



INVESTING IN COMMUNITIES

## **Overview of Stakeholder Meeting #1 on 1-19-17**

### Introduction & Background

1. SHRA's Multifamily Lending and Mortgage Revenue Bond Policies last revised in 2009.
  - a. Changes in that time: federal, state and local resources; dissolution of redevelopment; industry practices
2. Timeline: final draft presented before governing bodies in Fall, for implementation in 2018.
3. Goal of stakeholder meetings: to inform staff in providing recommendation to governing boards
4. Background on Guidelines
  - a. Available Funding
    - i. HOME
    - ii. City Housing Trust Fund & Mixed Income Housing Ordinance
    - iii. County Housing Trust Fund & Affordable Housing Ordinance
  - b. Existing Funding Priorities – Section 1 of Guidelines
    - i. Preservation
    - ii. Recapitalization
    - iii. Inclusionary Housing
    - iv. Rehabilitation and new production

### Affordable Housing Funding Priorities – Dot Exercise

1. Stakeholders were provided 3 dots and were asked to prioritize SHRA's existing Funding Priorities. In order of priority, from those that received the most dots to the least:
  - a. New construction/conversion/adaptive reuse
  - b. Recapitalization
  - c. Preservation
  - d. Rehabilitation of market-rate to affordable
2. Stakeholders shared comments related to the placement of their dots.

### Affordable Housing Funding Preferences and/or Prioritizing Occupancy – Dot Exercise

1. Stakeholders brainstormed preferences or occupancy priorities, listed below in order of votes received. Stakeholders then completed the same dot exercise as they did with the Funding Priorities.
  - a. Workforce
  - b. Permanent Supportive Housing (including individuals and families with a disability)
  - c. Seniors, Public housing replacement – *tie*
  - d. Leveraging other resources (including vouchers), Veterans, Transit Oriented Development, Homeless – *tie*
  - e. Family, Mixed-income, LGBTQ-inclusive – *tie*
  - f. Emancipated Foster Youth/Transition Age Youth, SROs – *tie*
2. Stakeholders shared comments related to the placement of their dots.



## Overview of Stakeholder Meeting #2 on 2-24-17

### Introduction

5. SHRA's Multifamily Lending and Mortgage Revenue Bond Policies last revised in 2009.
  - a. Changes in that time: federal, state and local resources; dissolution of redevelopment; industry practices
6. Timeline: final draft presented before governing bodies in Fall, for implementation in 2018.
7. Goal of stakeholder meetings: to inform staff in providing recommendation to governing boards
8. Meeting #1 Summary
  - a. Affordable Housing Funding Priorities – Dot Exercise
  - b. Affordable Housing Funding Preferences and/or Prioritizing Occupancy

### Geographic Priorities – Dot Exercise

1. Stakeholders brainstormed Geographic Priority areas and were provided 3 dots per organization and asked to prioritize the Priorities. In order of priority, from those that received the most dots to the least:
  - a. Revitalize low-income areas, Transit Oriented Development – *tie*
  - b. No geographic priorities
  - c. AHSC
  - d. Poverty rate <30%
  - e. Downtown, line up with TCAC (QCT) – *tie*
2. Stakeholders shared comments related to the placement of their dots.

### Funding Allocation Process

3. Background
  - a. Current funding allocation process – cycles align with TCAC application rounds
  - b. Available funding sources and their limitations
  - c. Changes since guidelines were last revised
4. Overview of current funding allocation process
  - a. Approximately 4 times per year; bond only at any time
  - b. Overview of other jurisdictions' practices and discussion of positives and negatives of those options (i.e. NOFAs annually or every other year)
5. Dot Exercise – Stakeholders were provided 3 dots per organization and asked to select their preferred funding allocation process. In order of priority, from those that received the most dots to the least:
  - a. Different process by funding source
  - b. Section 8 + Gap RFP
  - c. Prioritized list, once a year
  - d. NOFA twice a year, Flexible – *tie*
  - e. NOFA once a year
6. Stakeholders shared comments related to the placement of their dots.



## **Overview of Stakeholder Meeting #3 on 9-28-17**

### Introduction

9. SHRA's Multifamily Lending and Mortgage Revenue Bond Policies last revised in 2009.
  - a. Changes in that time: federal, state and local resources; dissolution of redevelopment; industry practices
10. Meetings #1 and #2 Summary
  - a. Affordable Housing Funding Priorities – Dot Exercise
  - b. Affordable Housing Funding Preferences and/or Prioritizing Occupancy
  - c. Location Priorities – Dot Exercise
  - d. Funding Allocation Process – Dot Exercise

### Overview of Proposed Redline Changes and Discussion

1. Affordable Housing Priorities
2. Location Policy
3. Application Process
4. Application and Annual Loan Fees; Bond Issuance Fees
5. Affordability
6. Property Management Experience
7. Smoke free
8. Relocation
9. Other Issuers
10. Technical changes
  - a. Debt coverage ratio
  - b. Interest rate

### Timeline and Next Steps

1. Incorporating stakeholder comments, second version of Policies with proposed changes, summary of comments received and SHRA responses
2. Material will be available online
3. SHRA Commission Workshop on 10/25