Community Development Department | Planning | (360) 817-1568 communitydevelopment@cityofcamas.us

Residential Target Area: Downtown District

9. Number of off-street parking spaces: 19

parking spaces made available for public parking.

Submittal must demonstrate that existing street parking will not be

reduced in number or will be offset by an equal or better number of

Multifamily Tax Exemption – Application

8. Size of outdoor common area (if more than six units): 6,000

sf (on-site parking between Bldg. A and Bldg. B), & 1,700 sf

(seating south of Bldg. A)

Applicant Information					
Applicant/Contact::	Ross Kelley		Phone:	503-221-2900	
Address:	3621 NW Yeon Ave		rkelley@v	vdcproperties.com	
	Street Address		E-mail Addre	ess	
	Portland		OR	97210	
	City		State	ZIP Code	
Owner's Name:	Camas PDX LLC		Phone:	503-221-2900	
E mail Address:	rkelley@wdcpropert	ies.com			
 I grant permissio I acknowledge the CMC Chapter 3.8 	at there is potential ta 86.	luct site inspections of the pro	eases to be eligib	le for multifamily tax exemptions per	
Property Owner Signa	iture:			Date:	
		Property Informa	tion		
Property Address:	608 NE Birch St. (N Camas, WA	E Corner of 6 th Ave. & Birch	•	, 79870000, 79900000 & 79910000	
	Street Address		County Asse	essor # / Parcel #	
	or □ Rehabilitation;				
If rehabilitation, has be	uilding been vacant m	ore than 12 months? \square Yes	□ No		
		Description of Pr	oject		
 Site plan; ⊠ Floor plans; ⊠ Elevation plans; Include the following with application: □ Pedestrian circulation (from site to 4th or 6th Avenues, as applicable); □ Detailed project budget and financing plan; and ⊠ Detailed operating projection 					
1. Gross Floor Area:	33,008 sf	2.	Number of Resid	ential Units (min. of four): 30	
3. Number of stories	: <u>3</u>	4.	Height of building	g: Building A = 41', Building B = 51'	
5. Number of units for (For specified number of			Number of condo	ominium or owner-occupied units: 0	
7. Will any units qualify as affordable to low or moderate income households? ⊠ Yes □ No If yes, please describe: Like other affordable programs we have done in Clark County in recent years, we plan to make 20% of our units affordable at 115% Median Income. In these other affordable programs we have participated in, this has resulted in a 12 year tax abatement on all improvements.					

Created: 02/20/19

Site Plan



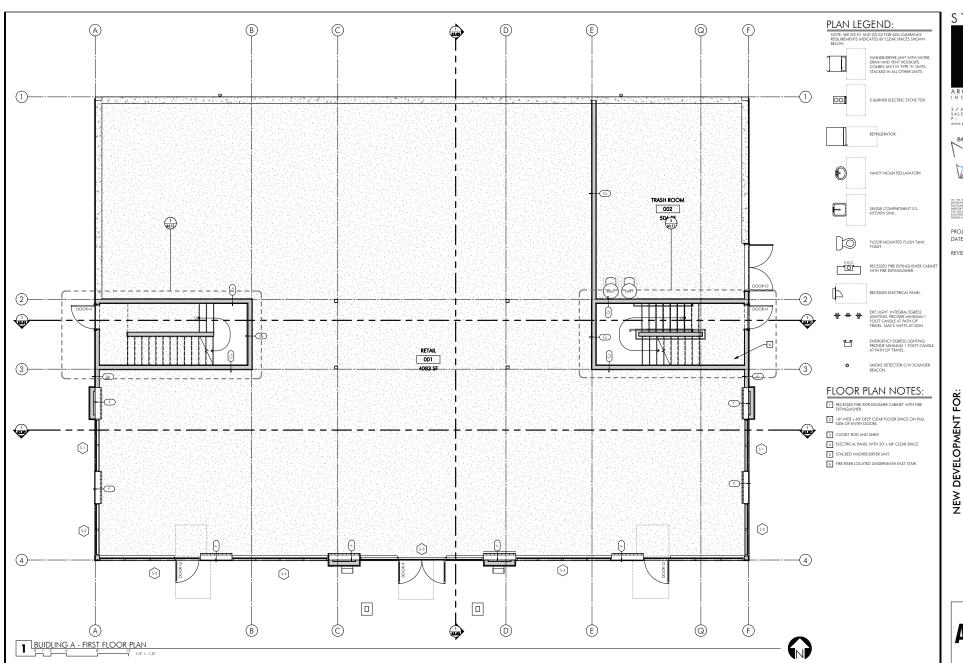
AMAS MIXED-USE NEW DEVELOPMENT FOR:

CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA

11/19/2018

SHEET:

Floor Plans



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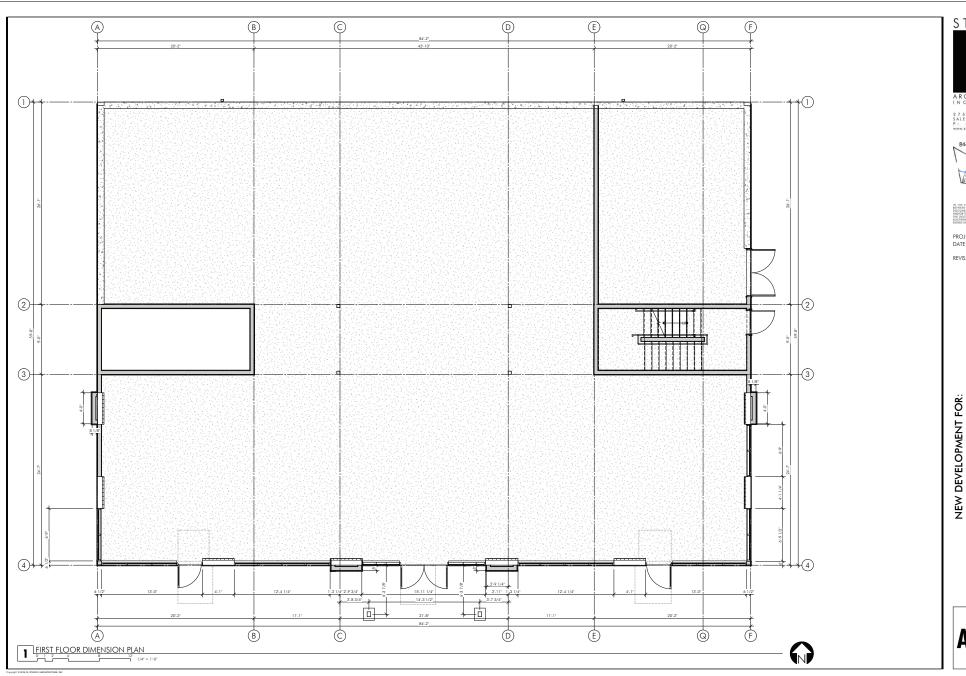
PROJECT # 2017-163 11/19/2018

DATE: REVISIONS

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA

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CAMAS MIXED-USE BLDG



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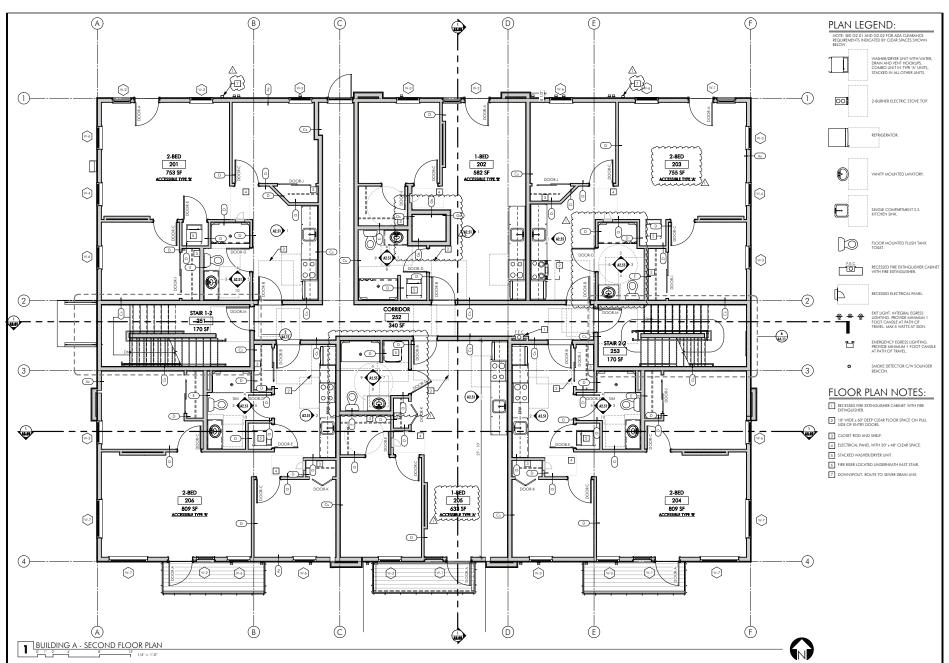




PROJECT # 2017-163 DATE: 11/19/2018 11/19/2018 REVISIONS

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA CAMAS MIXED-USE BLDG A

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ARCHITECTURE INCORPORATE NE SALEM, ORP/301/3442 P: 50/3/90.6500 www.stedioSarchitecture.com



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PROJECT # 2017-163 DATE: 11/19/2018

REVISIONS

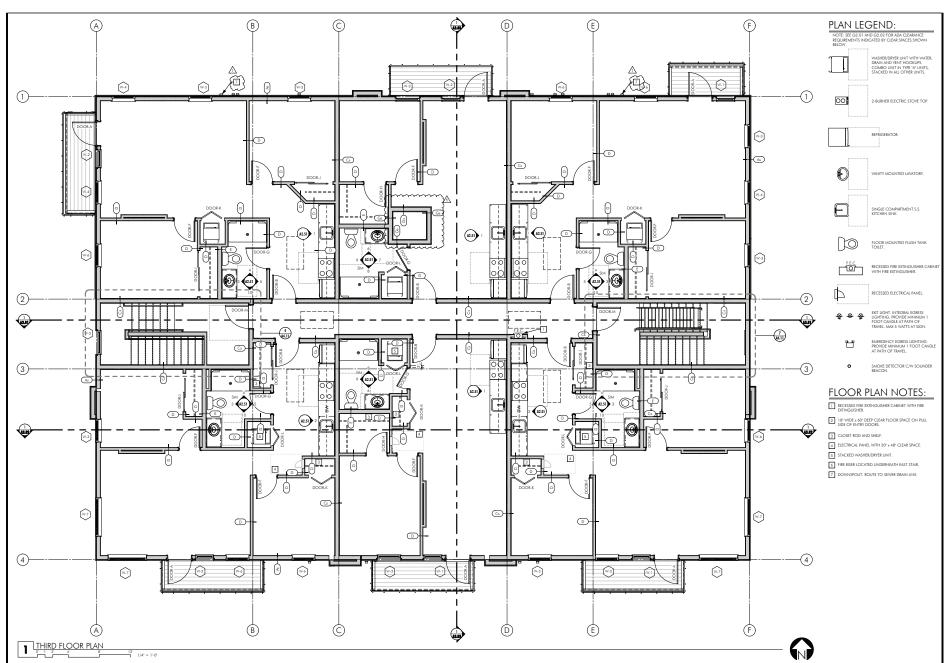
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CAMAS MIXED-USE BLDG A
NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA

NEW DEVELOPMENT FOR:

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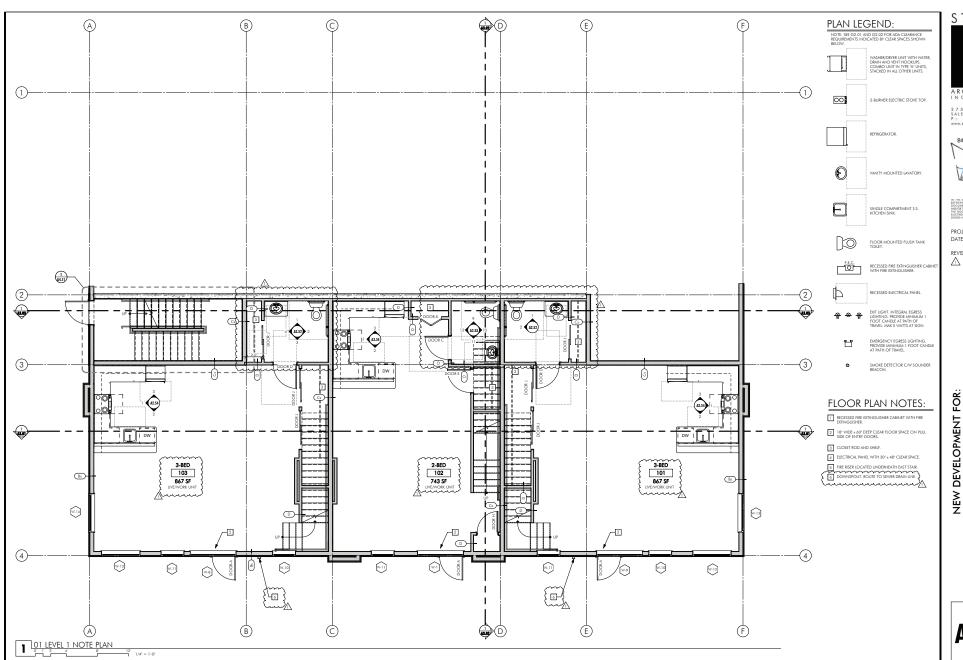
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PROJECT # 2017-163 DATE: 11/19/2018

REVISIONS DATE:

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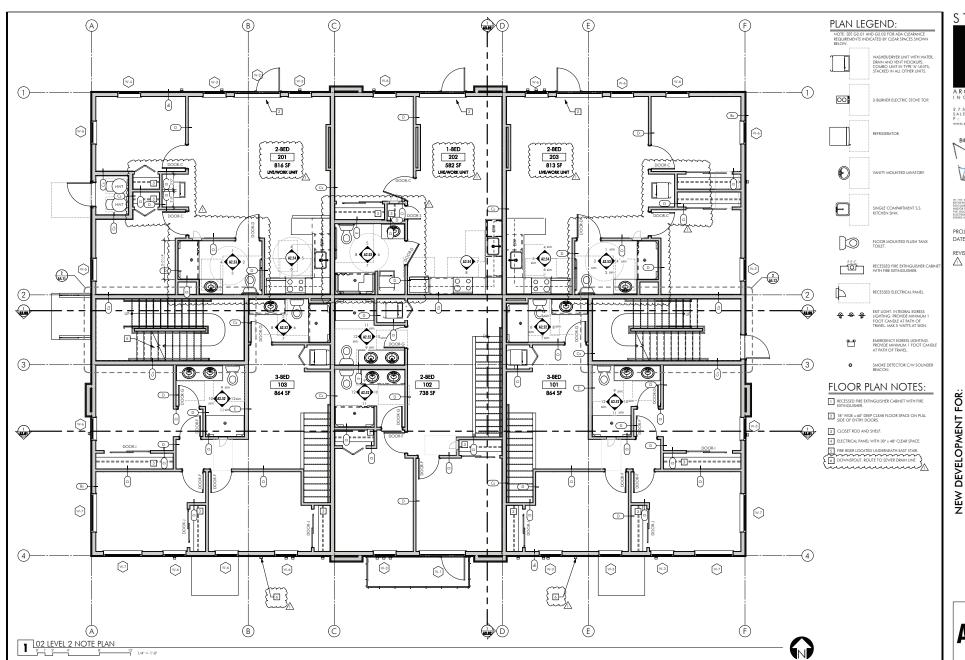


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INCORPORATED

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SALEM, OR 97301.3442
P: 503.39 0.4500
www.ibudoarchitecture.com
www.ibudoarc

CAMAS MIXED-USE BLDG B NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA

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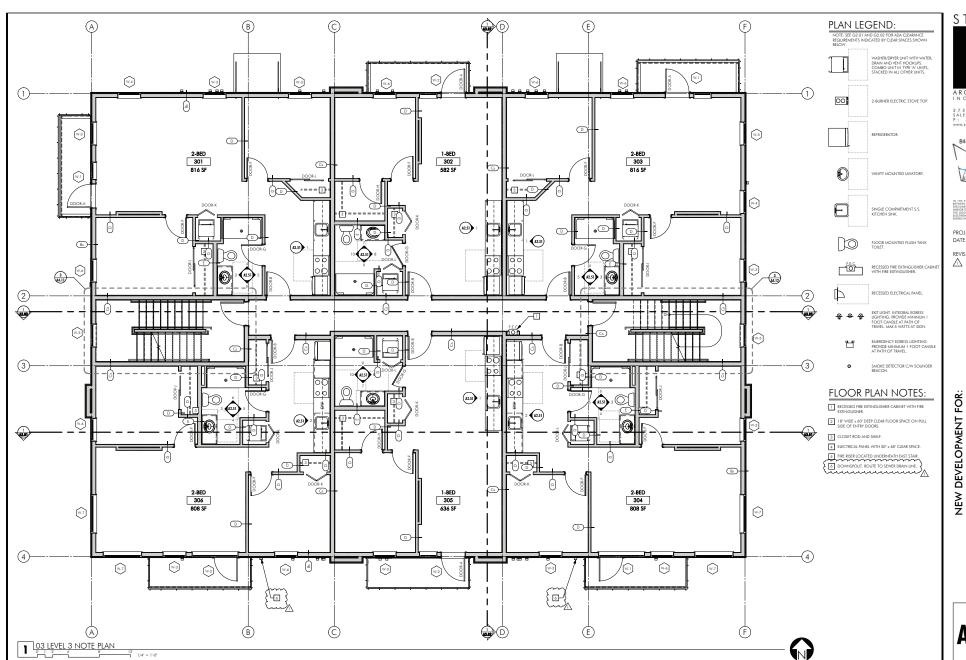
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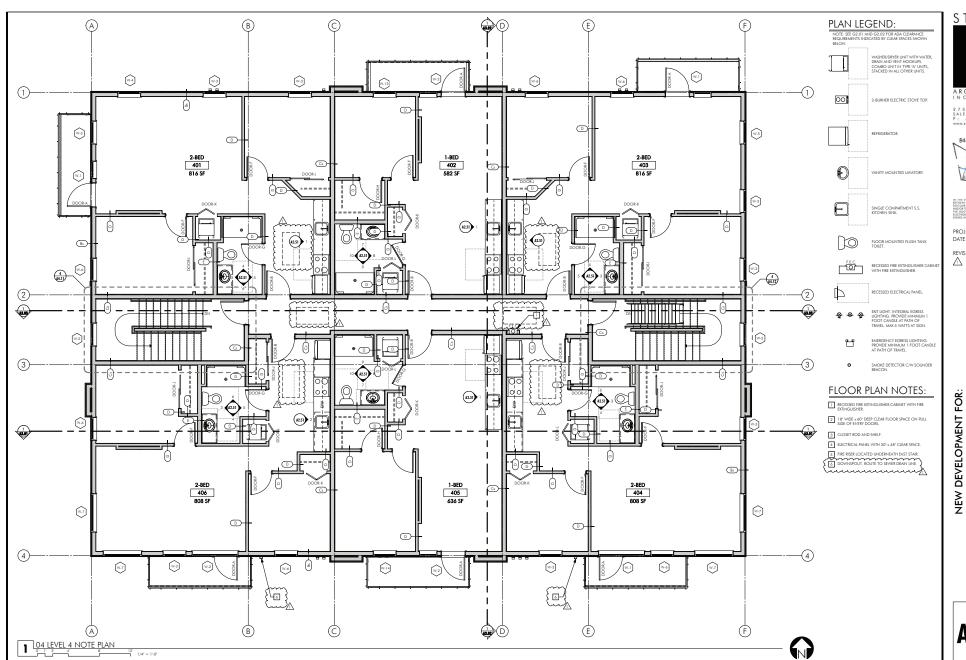
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PROJECT # 2017-163 DATE: 1/23/2019

REVISIONS DATE:

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA $\mathbf{\omega}$

CAMAS MIXED-USE BLDG



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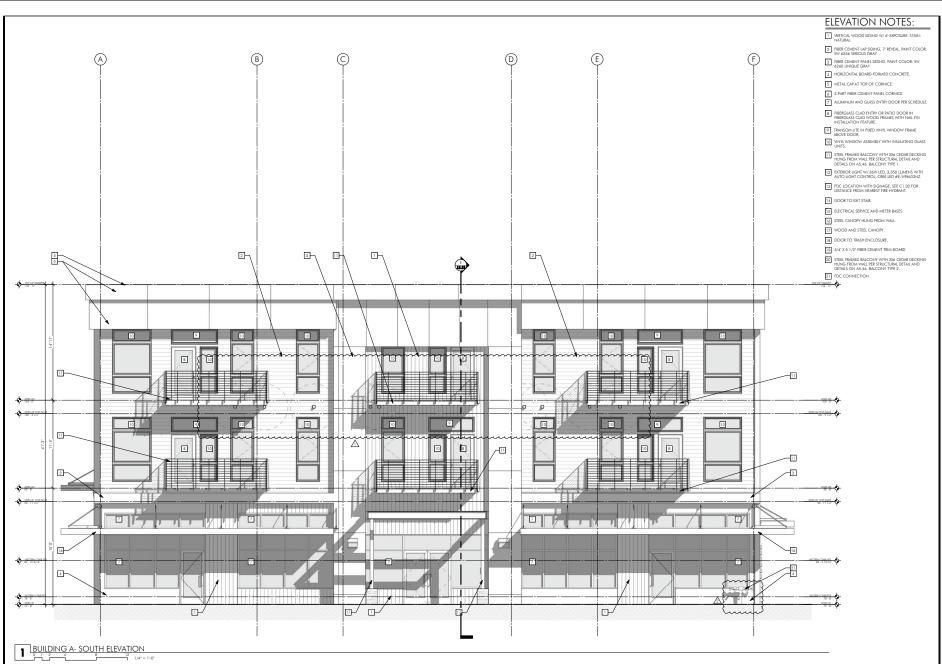
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CAMAS MIXED-USE BLDG B NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA

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Elevation Plans



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PROJECT # 2017-163

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DATE:

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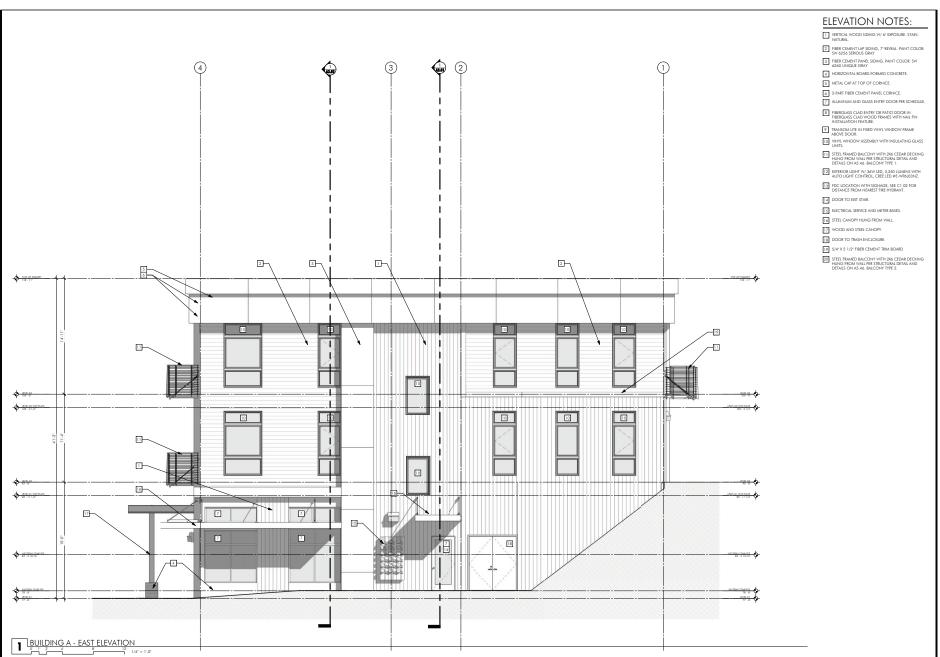
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11/19/2018

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA CAMAS MIXED-USE BLDG

NEW DEVELOPMENT FOR:

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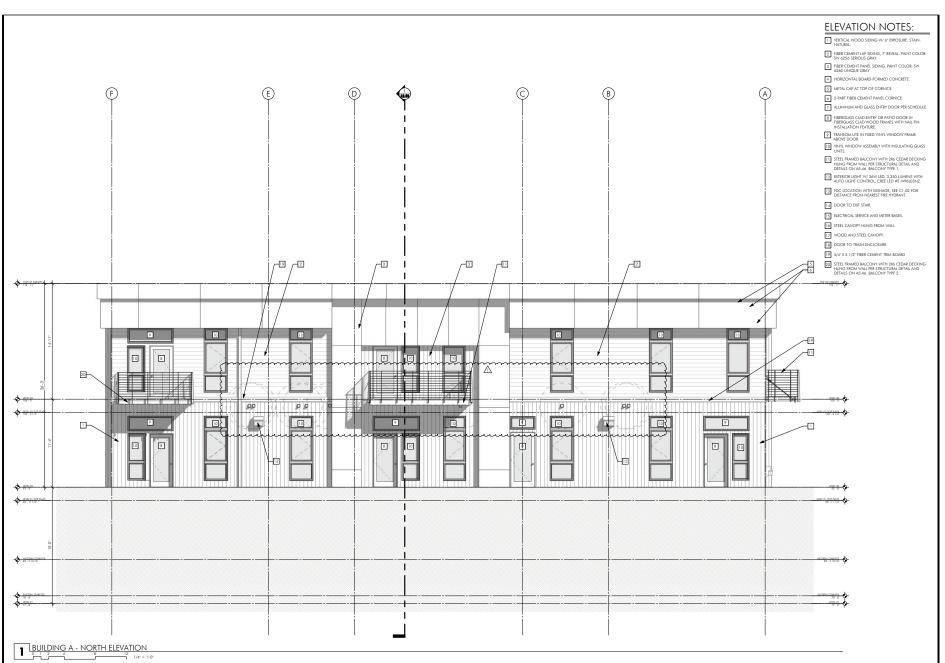
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NEW DEVELOPMENT FOR:

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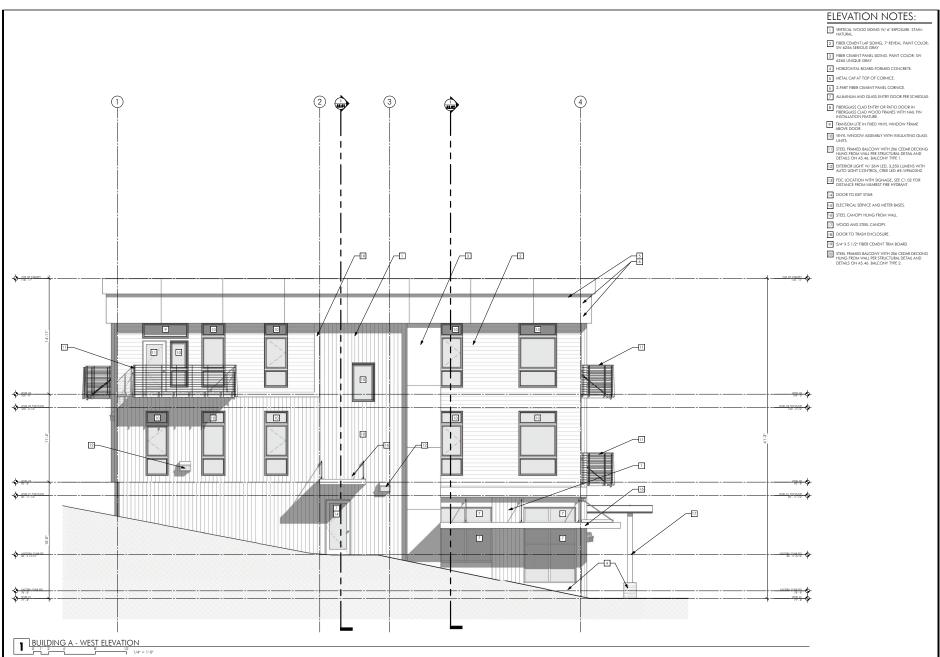
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NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA CAMAS MIXED-USE BLDG NEW DEVELOPMENT FOR:

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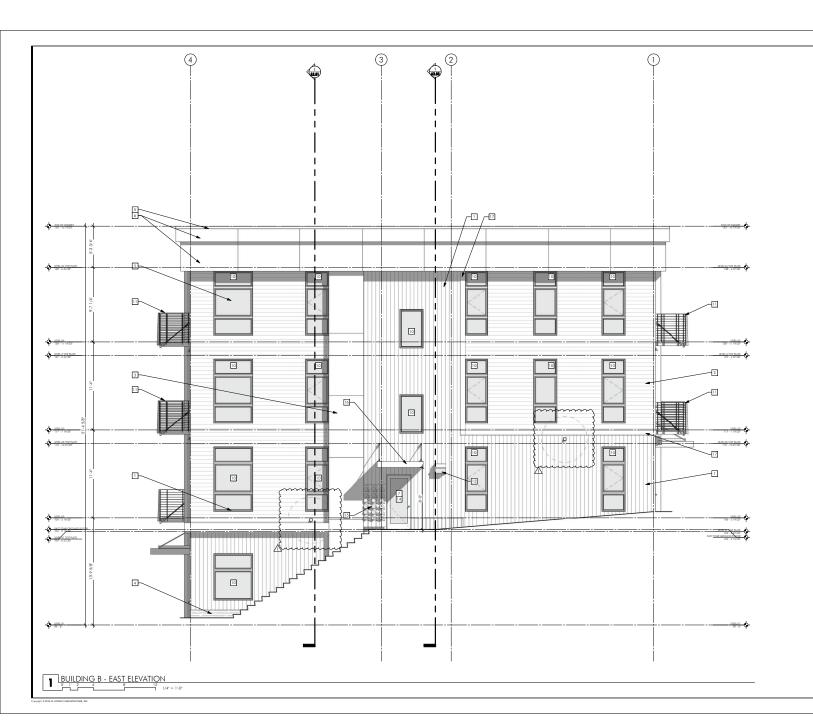
REVISIONS DATE:

1-23-2019 CITY COMMENTS

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA $\mathbf{\omega}$ **CAMAS MIXED-USE BLDG**

NEW DEVELOPMENT FOR:

SHEET:



ELEVATIONS NOTES:

- VERTICAL WOOD SIDING W/ 6' EMPOSURE. STAIN:
 NATURAL.

 [2] FIBER CEMENT LAP SIDING, 7' REVEAL. PAINT COLOR:
 SW 6256 SERIOUS GRAY
- 3 FIBER CEMENT PANEL SIDING. PAINT COLOR: SW 6260 UNIQUE GRAY
- 4 HORIZONTAL BOARD-FORMED CONCRETE.
- 5 METAL CAP AT TOP OF CORNICE.
- 6 2-PART FIBER CEMENT PANEL CORNICE. 7 ALUMINUM AND GLASS ENTRY DOOR PER SCHEDULE.
- B FIBERGIASS CLAD ENTRY OR PATIO DOOR IN FIBERGIASS CLAD WOOD FRAMES WITH NAIL FIN INSTALLATION FEATURE.
- TRANSOM LITE IN FIXED VINYL WINDOW FRAME ABOVE DOOR.
- 10 VINYL WINDOW ASSEMBLY WITH INSULATING GLASS UNITS.
- STEEL FRAMED BALCONY WITH 2X6 CEDAR DECKING HUNG FROM WALL PER STRUCTURAL DETAIL AND DETAILS ON AS. 46. BALCONY TYPE 1.
- 12 EXTERIOR LIGHT W/ 36W LED, 3,350 LUMENS WITH AUTO LIGHT CONTROL, CREE LED #E-WP6L03NZ.
- 13 FDC LOCATION WITH SIGNAGE, SEE C1.02 FOR DISTANCE FROM NEAREST FIRE HYDRANT.
- 14 DOOR TO EXIT STAIR.
- 15 ELECTRICAL SERVICE AND METER BASES.
- 16 STEEL CANOPY HUNG FROM WALL ABOVE ENTRIES.
- 17 5/4" X 5 1/2" FIBER CEMENT TRIM BOARD
- 18 DOOR TO BOILER ROOM.

STUDIO

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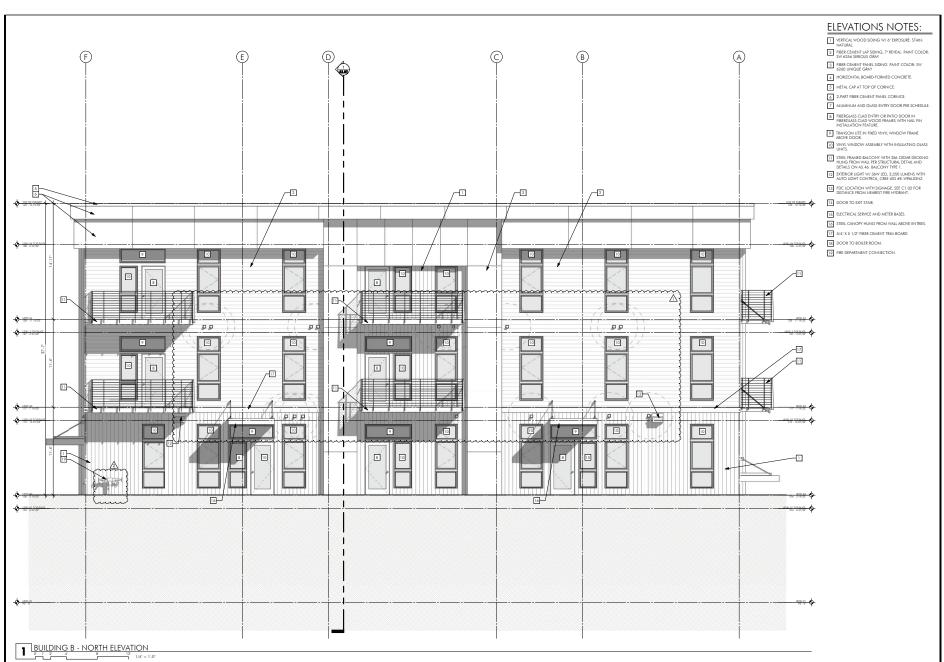
REVISIONS DATE:

1-23-2019 CITY COMMENTS

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NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA **CAMAS MIXED-USE BLDG** NEW DEVELOPMENT FOR:

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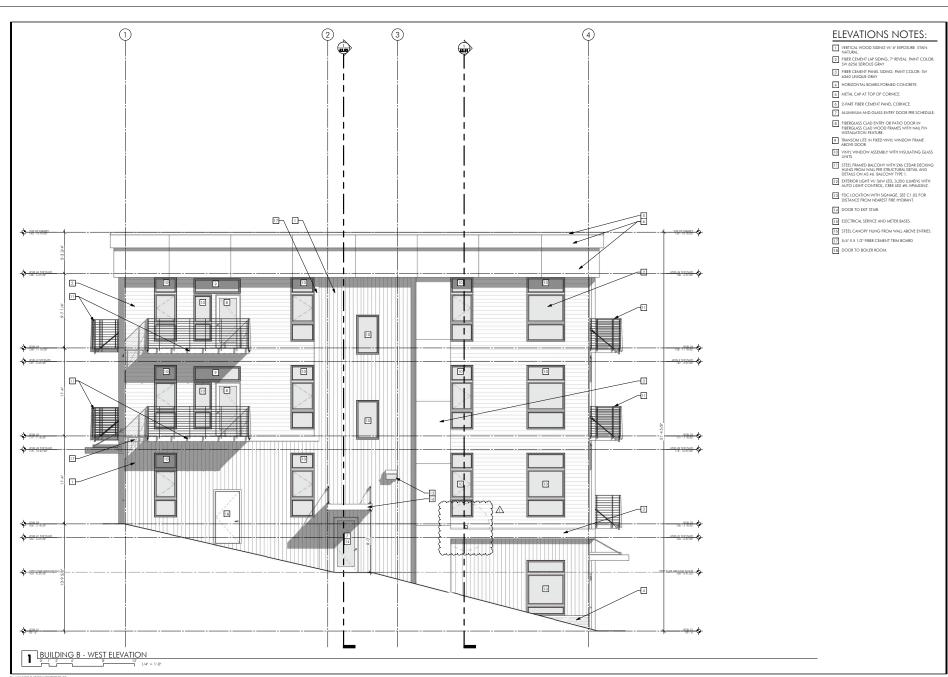
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NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA **CAMAS MIXED-USE BLDG**

NEW DEVELOPMENT FOR:

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PROJECT # 2017-163 DATE: 1/23/2019

REVISIONS DATE:

NE CORNER OF 6TH AVE. AND BIRCH ST. - CAMAS, WA **CAMAS MIXED-USE BLDG** NEW DEVELOPMENT FOR:

SHEET:

Detailed Project Budget and Financing Plan

Camas

6/05/2018

Units 30

PHASE 1

100 Site Work

\$10,000.00
\$70,000.00
\$60,000.00
\$10,000.00

200 Foundation

202 Footings/Foundation	\$140,000.00
203 Underground Plumbing	\$60,000,00

Sub-total Phase 1 \$350,000.00

PHASE 2

300 Rough Structure

301 Lumber- Rough	\$250,000.0
-------------------	-------------

Hardware-Rough w/301

302 Carpentry-Rough \$180,000.00

303 Trusses/Roof reinforcement w/301 Trusses-Labor w/302

400 Roofing, Siding, Windows/Door

401 Windows & Exterior Doors	\$80,000.00
403 Roofing	\$60,000.00
404 Siding	\$160,000.00
405 Gutter & Downspouts	\$5,000.00

Sub-total Phase 2 \$735,000.00

PHASE 3

500 Rough Finishes

501 Plumbing/Radon-Rough	\$60,000.00
502 Electrical-Rough	\$80,000.00
503 Bathroom/Dryer/Micro Venting-Rough	\$20,000.00
504 Fire Sprinklers- Rough	\$68,000.00
506 Fire Alarm- Rough	\$15,000.00
507 Internal Insulation	\$55,000.00
508 Drywall	\$225,000.00

Specialties/Landseape

509 Decks	\$6,000.00
511 Landscape	\$10,000.00
512 Fences & Gates	\$6,500.00

Subtotal Phase 3 __\$523,000.00_

PHASE 4

600 Finishes

601 Millwork Labor		\$35,000.00
602 Interior Doors & Millwork		\$60,000.00
603 Electrical Finish-Labor		\$36,000.00
604 Electrical Finish-Fixtures		\$36,000.00
605 Plumbing Finish-Labor		\$32,000.00
606 Plumbing Fixtures		\$32,000.00
607 Fire Sprinkler- Finish		\$3,200.00
608 Fire Alarm- Finish		\$2,500.00
609 Hardware Finish/Blinds		\$6,300.00
610 Cabinets		\$75,000.00
611 Flooring		\$90,000.00
612 Countertops		\$33,000.00
613 Mirrors		\$6,000.00
615 Painting-Interior		\$33,000.00
616 Painting-Exterior		\$48,000.00
620 Appliances		\$64,000.00
	Sub-total Phase 4	\$592,000.00

Total Hard costs \$2,200,000.00

TOTAL \$2,200,000 .00

<u>Camas</u>	Q3 - 2018
Details:	
Site (sq. ft.)	20,000
Building (sq. ft.)	30,420
Buildings (#)	2
Floors	3
Units/Bedrooms	30/50

COSTS:

Land	\$559,500
Site/Demo/Excavate/closing	\$190,000
street/sidewalks/civil	\$130,000
Hard Shell & interiors	\$2,200,000
Permits	\$170,000
Insurance	\$45,500
Soft costs	\$200,000
Developer fee	\$280,000
A & E	\$100,000
Leasing/Marketing	\$50,000
GC/Supervision	\$160,000
Overhead and Admin.	\$120,000
Temporary Facilities	\$40,000
Contigency	\$105,000
Lender/fee/inspections	\$50,000
Total	\$4,400,000

INCOME

<u></u>				
Gross Income	Unit #/SF	<u>\$</u>	<u>Total</u>	
One bedrooms	10	\$1,100	\$132,000	
Two bedrooms	20	\$1,450	\$348,000	
Retail	4,118 SF	\$2.00/SF	\$98,832	
Utility Surcharge (\$55)			\$19,800	
Total Gross Income			\$598,632	
Vacancy (4%)			(\$23,945)	
Expenses (23%)			(\$132,178)	
			*	

NOI \$442,509

Detailed Operating Projection

Camas Apartments Annual Proforma as Stabilized

Projected Income	Monthly	Annual	
Rents			
One-Bedrooms (10) @ \$1100/mo	11,000	132,000	
Two-Bedrooms (20) @ \$1450/mo	29,000	348,000	
Retail - 4118 SF @ \$2/SF/mo	8,236	98,832	
Utility Charges \$55/unit	1,650	19,800	
Average Vacancy 4%	(1,995)	(23,940)	
Gross Income	47,891	574,692	
Estimated Annual Expenses	,	,	
Discounts Management	1.016	22.002	4.000/
Property Management	1,916	22,992	4.00%
Leasing Fees	750	9,000	1.57%
Screening Fees Professional Services	150	1,800	0.31%
	250	3,000	0.52%
Office Supplies & Postage	75 450	900	0.16%
Website	150	1,800	0.31%
Marketing & Advertising	200	2,400	0.42%
Repair & Maintenance	1,120	13,440	2.34%
Maintenance Supplies	425	5,100	0.89%
Turnover Reserves	500	6,000	1.04%
Capital Reserves	300	3,600	0.63%
Janitorial	500	6,000	1.04%
Landscaping	350	4,200	0.73%
Utilites (Common Area Electricity, Water/Sewer, Trash)			0.00%
Electricity	750	9,000	1.57%
Garbage/Recycling	550	6,600	1.15%
Water/Sewer	900	10,800	1.88%
Alarm Monitoring	100	1,200	0.21%
Pest Control	90	1,080	0.19%
Property Taxes	1,500	18,000	3.13%
Insurance	420	5,040	0.88%
Total Expenses	10,996	131,952	22.96%
Net Operating Income	36,895	442,740	
Annual Net Operating Income		442,740	