
WEEK 2
Saturday
Nov. 5, 2022
9:00AM–1:00 PM

8TH GENERATION CREATING
SUSTAINABLE
NEIGHBORHOOD
DEVELOPERS'
PROGRAM: *Virtual*

- 9:00 AM: **Welcome!!**
Dr. Donald Andrews- Dean, College of Business,
Southern University and A&M College
- 9:05 AM: **Course Objectives:**
Eric L. Porter
Co-Creator of CSND/ComNet LLC
- 9:10 AM: **Curriculum Direction:**
Dr. Sung No,
Co-Director, SU EDA University Center
- 9:15 AM: **“Where Are They Now?”**
Bradly Brown, Program Certified Sustainable
Neighborhood Developer
- 9:25 AM: **“The Acquisition Before The Adjudication”**
Christopher Senegal,
IDG Development Group.
- 10:00 AM: **Break**
- 10:05 AM: **“Capacity Building”**
Nicole Barnes, MPA, Executive Director,
Jericho Road Housing Initiatives
- 11:00 AM: **“Capacity Building: Affordable Housing Advocacy”**
Andreanecia Morris, MA, HousingNOLA
- 12:00 PM: **Funding Resources:**
Louis Russell,
Director, Louisiana Housing Corporation.
- 12:55pm: **Closing:**
Eric L. Porter, Dean Andrews & Dr. Sung No

An aerial photograph of a residential neighborhood. In the foreground, there are several two-story houses with dark roofs and light-colored siding, interspersed with trees. In the background, a multi-lane highway with an overpass structure runs horizontally across the frame. The overall scene is captured from a high angle, looking down on the houses and the highway.

BUYING THE BLOCK

WITH CHRISTOPHER SENEGAL

SITE SELECTION AND SCALING



VISION

Changing the narrative on wealth creation through real estate development that balances the opportunity to attract high-income people (originally from similar communities) out of the suburbs, while ensuring existing residents are not displaced in the process.



“

THINK BIG

BIG DEALS, BIG IMPACT,
BIG LEGACY...

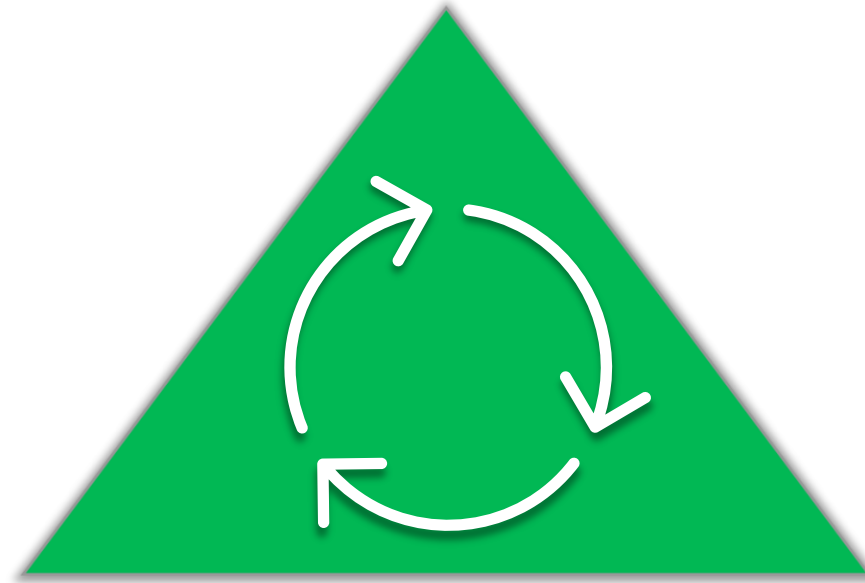


THE SUCCESS TRIANGLE





MONEY



K/E

OP





SHORT CUT IS....
YOU ONLY NEED TO BRING
→ ONE ←
TO THE TABLE!





HOW HAVE I PURCHASED MY SITES?

- Site Control – Contract, Outright Purchase, Options
- Funding – Seller Financing, Small Groups, Crowdfunding
- THE RIGHT TEAM



VS



BUYING THE BLOCK

Acquiring and controlling the redevelopment of real estate in our neighborhoods.



THE PROBLEM WE ALL KNOW ABOUT

and the history we don't think to mention...

These disadvantaged neighborhoods, once thrived with people of all economic classes.

Businesses like grocery stores are scarce, but when these neighborhoods thrived those businesses were owned by the community and were sustainable.



WHAT IF WE COULD CREATE A ZERO DISPLACEMENT MODEL?

- Invest in vacant, abandoned, neglected property
- Try to keep rental rates affordable
- Prevent homeownership loss due to higher taxes by working with local officials and tax authorities.



WHEN IS THE RIGHT TIME TO BUY IN THESE NEIGHBORHOODS?

- Not when its still a war zone
- Its harder when you are trying to be the catalyst
- When you see announcements of projects
- City activity picks up in a neighborhood
- City initiatives to spark redevelopment



CASE STUDY

NEW CONSTRUCTION SPEC HOMES



2014 OWNER FINANCED \$475k WITH 10% DOWN



CityCentre Developer Midway Makes a Move on That 136-Acre Former KBR Site Along Buffalo Bayou in the Fifth Ward



WHATEVER'S IN STORE for the 136-acre [former KBR site](#) along the the Ship Channel at 4100 Clinton Dr., CityCentre developer **Midway** now looks to be involved. Documents filed with the county clerk's office near the end of May reveal that **Cathexis Holdings** recently sold the site to **KBRN**, an entity connected to Midway through a recently minted **corporate partnership** (and officially located down the hall from Midway's CityCentre office.)

24 Comments

07/05/16 10:00am

77020, Buying and Selling, Fifth Ward, Industrial Sites, Land Sales

by Christine Gerbode

Like 964

Share

Tweet



tumblr. +

Save

2

2016 REDEVELOPMENT

As redevelopment went counter-clockwise around Downtown Houston, builders began looking at Fifth Ward as the final frontier for revitalization. Articles like these began to surface from builders and big developers.

EAST RIVER PROJECT AND WHAT'S BEING SAID ABOUT FIFTHWARD

- Houston has seen consistent population growth over the last decade, most likely surpassing Chicago. The neighborhoods within the Hwy 610 Loop with market prices below \$350k have seen exceptionally high market demand.
- Downtown, which is 3 minutes away, also hosts the Astros, and Rockets arenas, as well as many other downtown attractions. 5th Ward specifically is a hub of new activity. Less than one mile from the property is the future site of the biggest mixed-use development to be built in Houston, East River.



A LOOK TO THE FUTURE



Clockwise from left: (1) Central green space activated with events. (2) View of Buffalo Bayou frontage along East River, looking Northeast. (3) Linear green spaces dispersed throughout East River's master plan.





NEW REAL ESTATE BLUEPRINT.COM

2016 CONVINCED THE FORMER OWNER TO PARTNER INSTEAD



NEW REAL ESTATE BLUEPRINT.COM

USED THE PROPERTY AS COLLATERAL TO GET A LOAN



NEW REAL ESTATE BLUEPRINT.COM

SECURED \$250K SDIRA INVESTOR



NEW REAL ESTATE BLUEPRINT.COM

WENT THROUGH 23 LENDERS TO GET APPROVED



NEW REAL ESTATE BLUEPRINT.COM

CHALLENGES: NO NEW CONSTRUCTION IN THE ZIP CODE



Homebuilder sees Fifth Ward as 'the next Heights'

By Nancy Sarnoff Updated 11:39 am CDT, Tuesday, July 25, 2017



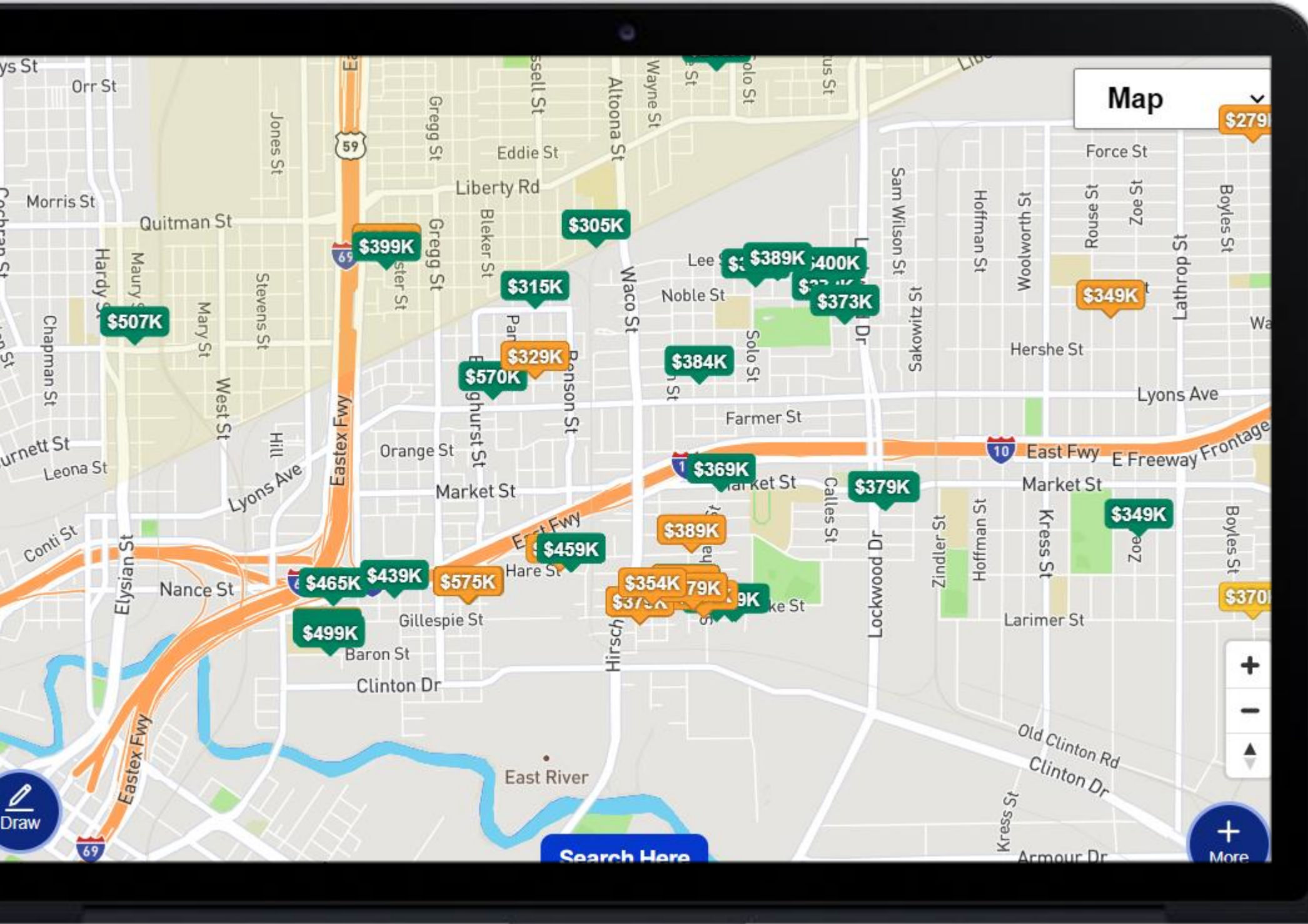
2017 REDEVELOPMENT

As redevelopment went counter-clockwise around Downtown Houston, builders began looking at Fifth Ward as the final frontier for revitalization. Articles like these began to surface from builders and big developers.



SOLD FIRST HOME FOR \$279,000

SOLD THE LAST HOME FOR \$298,000 (10 MONTHS LATER)



SEPTEMBER 2022

200 SF SMALLER

NO GARAGE



Diamond Jackson
CR Elite Realty, LLC



2208 Des Chaumes Street
Houston, TX 77026
\$329,900

Active

For Sale, Single-Family
Contemporary/Modern style in Chapmans
Sec 3 in Denver Harbor (Marketarea)

3 bedrooms
2 full & 1 half baths
2 stories
1,500 Sqft.
2,657 lot Sqft.
2022 year built

3 Days on HAR | 27 Photos

New Construction **Just Listed**



Porshae' Brown
Truss Real Estate





CASE STUDY

SOCIAL IMPACT COMMUNITY PROJECT



\$2 MILLION DOLLAR CROWNFUNDED PROJECT

18 RESIDENTIAL HOMES / 2 COMMERCIAL BUILDINGS / ZERO DISPLACEMENT







'These are my people': Investor buys Fifth Ward block to seek preservation, not gentrification

 R.A. Schuetz | July 29, 2020 | Updated: July 29, 2020 7:46 p.m.



NEWSLETTER

Texas Inc.

Business is changing. Get in-

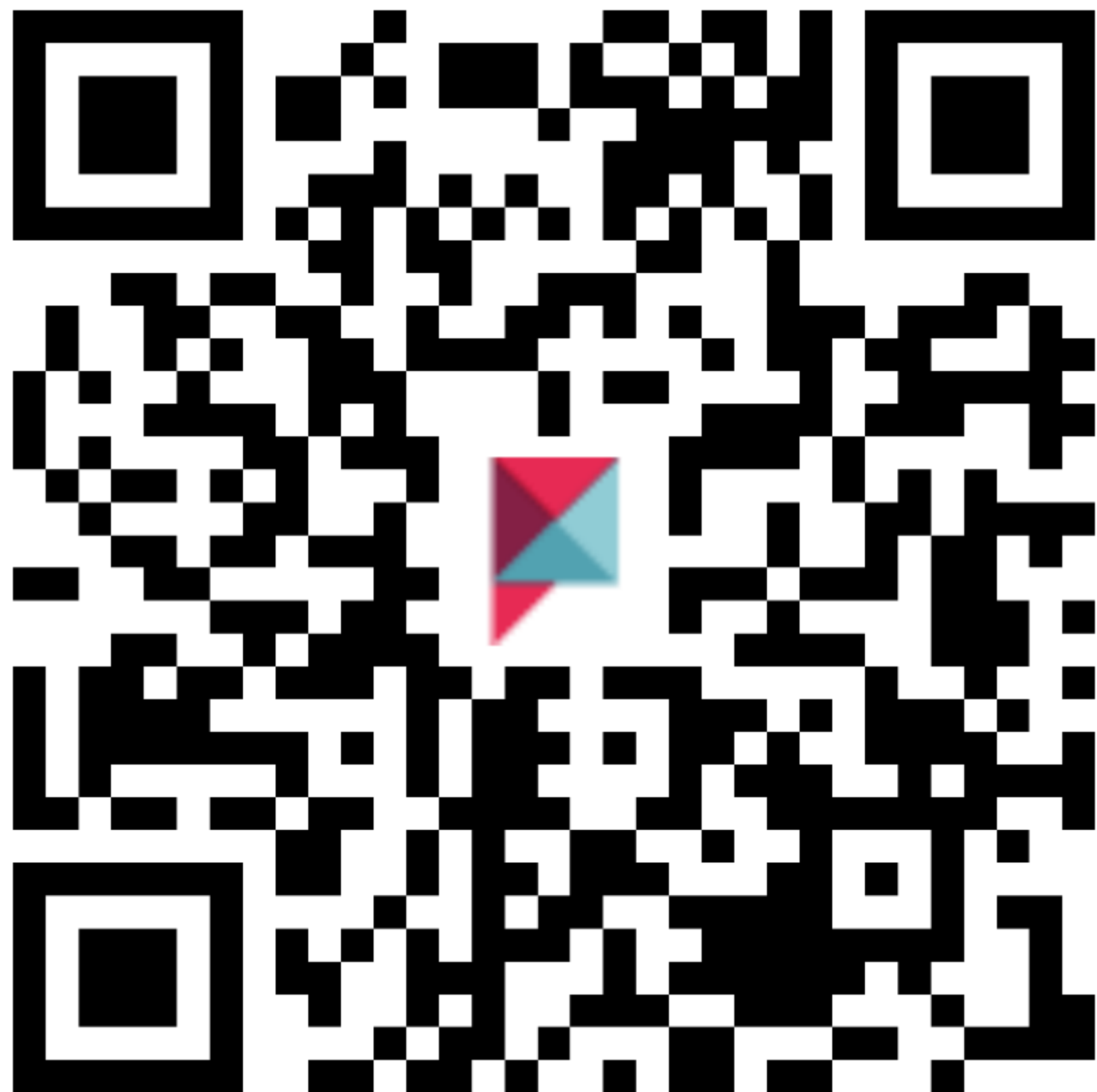
2020 REDEVELOPMENT

As redevelopment went counter-clockwise around Downtown Houston, builders began looking at Fifth Ward as the final frontier for revitalization. Articles like these began to surface from builders and big developers.









CHECK

IT

OUT







CURRENT PORTFOLIO VALUE

Value at Closing March 2020 \$1,325,000

PURCHASE PRICE \$1,250,000

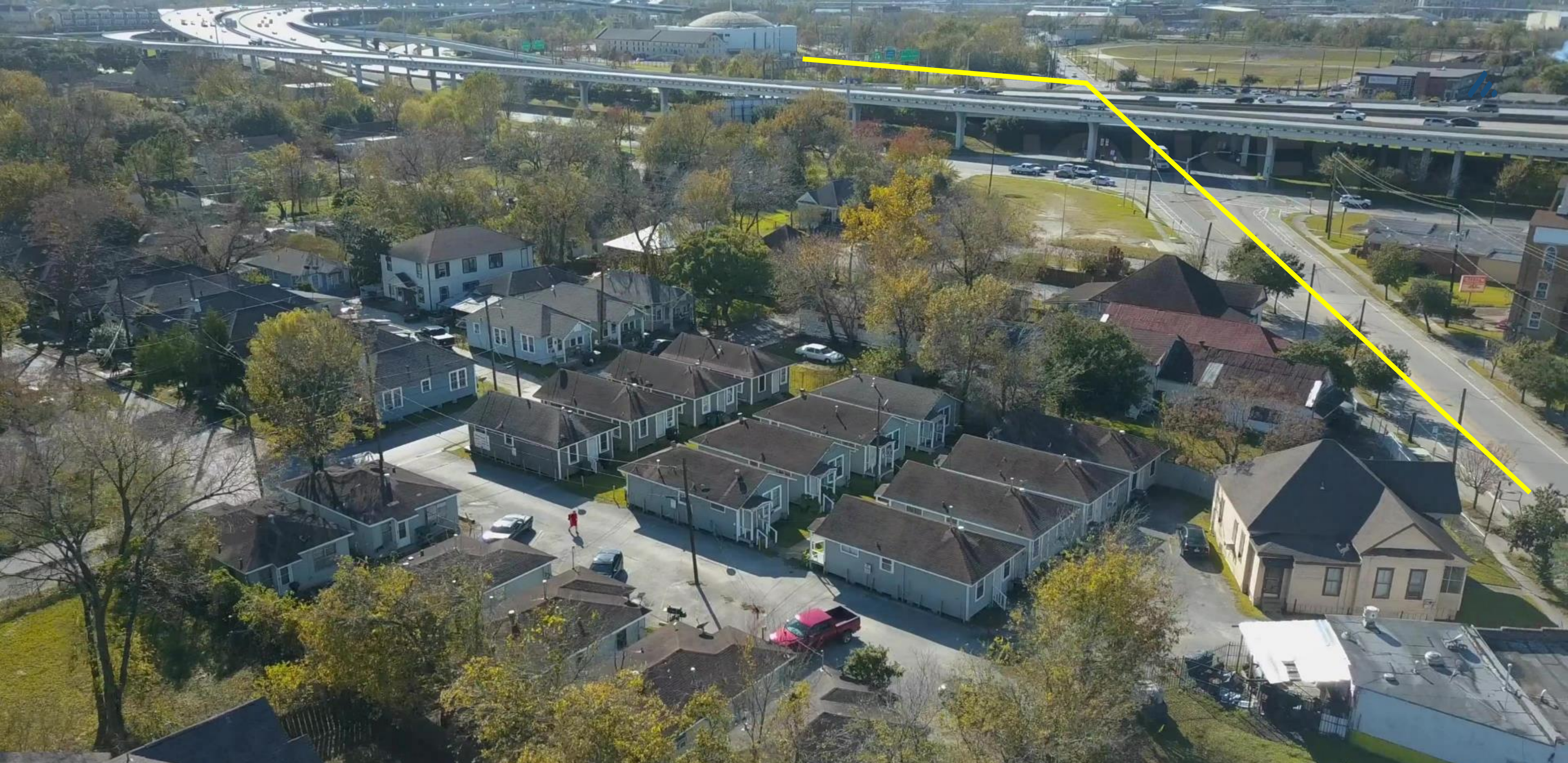
Renovations Costs \$435,000

Current Estimated Value \$1,975,000



CASE STUDY

LARGE SCALE \$80M DEVELOPMENT



REBUILDING THE COMMUNITY ONE BLOCK AT A TIME



5.3 ACRES

\$4.3M BRIDGE LOAN

\$1.2M INVESTOR EQUITY

\$1.25M SELLER CARRY

APPRAISED VALUE \$8.65M

SEPTEMBER 15, 2021

RECENT OFFER \$12.25M

AUGUST 12, 2022



Forth At Navigation

The Exchange Houston

The Laura at East River

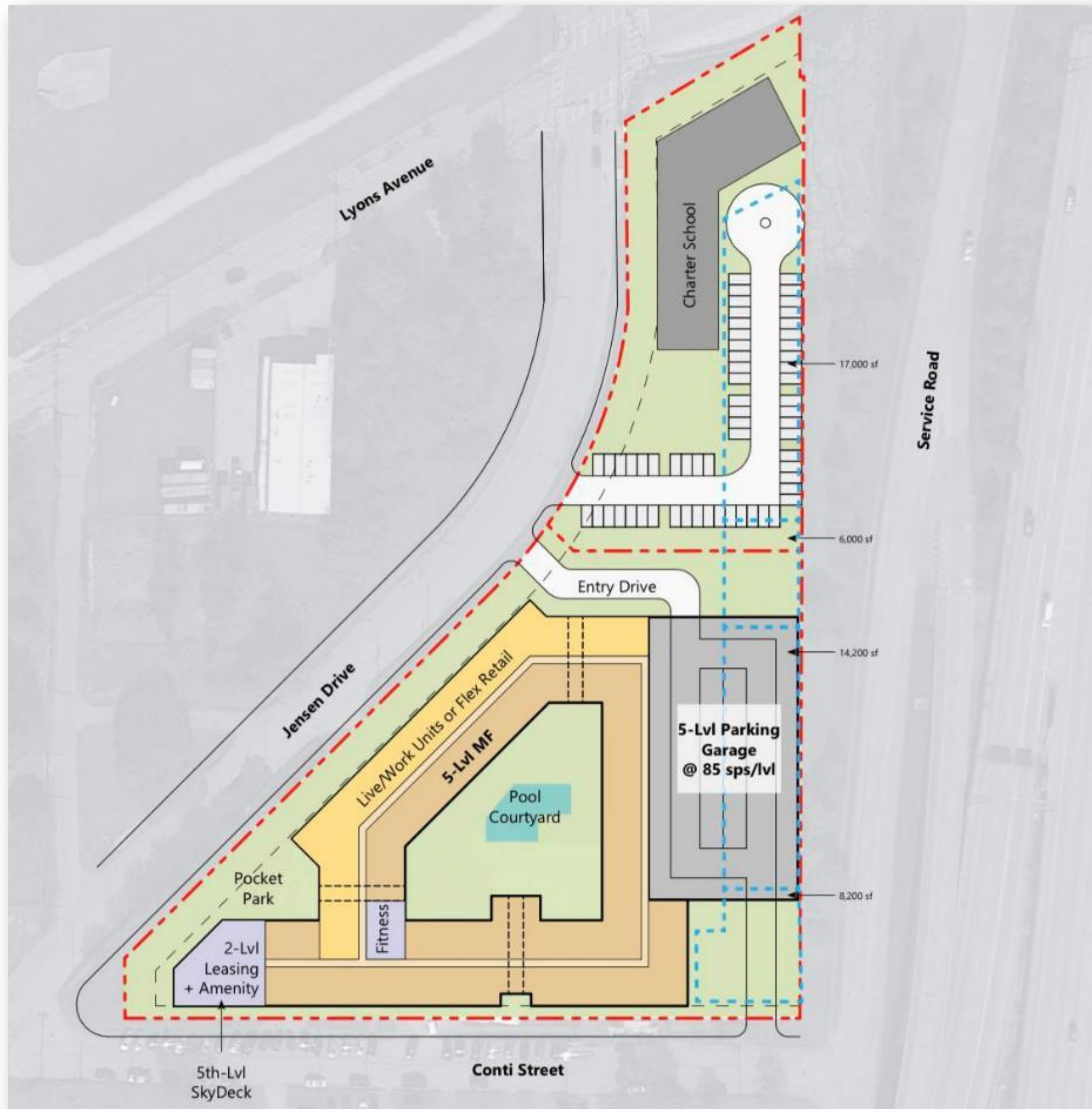
Hardy Yards Apartments

The MOD

David Adickes Studio

Saint Arnolds Beer Garden

HISD Secondary DAEP



Property Tax Exempt Partnership

344 Units Mixed Income

5 Story Wrap with Free Standing Parking Garage

500 Student Charter School



EAST RIVER PHASE 1

THE MOD

East River 9
East River 9, 65 Hirsch ...
29.76°N, 95.33°W



**EAST RIVER -
PROPOSED PROJECT**

CONSTRUCTION
STARTED
Q4 2021

PHASE 1 UNDER CONSTRUCTION





**EAST RIVER
PROGRESS - JULY 29, 2022**



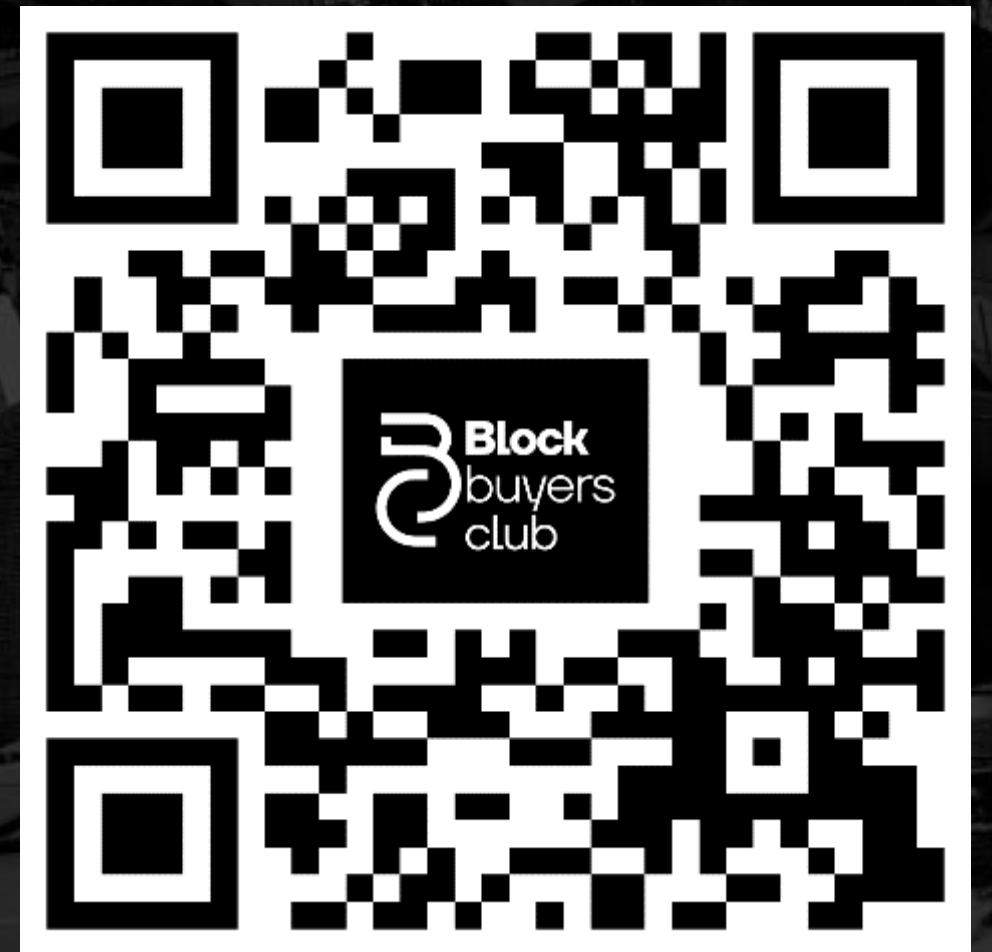
PROGRESS - JULY 29, 2022

**WE
BOUGHT
THE
BLOCK**



**ANY
QUESTIONS?**

***@CHRISSENEGAL
ON ALL PLATFORMS***





**EDA University Center for
Economic Development
Southern University, BR**



Creating Neighborhood Developers

November 5, 2022

JERICHO ROAD



EPISCOPAL HOUSING INITIATIVE

Capacity Building

Presented By:

Nicole Barnes

Executive Director



Capacity Building

- Since Hurricane Katrina, the subsequent 2016 flooding events the region has seen a decline in funding from philanthropic and federal resources. Funding has become more outcomes-focused, and the need for stronger organizations is fundamental.



Capacity Building

- Since then, the market has been severely impacted by the on-going Covid-19 Pandemic and the historically active 2020 and 2021 Hurricane seasons. Supply chain issues, inflation, labor shortages and exorbitant insurance costs have all placed an incredible strain on the construction industry, particularly the affordable housing sector.



Capacity Building

- Although there will be billions of additional federal funds available in the wake of the pandemic and series of natural disasters, the lag time between authorization and actual deployment usually takes years. Nonprofits and other developers must be strategic in terms of building their capacity to survive and position themselves for the eventual flow of funds.



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EPISCOPAL HOUSING INITIATIVE

Capacity Building

Creating a Strong Future: Together



JERICHO ROAD
EPISCOPAL HOUSING INITIATIVE



PROJECT
HOMECOMING



Capacity Building

- The affordable housing landscape was impacted heavily over between 2016 and 2020 by shrinking support in Washington D.C. and the lack of resources from philanthropy.
- Nonprofit leaders must become strategic and intentional in building profitable, sustainable organizations that last beyond themselves and continue to serve the needs of our communities.



Capacity Building

- This requires courage and planning to create new organizational structures and collaborations that consolidate resources and expand capacity and resilience.
- Thus the formation of a strategic partnership, between Jericho Road (JR) and Project Homecoming (PHC), to best meet the current and future affordable housing needs of New Orleans residents, was born.



Capacity Building

- The vision of the JR and PHC merger is to combine the construction and workforce development expertise of Project Homecoming with the housing and community development expertise of Jericho Road to create a merged organization with greater capacity and more opportunities to provide housing solutions.



Capacity Building

What is the Benefit of Combining with an in-house Construction Crew?

- Cutting Overhead In Half
- Establishing Predictable Capacity When Contractors Are Not Available
- Providing Workforce Development and Training
- Opportunity for earned income



Capacity Building

- Post Merger/Pandemic:
 - ❖ Engaged consultants to assist in the development of a three year sustainability plan.
 - ❖ Transitioned all front-facing programs to virtual formats, while continuing adapt and expand programming
 - ❖ Construction Team Pivot: Hired Cohort Construction Instructor to work with the crew on-site, daily, to continue education and training during the shutdown



Capacity Building

CASE STUDY:

Central City – a New Orleans Neighborhood



Capacity Building

Central City, the community from which Jericho Road operates, once offered a myriad of housing options for working class families:

- Single family shotgun homes affordable to lower-middle income families,
- Affordable rentals,
- Plentiful Section 8 housing options.



Capacity Building

- Due to its close proximity (within walking distance and multiple bus and streetcar lines) to the hotels, restaurants, and tourist attractions of Downtown, it was the type of neighborhood where families who work in these businesses established roots generations ago.



Capacity Building

- For families facing financial hardship, parting with a home passed down through many generations represented bleak Post-Katrina financial reality. As homes were flipped, seemingly overnight, Central City began to offer allure to younger, more affluent renters and prospective homebuyers.



Saratoga Square

SARATOGA SQUARE
AN INVESTMENT IN COMMUNITY
Sponsored by
JERICHO ROAD
EPISCOPAL HOUSING INITIATIVE
EQUAL HOUSING OPPORTUNITY

HOMES FOR SALE

14 NEW Single Family, Energy Efficient Homes for Sale

Hogares Unifamiliares, Eficientes Energéticamente
Viviendas Nuevas Para la Venta

Những Nhà Mới Dể Bán Cho Gia Đình Bảo Tồn và Tiết Kiệm Dài

FUNDING PARTNERS:

DEVELOPMENT PARTNER:

HOMELESS TRAINING PARTNER:

SARATOGA SQUARE
IN
FAUBOURG LAFAYETTE
A CENTRAL CITY NEIGHBORHOOD

- Started in January 2012 and Completed May 2013
- 14 total single family homes
- One square block and a facing street with the homes built contiguous to one another creating a definite neighborhood feel
- Located in the Saratoga Square subdivision (originally conceptualized by Jericho Road) in the hub of the O.C. Haley renaissance
- Co-developed with EDC Hope Credit Union





Capacity Building

- When market rents rose, families were priced out of homes they had rented for decades. A home in the 1800 block of Martin Luther King Boulevard sold for \$29,000 in 2012. Less than two years later, the same home (a multi-family shotgun double) sold for \$326,000. Currently homes in the area have been selling for \$400-\$500,000.



Capacity Building

- Encouraged by the rapidly increasing market, rents and home prices shot up and more families were squeezed out. Stagnant wages coupled with rapidly appreciating rents and home values have continued to spell disaster for many Central City families, who are predominately low-middle income and minority.



Capacity Building

What can we do to stem this tide of displacement?

- Development of intentional land use development and disposition policies by the municipality that prioritizes affordability.
- Cultivating funding sources for affordable development.
- Small developers creating affordable housing opportunities



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EPISCOPAL HOUSING INITIATIVE

Home Development



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EPISCOPAL HOUSING INITIATIVE

**BUILDING HOMES
AND ACCESSIBLE
COMMUNITIES
FOR **ALL**
NEW ORLEANS
RESIDENTS.**





Housing Development

Jericho Road offers high quality, affordably priced homes to low-to-moderate income working families.

The core tenets of Jericho Road's homebuilding include

- Construction that is reflective of the historical architectural trends characteristic of New Orleans
- Using sustainable, environmentally-friendly materials and energy efficient appliances and fixtures for construction to pass along greater savings to the homeowner
- Elements of Universal Design that provide an opportunity for people with a variety of physical abilities to live comfortably and to age-in-place in the home





The Muses

Role: Co-developer



Muses I and II

New construction of affordable rental units in Central City New Orleans

Units

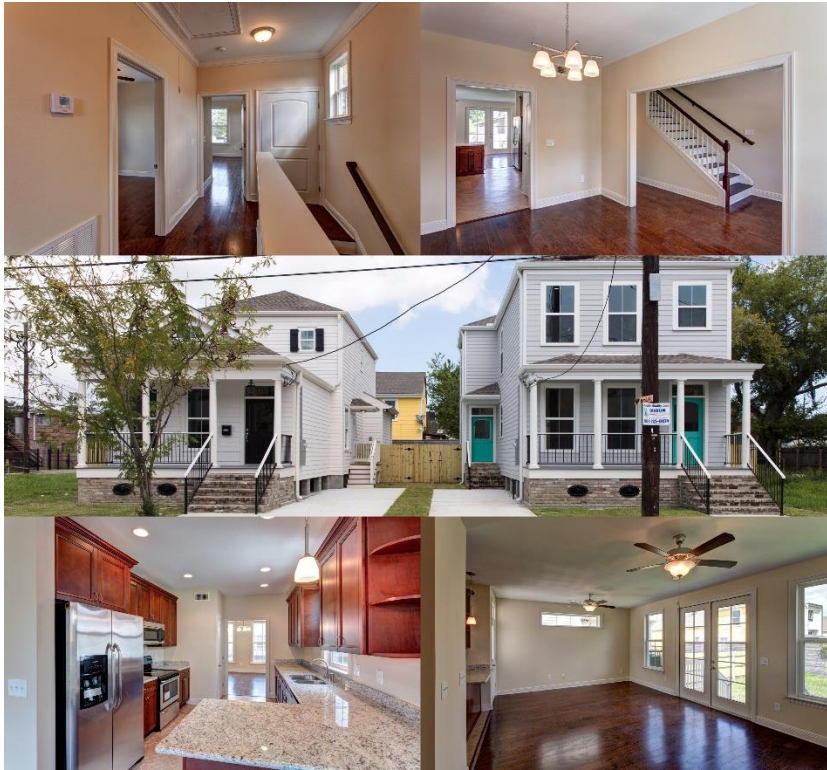
263 Affordable Units

Size

301,452 SF



Central City Infill Housing



Cost

\$15 million +

Size

90,000 sq. ft.+



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JERICHO ROAD

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Mirabeau Gardens



Cost

\$1.1 million

Size

8,500 sq. ft.



Mirabeau Gardens





**COVID 19 Curbside Closing for
1905 Wilton!!!**



7th Ward Revitalization Project

Jericho Road served as co-developer with NewCorp Inc.





Beech Grove Properties Westwego, LA





Historic Renovations





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Pontchartrain Park

Two homes in the historic Pontchartrain Park subdivision include the new fortified construction standards. This will translate into a more weather resistant home and lower insurance rates.

Pontchartrain Park



Pontchartrain Park



Pontchartrain Park





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EPISCOPAL HOUSING INITIATIVE

Land Stewardship



JERICHO ROAD

EPISCOPAL HOUSING INITIATIVE





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JERICHO ROAD

EPISCOPAL HOUSING INITIATIVE







Community Engagement



Community Engagement

Jericho Road has worked to support collaborations and establish lines of communication between neighborhood stakeholders, private businesses, and civic leaders. Informing and educating residents has transformative power.

Empowering residents cultivates ownership, giving people a vested interest in the things that happen in their community.

Engagement Includes:

- ❑ Neighborhood Associations
- ❑ “Central Circle” Monthly Stakeholder Meetings
- ❑ Jericho Road’s “Bling your Block” Beautification program





JERICHO ROAD

EPISCOPAL HOUSING INITIATIVE





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JERICHO ROAD

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Workforce Development



JERICHO ROAD
EPISCOPAL HOUSING INITIATIVE



Delgado
COMMUNITY COLLEGE

Workforce Development and Technical Education

JERICHO ROAD CARPENTRY TRAINING

In Partnership with
JERICHO ROAD EPISCOPAL HOUSING INITIATIVE
&
JOB1 BUSINESS AND CAREER SOLUTIONS CENTER



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WFD: Westwego Homeownership



WFD: Westwego Homeownership





Financial Coaching on the Jobsite





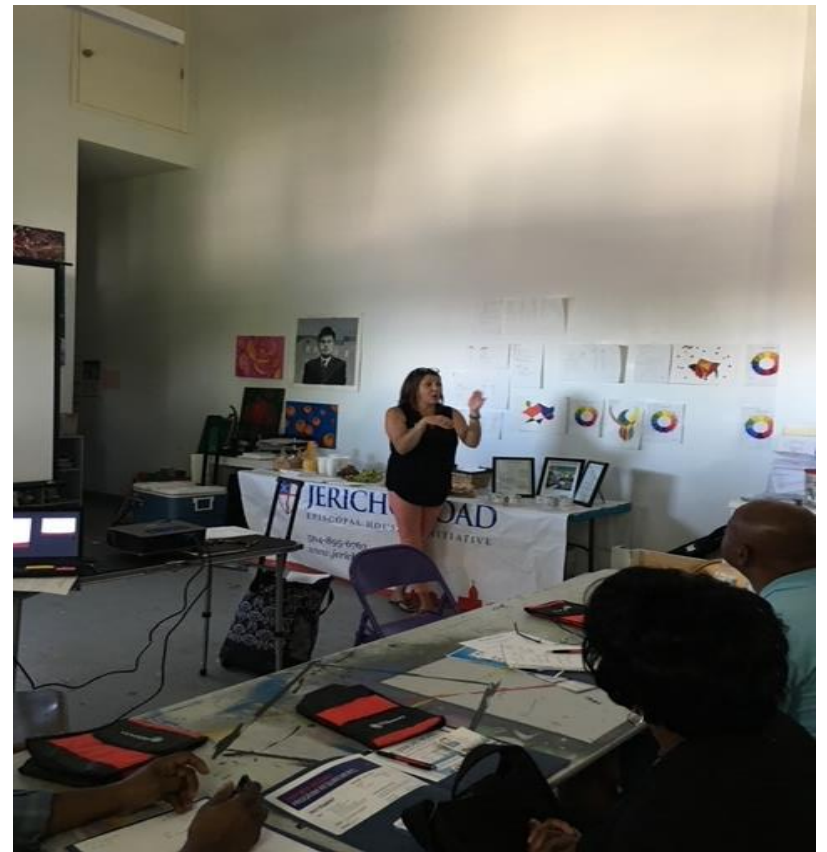
Living Wages = Homeownership





JERICHO ROAD
EPISCOPAL HOUSING INITIATIVE

Homeowner Workshops





Homeowner Virtual Summits

HOMEOWNERSHIP
VIRTUAL SUMMIT

Building communities through homeownership!
TUESDAY, JUNE 30, 2020
4:30 – 7:00PM

SUMMIT SESSIONS

4:30 PM

Welcome Address
Speaker: Nicole Barnes
Executive Director
Jericho Road Episcopal Housing Initiative

4:40 PM

Host Introduction
Speaker: Andreanica Morris
Executive Director
HousingNOLA

4:50 PM

How to Protect Your Credit
and Emergency Savings
Speaker: Deborah Graham
Financial Access Educator
Capital One Bank

5:10 PM

How to Protect Your Home as an Asset
and Avoid Foreclosure
Speaker: Anthony Sartorio
Staff Attorney

5:30 PM

Succession, Wills, Property Research
Speaker: Chelsey Richard Napoleon
Clerk of Civic District Court and
Ex-Officio Recorder
Parish of Orleans

5:50 PM

How Can You Reduce Your Housing Costs
Energy Smart Program
Speaker: Brandon Muetzel
Outreach Manager
Energy Wise

6:10 PM

How to Protect Your Home During
Hurricane Season & COVID-19
Speaker: Jonathan Stewart
Insurance Agent
State Farm

6:30 PM

Property Tax Assessments
Speaker: Erroll G. Williams

THURSDAY, JULY 29

5:30 - 7:00 PM

via zoom



NEW ORLEANS

HOMEOWNERSHIP SUMMIT

PRESENTERS



MATTHEW WILLARD
State Representative,
Louisiana



ERROLL WILLIAMS
Orleans Parish
Assessor



CHELSEY RICHARD NAPOLEON
Clerk of Civil District &
Ex-Officio Recorder



TONELL JONES
Staff Attorney,
Southeast Louisiana
Legal Services



FRED JOHNSON
Executive Director,
Neighborhood
Development
Foundation



CAROL JOHNSON
Mortgage Broker,
Loan Fox



CHIQUITA LATTIMORE
Vice President,
Financial Capability,
United Way of
Southeast Louisiana



HOSTED BY
NICOLE BARNES
Executive Director,
Jericho Road

SCHEDULE

5:30 PM NICOLE BARNES, EXECUTIVE DIRECTOR, JERICHO ROAD
Host

5:32 PM LA STATE REP. MATTHEW WILLARD
Updates on HB143

5:45 PM ORLEANS PARISH ASSESSOR ERROLL WILLIAMS
Information on Tax Assessments

6:00 PM CLERK OF CIVIL DISTRICT COURT CHELSEY RICHARD NAPOLEON
Property Records Research

6:12 PM TONELL JONES, STAFF ATTORNEY SOUTHEAST LA LEGAL SERVICES
Mortgage Assistance

6:24 PM CHIQUITA LATTIMORE, VICE PRESIDENT, FINANCIAL CAPABILITY,
UNITED WAY OF SOUTHEAST LA
Miss Home Repair Grants and Mortgage Assistance

6:36 PM FRED JOHNSON, EXECUTIVE DIRECTOR,
NEIGHBORHOOD DEVELOPMENT FOUNDATION
Homebuyers' Tips

6:48 PM CAROL JOHNSON, MORTGAGE BROKER, LOAN FOX
How to Qualify for a Mortgage

Register for the Summit:
<https://bit.ly/2TuLKFg>
Webinar ID: 846 0165 9037

For more info, contact:
housingoutreach@jerichohousing.org

JerichoHousing.com



Our Impact





Learn more about Jericho Road:
www.jerichohousing.org

Instagram: @jerichohousing
Facebook: @jerichoroadepiscopalhousinginitiative
Twitter: @jerichohousing



LOUISIANA HOUSING CORPORATION

Housing Production Funding Sources



LouisianaHousingCorp



@lahousingcorp



Louisiana-housing-corporation

www.lhc.la.gov



LOUISIANA HOUSING CORPORATION

Know Your Costs

- site acquisition (purchasing, leasing, etc.)
- construction or rehabilitation, including a contingency
- soft costs (appraisals, marketing, surveys, taxes, insurance, architectural, engineering, legal, accounting, etc.)
- development fees, developer's overhead, and profit
- financing fees (construction period interest, loan fees, closing costs)



LOUISIANA HOUSING CORPORATION

Know Your Costs

- **Debt** -- This is borrowed money, generally paid back with interest.
- **Equity** -- This is cash financing that is not paid back with interest but is viewed as an investment with an expected, though not guaranteed, return.
- **Grants** -- These are funds to fill the gap between total development costs and what can be financed with debt or equity. This is usually required because of the limited rents or sale prices that low- and moderate-income households can afford.



LOUISIANA HOUSING CORPORATION

- Low-Income Housing Tax Credit Program
- HOME Program
- National Housing Trust Fund Program
- Community Block Grant Program



LOUISIANA HOUSING CORPORATION

- Governed by Section 42 of the Tax Code.
- The LIHTC program represents the largest federal housing program in existence in terms of the number of units developed each year.
 - Two types of LIHTC's (9% and 4%)



LOUISIANA HOUSING CORPORATION

Qualified Allocation Plan

- Projects are awarded LIHTCs annually pursuant to allocation guidelines and the state's Qualified Allocation Plan (QAP).
- Allows for Private Investor Equity. – Purchase price per credit dollar
 - Public/Private Partnership
- Rental Housing Development Program
 - Benefit households at 60% AMI or below



LOUISIANA HOUSING CORPORATION

- **THE HOME PROGRAM**
- Largest federal block grant to state and local governments designed exclusively to create affordable housing for low-income households
- 40% of HOME funds go to states and 60% to local participating jurisdictions (PJ)



LOUISIANA HOUSING CORPORATION

- Entitlement Areas:
 - City of Baton Rouge, Unincorporated Areas of EBR Parish, City of Lafayette, Unincorporated Areas of Lafayette Parish, Houma-Terrebonne, Cities of Alexandria, Lake Charles, Monroe, New Orleans, Shreveport and the Jefferson Parish Consortia
 - At least 15% of the HOME allocation must go to funding housing to be owned, developed or sponsored by experienced, community driven non-profit organizations designated as CHDOs



LOUISIANA HOUSING CORPORATION

THE HOME PROGRAM: HOME INVESTMENT PARTNERSHIPS

- Affordable Homeownership Activity
 - down payment assistance and closing costs assistance
- New Construction rental and homebuyer
- Acquisition/Rehabilitation rental, homebuyer units and owner-occupied units
- Tenant-based Rental Assistance



LOUISIANA HOUSING CORPORATION

THE HOME PROGRAM: HOME INVESTMENT PARTNERSHIPS

- NOAH – The Nonprofit Open Cycle Affordable Housing Program
 - 4 units ... up to \$800 K
- CHAAP - The CHDO Annual Awards Program (CHAAP)
 - Designated Non-Profit (Community Housing Dev. Org)
- CSAR – The CHDO Single Asset Rehabilitation program
 - Acquisition/Rehab for Homeownership



LOUISIANA HOUSING CORPORATION

FY 2021 HOME Allocation and Budget		
FY 2021 HOME Allocation	\$10,594,775	FY 2021 HUD Allocation
Program Income (FY 2020)	\$4,384,835	
FY 2021 HOME BUDGET	\$14,979,610	
Administration	\$1,497,961	10.0000%
CHDO Development	\$1,589,216	15.0000%
CHDO Operating	\$529,738	5.0000%
Sub-total	\$3,616,915	24%
Funds Available for Other Projects/ Activities	\$11,362,695	76%
Homeownership/ Single Family	\$3,000,000	20%
Rental Housing (Tax Credit)	\$7,862,695	52%
Owner-Occupied Rehabilitation	\$0	
Tenant Based Rental Assistance	\$500,000	3%
Sub-total	-	76%
Total Amount Available for Other Projects/ Activities	\$11,362,695	
Total Estimated Budget	\$14,979,610	100%



LOUISIANA HOUSING CORPORATION

Housing Trust Fund

- \$8M available to Louisiana for the production or preservation of affordable housing to extremely-low income households
 - Coupled with the LIHTC program (30 AMI requirement)
- A HUD approved allocation plan must be established for HTF that is included in the Annual Consolidated Plan

FY 2021 Housing Trust Fund Allocation and Budget	
Total Allocation	\$8,124,196.00
Administration (10% Maximum)	\$812,419.60
Operating Costs	\$0.00
Multifamily Development	\$7,311,776.40
Single Family Ownership (Maximum of 10%)	\$0.00



LOUISIANA

HOUSING CORPORATION

COMMUNITY BLOCK GRANT

FUNDS (CDBG)

ABOUT THE PROGRAM

The LHC offers the Community Development Block Grant (CDBG), a **flexible** program that provides communities with resources to address a wide range of unique community development needs.

- The annual CDBG appropriation is allocated between states and local jurisdictions called "non-entitlement" and "entitlement" communities, respectively.
- LHC uses CDBG as a Piggy-Back Program with 4% LIHTCs
 - Gap Financing and Resiliency Developments



COMMUNITY BLOCK GRANT FUNDS (CDBG)

ABOUT THE PROGRAM

The LHC offers the Community Development Block Grant (CDBG), a **flexible** program that provides communities with resources to address a wide range of unique community development needs.

- The annual CDBG appropriation is allocated between states and local jurisdictions called "non-entitlement" and "entitlement" communities, respectively.
- Eligible activities and expenses include:
Real property acquisition; Site improvements and development hard costs; Demolition; Financing costs; Relocation assistance; Operating cost assistance for rental housing; Reasonable administrative and planning costs







QUESTIONS?



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