

NEWS RELEASE



CITY OF BEND

For Immediate Release

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Affordable Housing Progress

In line with its goals to increase the supply of needed housing, the Bend City Council on Wednesday approved funding for two affordable housing developments using federal Community Development Block Grant (CDBG) funding.

The City awarded \$23,709 to Central Oregon Veterans and Community Outreach (COVO) for replacing the roof at Home of the Brave in Bend, where housing is provided to veterans at risk of homelessness or experiencing homelessness. Funding will keep the property habitable. This property houses six veterans at a time. COVO has owned it for 11 years.

The City awarded the remaining funding, \$226,291, to Kôr Community Land Trust for land acquisition and infrastructure improvements to prepare a property for a five-home cottage community in a land trust model. Four units developed on this Kôr Community property will be sold to home buyers at 80 percent of the Area Median Income and under (currently \$61,200 for a family of four). This will be the second land trust community created by Kôr Community Land Trust in Bend. Land trusts increase home affordability by removing the cost of the land from a home purchase. Land trusts retain ownership of the land and sell only the structure. Home owners pay a low "lease" payment to the land trust organization.

"This is a great opportunity to support preservation of an existing home as well as create a new pipeline to home ownership for members of our community who have moderate incomes," said Lynne McConnell, Bend's affordable housing manager. "This shows the wide spectrum of support the City provides to our partners, from homeless residents transitioning to stable housing to renters transitioning into home ownership."

Learn more about the City's affordable housing work at
www.bendoregon.gov/affordablehousing



Accommodation Information for People with Disabilities

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