

MOUNTAIN LAUREL LODGE



Project Description

Mountain Laurel Lodge is a 54 unit senior affordable housing project built in an attractive Craftsman/Northwest four-story lodge design. It includes large 1- and 2-BR units, and a centrally located elevator, large common room with adjacent warming kitchen, fitness room, TV/game room outdoor deck with fireplace, lobby/music room with fireplace and piano and weather-protected parking.

Affordability

30% to 60% of area median income for Deschutes County

Target Population

Seniors 55 and older

Location

990 Yates Drive
Bend, Oregon 97223
Deschutes County

Funding Partners

Permanent Loan
NOAH
\$1,715,000.00
Funding Date: June 27, 2007

Borrower

Mountain Laurel Lodge Limited Partnership

Construction Lender

Bank of the Cascades

Limited Partner

Homestead Equity Fund

General Partner

Pacific Crest Affordable Housing, LLC

Architect

Steele Associates

General Contractor

SunWest Builders

Property Manager

Cascade Management, Inc.

Other Funders

Oregon Housing and Community Services