



Southeast Rural Housing Preservation Academy



Our Partners



LAND ACKNOWLEDGMENT

Agenda:

8:45-9:30- Registration

9:30-9:45- Welcome, Introductions and Land Acknowledgement

9:45- 10:45- Panel I, Capital Needs and Private Debt

10:50- 11:00- BREAK

11:00-12:00 Case Study, Rural RAD

12:00- 12:45- LUNCH

12:45-1:30- Panel II, CDFIs

1:30- 2:15- Panel III, Housing Preservation Programs in Rural Communities

2:15- 3:00 Wrap Up/Refreshments

PANEL: CAPITAL NEEDS AND PRIVATE DEBT

SHANNON LONGINO, TRUIST

BOB MORTON, BELLWETHER ENTERPRISE

SEEMA RADHAKRISHNAN, FANNIE MAE

BRYAN HOLLANDER, ENTERPRISE HOUSING CREDIT
INVESTMENTS

CASE STUDY: RURAL RAD CONVERSIONS

PAUL ROBINSON, SEPIA PARTNERS

CHAD COOPER, LA GRANGE HOUSING AUTHORITY

CDFI PANEL

RYAN FLEMING, ENTERPRISE COMMUNITY LOAN FUND

PATRICIA LUNA, LISC

EILEEN NEELY, HAC

MANDY EDISON, ANDP

Atlanta Neighborhood Development Partnership (ANDP)

- Founded in 1991
- Leading affordable housing nonprofit developer and housing-focused CDFI in GA
- Lending Partnership with the Reinvestment Fund (RF)
- Administration for the CDFI Coalition Revolving Fund (CCRF)



www.andpi.org/loanfund



REINVESTMENT
FUND

www.reinvestment.com

Contact: Mandy Eidson
Director, ANDP Loan Fund
meidson@andpi.org



FINANCING PRODUCTS

Multi-Family and Single-Family Development throughout GA

RF lends more broadly throughout the SE

Predevelopment, Acquisition, Rehab, Construction/Bridge Loans

Typical Loan Size: \$500k - \$2M

Larger loans co-financed by RF

12-24 months, with extension options

Mini-Perm Loans: 3 – 7 years

Lines of Credit with individual subnotes

Up to 90% LTV for Non-profits

80% LTV for For-Profits

Focus on supporting MWBEs & communities of color



PROJECT EXAMPLES

THE VECINO GROUP



**Phoenix
Way**
LaGrange, GA
93 units



**Jester
Homes**
Camilla, GA
100 units

- 4% LIHTC Rental Assistance Demonstration (RAD) conversions w/ local PHAs
- \$400,000 in predevelopment funding from ANDP, November 2020
- 6% interest-only, unsecured, 1% origination fee
- Located in Severely Distressed census tracts; Opportunity Zones (\$100 extra per month in rent)

CDFI COALITION REVOLVING FUND

- **Members:** ANDP, RF, Enterprise, SW GA United, NeighborWorks Columbus
- Initial \$8 million in TCAP funding deployed to support 4 borrowers/6 projects/405 LIHTC units across GA
- Future deployment TBD

CCRF Georgia

CDFI Coalition Revolving Fund

www.ccrfgeorgia.com



Ashbury Apartments

76 units, 9% LIHTC Senior housing

Developer: IDP Properties

Valdosta, GA

- \$6.4MM construction loan
 - \$2MM CCRF, \$3.65MM RF, \$750k ANDP
- \$685k Capital Magnet Funds from RF

PANEL: HOUSING PRESERVATION PROGRAMS IN RURAL COMMUNITIES

ERIC ARNOLD, GEORGIA POWER

SAMANTA CARVALHO, DCA



State of Georgia HOME-ARP Program

Samanta Carvalho
Director

Office of Community Housing Development

Georgia Department of Community Affairs
Housing Finance & Development Division

What is the HOME-ARP Program?

“HOME for the Homeless”

American Rescue
Plan (ARP)

\$1.9T

Enacted March
2021

\$5B to HUD for
HOME Program
(HOME-ARP)

\$150M to
Georgia HOME
Participating
Jurisdictions

What is the HOME Program?

HOME Investment Partnerships Program (HOME):

Largest federal block grant to state and local governments designed to create affordable housing for low-income households

Allocated annually by Congress to States and Local Governments

Activities:

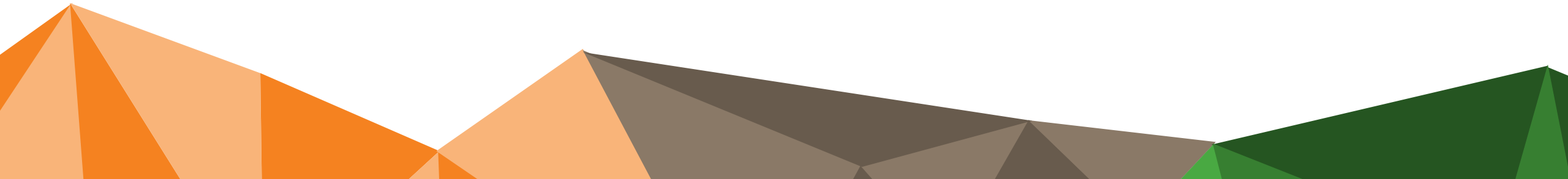
- Build and/or rehab affordable housing for rent or homeownership
- Direct rental assistance to low-income people
- Down payment assistance to low-to-moderate income homebuyers



Georgia's HOME Program

We received **\$25M** this year and will spend it on:

- Multifamily and Senior Rental Housing Development
- Single Family Housing Development
- Owner-Occupied Home Repairs



How is HOME-ARP Different?

Funded through the American Rescue Plan Act

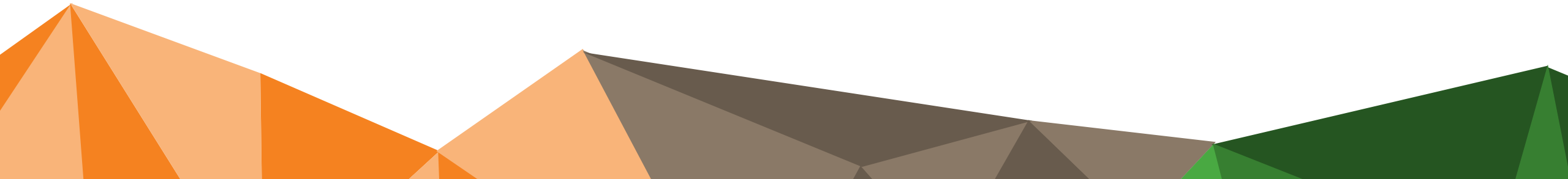
- \$5 Billion in HOME nationwide for activities to be funded through 2030
- Combines HOME Regulations with McKinney Vento (Homeless) Regulations

New Beneficiaries:

- People who are Homeless/At Risk for Homelessness

New Activities:

- Non-Congregate Shelters and Supportive Services



HOME-ARP Allocations in Georgia

Albany	\$ 1,798,393
Athens	\$ 2,506,309
Atlanta	\$ 7,991,553
Augusta	\$ 3,483,201
Clayton County	\$ 3,929,129
Cobb County	\$ 5,551,090
Columbus	\$ 5,551,909
Dekalb County	\$ 7,800,770
Fulton County	\$ 2,428,588
Georgia	\$ 87,655,165
Gwinnett County	\$ 2,428,588
Macon	\$ 2,987,467
Savannah	\$ 3,100,743

HOME...

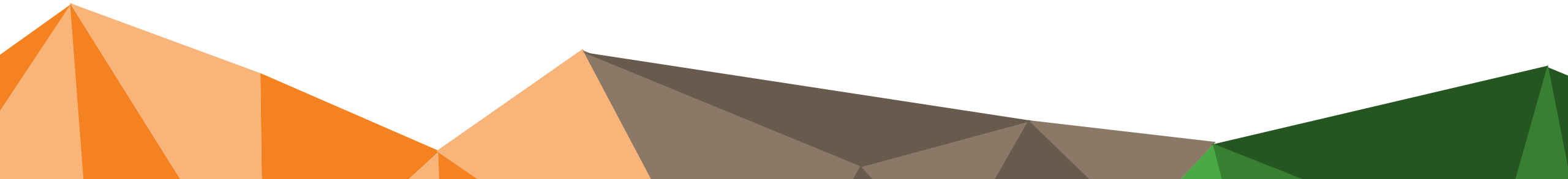


\$137 MM Total

Qualifying Populations

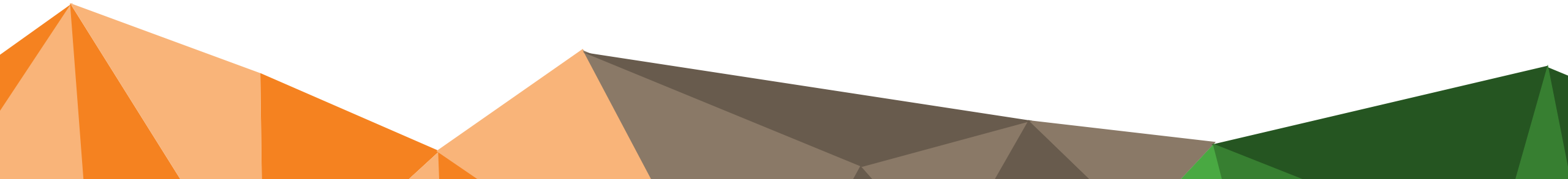
Those who are:

- Homeless
- At risk of homelessness
- Fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking
- Other households requiring services or housing assistance to prevent homelessness but do not otherwise qualify under the other categories



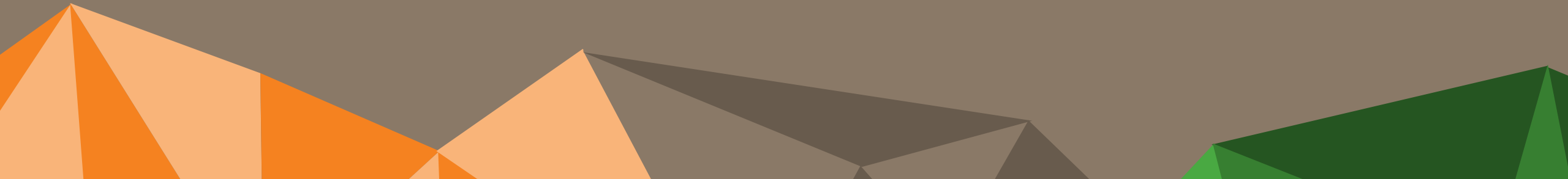
Eligible Activities

- Develop affordable rental housing
- Acquisition and development of non-congregate shelter units (NCS)
- Tenant-based rental assistance (TBRA)
- Supportive services
- 15% for Administrative Costs
- 5% for operating assistance to nonprofits carrying out HOME-ARP activities



State of Georgia HOME-ARP Allocation Plan

Read the plan on the DCA website:
[GA HOME-ARP Allocation Plan](#)



GA HOME-ARP Plan

How are we going to address the needs?

HOME-ARP Activity	Funding Amount	Percent
Affordable Rental Housing Construction	\$ 64,424,131	73.5%
Non-Congregate Shelter Development	\$ 8,765,517	10%
Increased Coordinated Entry/Administration	\$ 8,765,517	10%
Tenant-Based Rental Assistance	\$ 3,600,000	4.1%
Supportive Services & Financial Assistance	\$ 2,100,000	2.4%
Total	\$ 87,655,165	100%

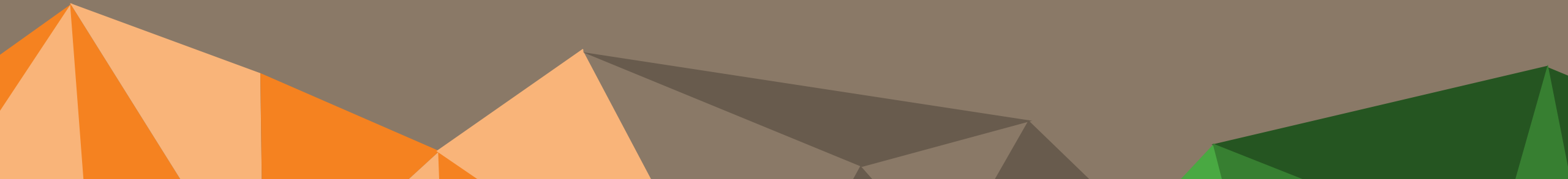
Rental Housing

Annual applications 2023-2027 (construction complete by 9/2030)

Developments must have Project Based Rental Assistance to cover operating expenses for very low-income tenants

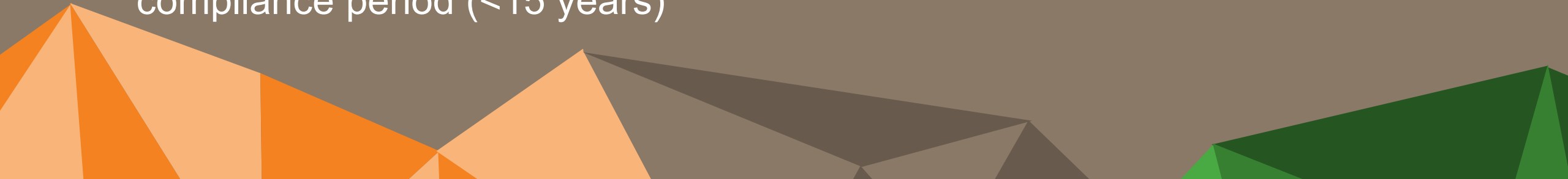
Can pay 100% of costs to acquire, construct new/rehab rental housing

70% of units must be qualifying populations tenants & 30% low-income



Non-Congregate Shelter (NCS)

- Annual applications 2023-2025
- Private units or rooms with bathroom in each unit (can have shared kitchens or kitchenettes)
- Construction of new structures or acquisition/rehab of existing structures (such as motels, nursing homes, schools, churches, or other facilities)
- HOME-ARP cannot cover shelter operating expenses
- Project Sponsors must be able to pay for staff, operations, maintenance for compliance period (<15 years)



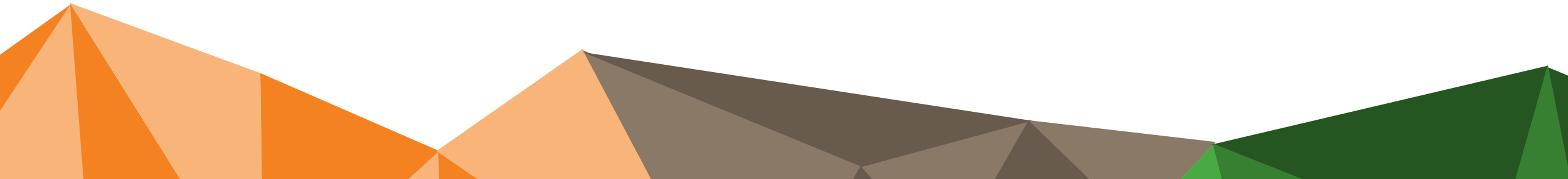
What's Next?

We're hiring!

HOME-ARP Manager Job Posting

Non-Congregate Shelter Development Applications **Fall 2022**

Rental Housing Development Applications in **2023**



Stay Involved

Read the HOME Allocation Plan

<https://www.dca.ga.gov/node/7724/documents/6281>

Stay in Touch & Stay Informed

Sign up for our Listserv:

<https://lp.constantcontactpages.com/su/3oIgVw4>

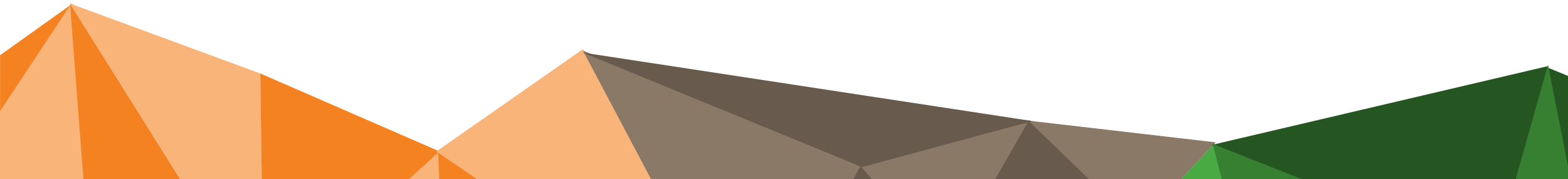
Questions? Comments?
HOME-ARP@dca.ga.gov



Thanks!

Any questions?

You can find me at: Samanta.Carvalho@dca.ga.gov



Q&A/ WRAP UP