

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through ORCA. There will be no hold costs associated with the land, allowing for the project to apply for funding and then wait for OHCS resources to become available. When the project is placed on the waiting list, we will advance the conceptual design to permit drawings, so that we can close on financing and begin construction as soon as funding from OHCS is available.

G.4. Explain your organization's ability to proceed with the project without your requested Affordable Housing Development assistance, or with an award less than your requested amount.

The requested PRO Housing Fund award will be used for site acquisition and is critical to advancing the Bend Church Affordable Housing development. Securing this funding would build early momentum, demonstrate strong local support and commitment, and position the development for OHCS funding through LIFT and 4% LIHTC. Without this award, acquiring the property would be significantly more challenging and could delay the overall project timeline. Local investment at this stage signals to state funding partners that the community supports the development and is committed to addressing Bend's urgent housing needs.

G.5. For construction projects, please provide a detailed pro forma



Detailed Pro Forma

Bend Church - 6.24.2025.xlsx

G.6. For homeownership projects, please provide potential or confirmed mortgage lenders that will be able to access financing for purchase of proposed housing units. Please provide evidence information of penitential mortgage financing for the homebuyer. Evidence being lender information, loan program/s, financial structure (i.e. down payment/terms).

Not Applicable.

G.7. Please provide any interest rate or loan terms that vary from the [City of Bend Policy - Loans and Grants](#) and would be necessary for the implementation of the proposal. All proposals will have loan terms applied.

Not Applicable.

G.8. PRO Housing Funds Requested

\$4,000,000.00

G.9. AHF Funds Requested

\$850,000.00

G.10 CDBG Funds Requested

\$200,000.00

G.11. Leveraged Funds

\$0.00

H. Budget

Completed by mike@hfdpartners.com on 6/25/2025 11:46 AM

Case Id: 30355

Name: Home First Development - 2025

Address: *No Address Assigned

H. Budget

Please provide the following information.

H.1. Project Budget

Project Activities	Pro Funds Requests	AHF Funds Requested	CDBG Funds Requested	Other Public Funds	Private Funds	Activity Total
Site Acquisition	\$4,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000,000.00
Construction Costs	\$0.00	\$0.00	\$0.00	\$46,006,550.00	\$0.00	\$0.00
Development Costs	\$0.00	\$0.00	\$0.00	\$13,666,148.00	\$0.00	\$0.00
TOTAL	\$4,000,000.00	\$0.00	\$0.00			\$4,000,000.00

H.2. Other Public Funds

Source	Use of Funds	Amount of Funding	Funding Status
OHCS ORCA LIFT	Construction	\$21,120,000.00	Applied For
4% LIHTC Equity	Construction	\$22,221,172.00	Applied For
Legislative Pre Dev	Development	\$1,000,000.00	Applied For
Permanent Loan	Development	\$9,250,000.00	Applied For
City of Bend AHF	Development	\$850,000.00	Applied For
City of Bend CITC	Development	\$270,000.00	Applied For
TOTAL		\$54,711,172.00	

H.3. Private Funds

Source	Use of Funds	Amount of Funding	Funding Status
Developer Contribution	Development	\$4,000,000.00	Committed
Deferred Development Fee	Development	\$976,526.00	Committed
TOTAL		\$4,976,526.00	

H.4. Funding Documentation



Funding Documentation - Letters of funding commitment from sources

***No files uploaded*

I. Project Feasibility and Readiness

Completed by mike@hfdpartners.com on 6/25/2025 11:45 AM

Case Id: 30355

Name: Home First Development - 2025

Address: *No Address Assigned

I. Project Feasibility and Readiness

Please provide the following information regarding project feasibility and readiness:

I.1 Describe your organization's administrative capacity to complete the project, including its experience in implementing and managing activities similar to the proposed project. If capacity is achieved through partnerships with or utilization of other organizations or agencies, describe the nature and status of these partnerships.

To ensure capacity to complete this project, Bend United Methodist Church has partnered with Home First Development, an experienced affordable housing developer based in Portland. Home First has partnered with churches and nonprofits on dozens of developments across the state and has managed more than \$400 million in public funding on affordable housing developments across Oregon. Home First will lead predevelopment efforts, including community engagement, design and permitting, funding applications, and securing financing through Oregon Housing and Community Services (OHCS) LIFT program and 4% Low-Income Housing Tax Credits. To strengthen the development team, Ethos Development and Pinnacle Architecture have been engaged to support project design, coordination, and execution. Ethos brings deep experience in complex urban infill and mixed-use developments, while Pinnacle Architecture offers specialized expertise in designing affordable, accessible, and community-centered housing across Oregon. Together, this team combines mission-driven leadership, technical expertise, and a strong track record of delivering high-quality, financially feasible, affordable housing projects.

I.2. If applicable, describe your neighborhood and/or community support for the project. Attach letters of support or other evidence of neighborhood/community support.

Formal neighborhood and community engagement for the Bend Church Affordable Housing development is scheduled to begin in the coming months, following completion of initial feasibility and preliminary design planning. The development team is committed to a transparent and inclusive outreach process and will host meetings with neighbors, local stakeholders, and community-based organizations to share information, gather feedback, and build support for the development. The site is zoned appropriately for the intended use.

Attach Letters of Support



Evidence of Neighborhood/Community Support

***No files uploaded*

I.3. Describe your organization's readiness to proceed with the project. For example, is staff currently available to work on the project, or is the organization ready to proceed with hiring staff?

To ensure capacity to complete this development, Bend United Methodist Church has partnered with Home First Development, an experienced affordable housing developer based in Portland. Home First has partnered with churches and nonprofits on dozens of developments across the state and has managed more than \$400 million in public funding for affordable housing developments across Oregon. Home First will lead predevelopment efforts, including community engagement, design and permitting, funding applications, and securing financing through Oregon Housing and Community Services (OHCS) LIFT program and 4% Low-Income Housing Tax Credits. To further strengthen the development team, Ethos Development and Pinnacle Architecture have been engaged to support project design,

coordination, and execution. Ethos brings deep experience in complex urban infill and mixed-use developments, and Pinnacle Architecture offers specialized expertise in designing affordable, accessible, and community-centered housing across Oregon. Together, this team combines mission-driven leadership, technical expertise, and a strong track record of delivering high-quality, financially feasible, affordable housing projects.

I.4. Describe any land use processes (such as a zone change or a conditional use permit) the project will require and what steps, if any, have been taken to address these issues.

The site is appropriately zoned for the intended use and does not require a zone change or conditional use permit to move forward.

I.5. For PRO Housing and CDBG applicants, describe your organization's familiarity with meeting federal requirements, and/or the organizations plan for ensuring that these requirements are satisfied.

Our development consultant, Home First Development (HFD) has extensive experience navigating local, state, and federal requirements associated with complex affordable housing financing. The HFD team has successfully developed projects funded by programs such as Oregon Housing and Community Services LIFT program, 4% Low-Income Housing Tax Credits (LIHTC), Metro Bond Funds, and a wide range of private and public gap funding sources, including federal grants and supportive housing programs. HFD's finance team brings deep expertise in managing compliance, reporting, and due diligence across diverse funding sources, including CDBG requirements tied to federal sources. The team has developed projects involving the Oregon Health Authority, Portland Housing Bureau, and other public partners with rigorous regulatory frameworks and compliance requirements. HFD's internal Asset Management team is structured to ensure timely documentation, procurement compliance, and adherence to all applicable f

I.6. Estimated date that all funds will be spent.

12/05/2025

I.7. Estimated date that units will be occupied.

07/01/2028

J. Required Documents

Completed by mike@hfdpartners.com on 6/25/2025 11:45 AM

Case Id: 30355

Name: Home First Development - 2025

Address: *No Address Assigned

J. Required Documents

Please provide the following information.

Please download, complete, and upload the document (s) below:

- [504 Self-Evaluation Checklist](#)

Documentation

☐ **504 Self-Evaluation Checklist**

***No files uploaded*

☐ **Affirmatively Furthering Fair Housing Statement and Marketing Plan**

***No files uploaded*

☒ **Proof of Non-Profit or Governmental Status**

IRS 2004 Tax Exempt Verification - GCFA.pdf

☒ **Status of Oregon Business Registry Printout**

Bend Church Organizational Documents.pdf

☐ **Unique Entity Identifier (UEI) Number**

***No files uploaded*

☒ **Map of Project Location**

2025.04.08_Home First Bend Church Site Study - Conceptual Development Package.pdf

☐ **Equity and Inclusion Policy**

***No files uploaded*

Submit

Completed by mike@hfdpartners.com on 6/25/2025 11:48 AM

Case Id: 30355

Name: Home First Development - 2025

Address: *No Address Assigned

Submit

Once an application is submitted, it can only be "Re-opened" by an Administrator. Also note: please check your Spam email folder if you have not received any emails from Neighborly.

☒ The applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining funding under the City's Affordable Housing Development Program.

☒ I understand that U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

☒ I certify that the application information provided is true and complete to the best of my/our knowledge.

☒ I agree to provide any documentation needed to assist in determining eligibility and are aware that all information and documents provided, except as exempted pursuant to law, are a matter of public record.

☒ I further grant permission and authorize any bank, employer, or other public or private organization to disclose information deemed necessary to complete this application.

Authorized Signature

Mike Boyer

Electronically signed by mike@hfdpartners.com on 6/25/2025 11:48 AM

Project Summary

Project Name	Bend Church Site	Date	6/24/202
	# of Buildings	this selection also chooses the source of the summary figures	
Site Names: <i>if only 1 site, enter it; this populates the data entry portion of the pro forma</i>	A	1	Pro Forma Type: Initial Application
	B		
	C		
	D		
	E		
	F		
Project Type		select X for each applicable	
		--	Acq/Rehab
		X	New Construc
		--	Rehab
		--	Preservation

	Total	Affordable	Market
Number of Units:	116	116	0
Residential Unit Square Footage:	70,264	70,264	0
Residential Common Areas:	0	0	0
Commercial/other	11,100	0	0
Total Residential Square Footage:	70,264	70,264	0
Total Square Footage:	81,364		

figures* based on: Initial Application

Overall Costs

	Total Costs	Cost / Unit	Cost / Res Sq Ft	% of Total Costs
Total	\$63,687,698	\$549,031.88	\$906.41	-
Acquisition	\$4,015,000	\$34,612.07	\$57.14	6.3%
Construction	\$46,006,550	\$396,608.19	\$654.77	72.2%
Development	\$13,666,148	\$117,811.62	\$194.50	21.5%

Development & Construction Cost / Unit Type

	tot sq ft	tot units	Dev & Const cost/unit
0 bedroom	0	0	\$0.00
1 bedroom	58,864	104	\$573,775.94
2 bedroom	11,400	12	\$4,972,724.83
3 bedroom	0	0	\$0.00
4 bedroom	0	0	\$0.00
5 bedroom	0	0	\$0.00

Common Areas:	0	-
Development & Construction Costs		\$59,672,698
Dev & Const Cost / Res Sq Ft:		\$849

Construction Costs

	Total Costs	Cost / Unit	Cost / Res Sq Ft
Total Construction Costs minus GC/O/P	\$46,006,550	\$396,608	\$654.77
Total Builder GC/O/P	\$0	\$0	\$0.00
Builder General Conditions	\$0	\$0	\$0.00
Builder Overhead	\$0	\$0	\$0.00
Builder Profit	\$0	\$0	\$0.00
Construction Contingency	\$1,836,750	\$15,834	\$26.14

Development Costs

	Total Costs	Cost / Unit	% Construction
Architect's Fee	\$1,000,000	\$8,621	2%
	Total Costs	% of Development	Cost / Unit
Development Contingency	\$250,000	1.9%	\$2,155

Operating Income & Expense:

Income:	Total	Percent of EGI	\$ / Unit
EGI without OAHTC	\$1,618,736	--	\$13,955
EGI with OAHTC	-	--	-
Expenses:	Total / Unit	Percent of EGI w/o	OAHTC
Total Op Expenses / Unit	\$7,811	0.5%	0.0%
Less Property Tax / Unit	\$0	0.0%	0.0%
Less resident services / Unit	\$0	0.0%	0.0%
Net Op Exp/Unit	\$7,811	0.5%	0.0%
On Site Mgmt Fee / Unit	\$0	0.0%	0.0%
Off Site Mgmt Fee / Unit	\$0	0.0%	0.0%
Total Mgmt Fee / Unit	\$0	0.0%	0.0%
Maintenance & Repairs / Unit	\$0	0.0%	0.0%
Replacement Reserve	\$0	0.0%	0.0%
Net Operating Income:	Total	Percent of EGI	\$ / Unit
Net Operating Income without OAHTC	\$712,660	44.0%	\$6,144
Net Operating Income with OAHTC	(\$906,076)	0.0%	-\$7,811
Debt Coverage Ratio:	Total		
Primary DCR without OAHTC	1.20		
Primary DCR with OAHTC	-		
Total DCR without OAHTC	1.00		
Total DCR with OAHTC	-		
Cash Flow:	Total	Percent of EGI	\$ / Unit
Primary Cash Flow without OAHTC	\$116,572	7.2%	\$1,005
Primary Cash Flow with OAHTC	-	0.0%	\$0
Total Cash Flow without OAHTC	\$0	0.0%	\$0
Total Cash Flow with OAHTC	-	0.0%	\$0

LIHTC

Total Qualified Basis:	\$67,754,928		
Total Amount Of Credit Requested:	\$2,710,197		
Total Amount of Credit Allowable:	\$2,710,197		
Net Tax Credit Investor Proceeds:	\$22,221,172		
	(from Uses)	(from Tax Credit Calc)	Difference
LIHTC Ineligible Costs	\$11,568,523	\$11,568,523	\$0

OAHTC:

	Total	Annual Per Unit	Per Unit
Annual Pass-through:	-	-	\$0.00
Actual Pass-through:	-	-	\$0.00
Over/Under:	-	-	\$0.00

Initial Application

X

Final Application

--

worksheet guidance

25
below

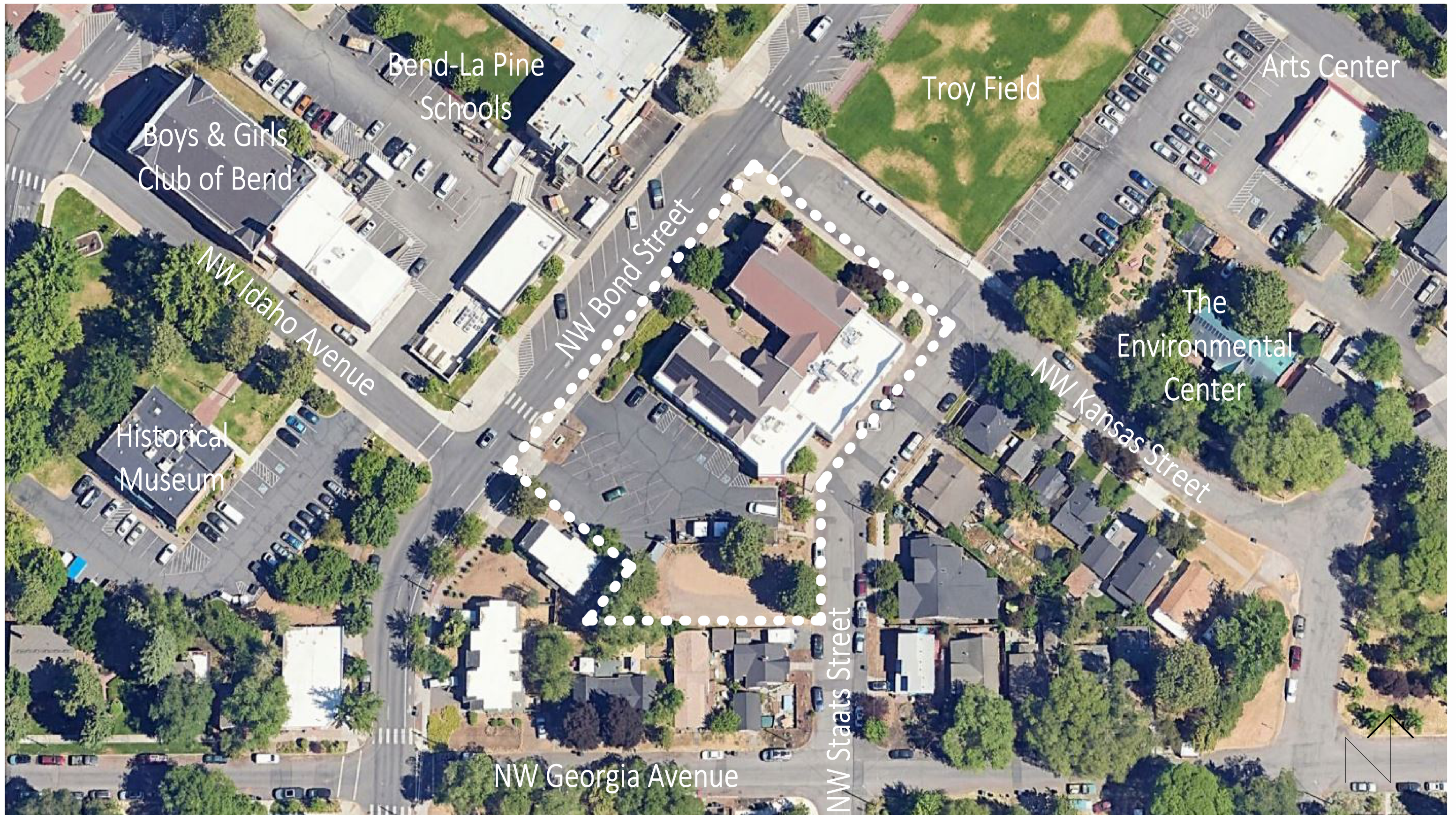
Enter the Date
Project Name
Select the Pro Forma Type / Phase from the list
Select the project type using drop down list

ation

cell colors indicate:

- to complete by applicant
- calculated in worksheet
- value imported from other worksheet

white cells are fixed fields and can not be over-written







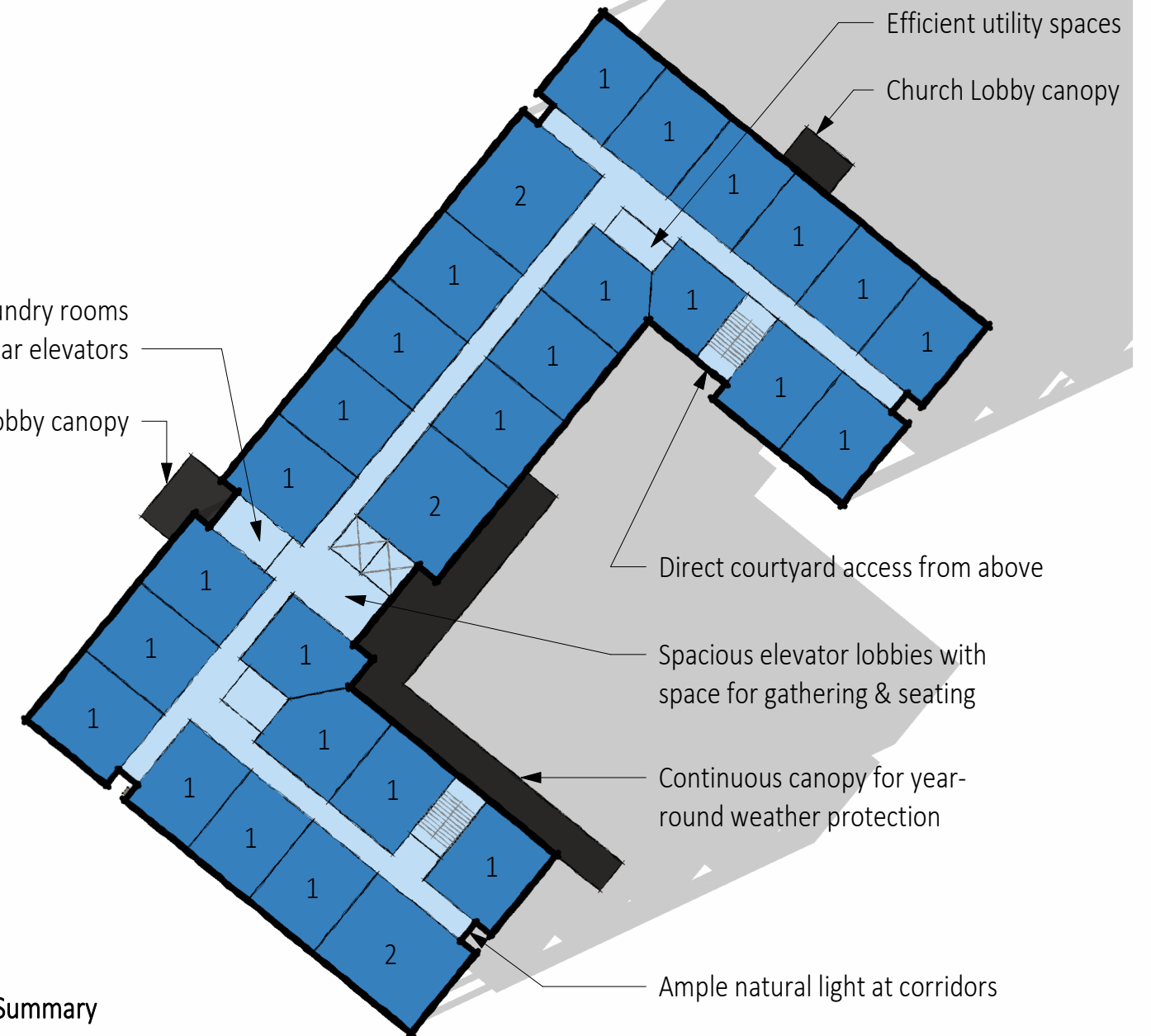
Development Summary

- 2,500 GSF Residential Ground Floor Program Space
- 9,330 GSF Church Ground Floor Program Space
- 29 Total Parking Spaces

Levels 2-5

Large shared laundry rooms on every floor near elevators

Residential Lobby canopy



Unit Summary

- 116 Total Residential Units
 - 104 One-Bedroom
 - 12 Two-Bedroom

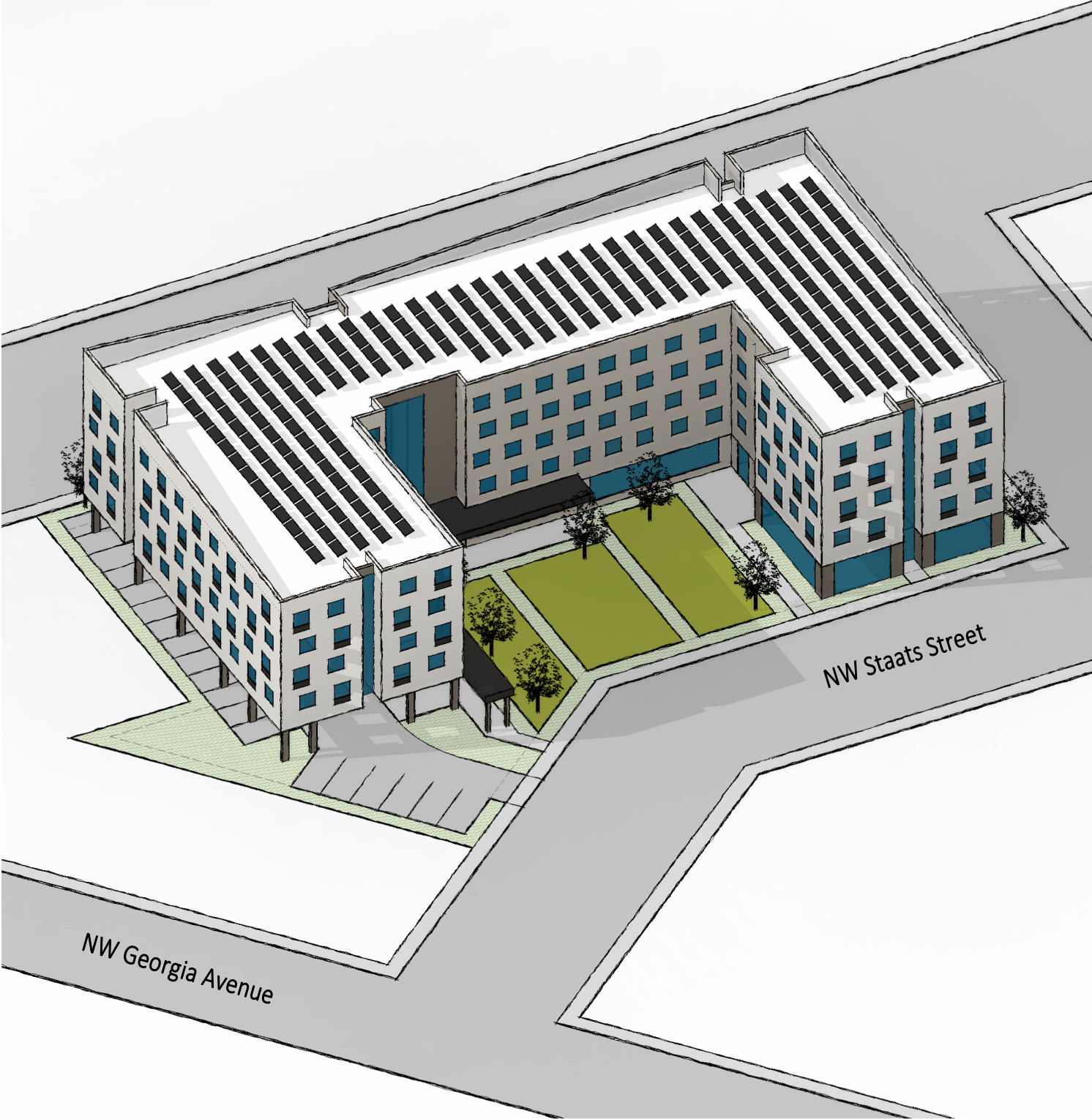


NW Kansas Street Looking West



NW Staats Street Looking North

Looking North



Looking South

