



# News

## NEWS RELEASE – *for immediate release*

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## **Oregon Dept. of State Lands and Hayden Homes Advance Landmark Land Sale to Support Educator and Workforce Housing in Bend**

This sale represents a major step toward expanding affordable housing in one of Oregon’s fastest-growing communities.

BEND, Ore. – The Oregon Department of State Lands (DSL) has selected a buyer for the Stevens Road Tract, a more than 260-acre property in southeast Bend. Hayden Homes, a privately owned homebuilder based in Redmond, Oregon, will develop a new neighborhood based on the requirements of House Bill 3318 (2021).

The Stevens Road Tract, located near 27th Street and Reed Market Road, is poised to become an unprecedented new community that will help meet the growing demand for housing in Bend. This planned development will include approximately 2,500 residential units. Guided by state legislation and in partnership with the City of Bend, the neighborhood will guarantee long-term housing affordability through 20 acres of deed-restricted affordable and workforce units for rent and homeownership. A significant portion of these deed-restricted homes will be prioritized for local educators and school district workforce. Stevens Road Tract will also include market-rate housing, parks, and transportation options that support walking, biking, and transit.

Once finalized, the land sale proceeds will be added to Oregon’s Common School Fund. The Fund generates earnings that are distributed to public school districts across the state each year.

“The Stevens Road Tract reflects what is possible when state lands are managed with both purpose and vision,” said Kaitlin Lovell, director of the Oregon

Department of State Lands. “This sale will support Oregon’s public schools through the Common School Fund and help address a critical need for affordable housing in one of our state’s fastest-growing communities. It is especially meaningful that educators, those who dedicate their lives to our children’s futures, will be among those who benefit most.”

Hayden Homes is known for its track record in building homes that working families can afford. The company’s nonprofit organization, First Story, provides zero-down, zero-interest home loans to qualifying buyers, including educators and first-time homeowners.

“Hayden Homes is honored to be selected for this innovative housing project,” said Steve Klingman, president of Hayden Homes. “Stevens Road Tract will impact generations of Oregonians not only by providing attainable homeownership and long-term housing affordability in Bend, but also through an investment in public schools statewide. Our local educators are hometown heroes who are instrumental in building a strong community. Hayden Homes is proud of our longstanding commitment to building homes priced for educators and other hardworking Oregonians.”

The sale is being managed by Cushman & Wakefield, which also represented the state in the successful sale of the adjacent Stevens Ranch property in 2020. Together, the two developments will add more than 600 acres of planned housing and community infrastructure to southeast Bend.

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