



Ann Arbor Housing Commission



Group Questions

- 1) Introduce yourself – Name
- 2) What is something you would like to learn about affordable housing today?

WHAT IS AFFORDABLE HOUSING?

Housing that costs less than 30% of a household's gross annual income. If housing costs (rent and utilities or mortgage, taxes & utilities) exceed 30%, it is considered a **cost burden.**

Newer Definition

Housing + Transportation
if exceeds 45% of income
then cost burden





Open House West Arbor – Ribbon Running

Ann Arbor Housing Commission

- 01** Affordable Housing Properties
19 properties in the City of Ann Arbor
627 apartments
- 02** Voucher Programs – Washtenaw & Monroe Counties
2,218 Vouchers
- 03** Family Self-Sufficiency & Homeownership Programs
99 – 130 FSS participants
18 Homeowners
- 04** Finance and Administration
\$49 Million Annual Budget
52.5 Staff



Hikone gardening program

Affordable Housing

AAHC owner & property manager

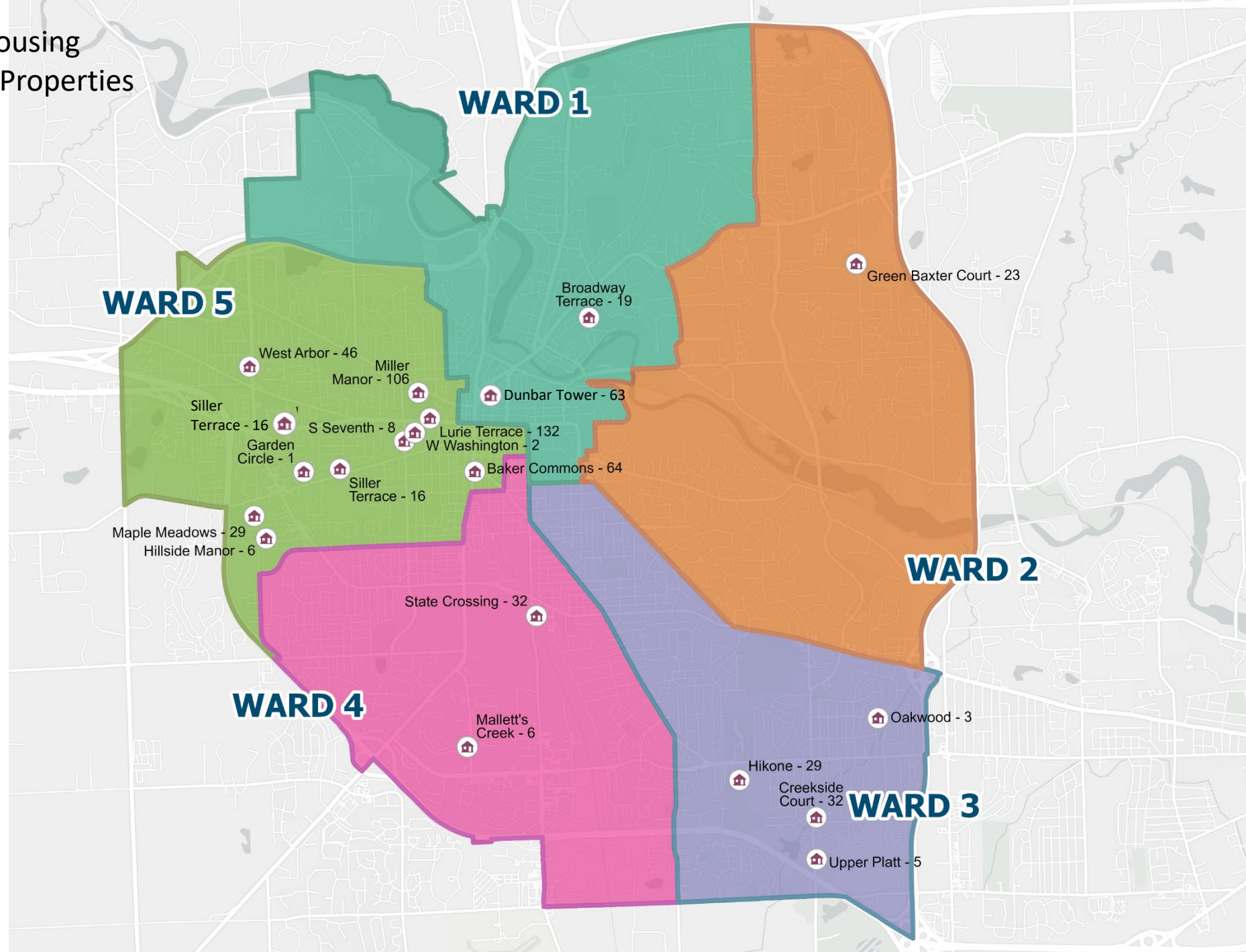
- 84 Studios
- 343 1-bdr
- 81 2-bdr
- 76 3-bdr
- 29 4-bdr
- 14 5-bdr

**80% of units
have Project-
Based Rent
Subsidies**

**Income
Restrictions
30%, 50%,
60% & 80%
Area Median
Income
Eligibility**

**Most Tenants pay 30%
of Income as rent**

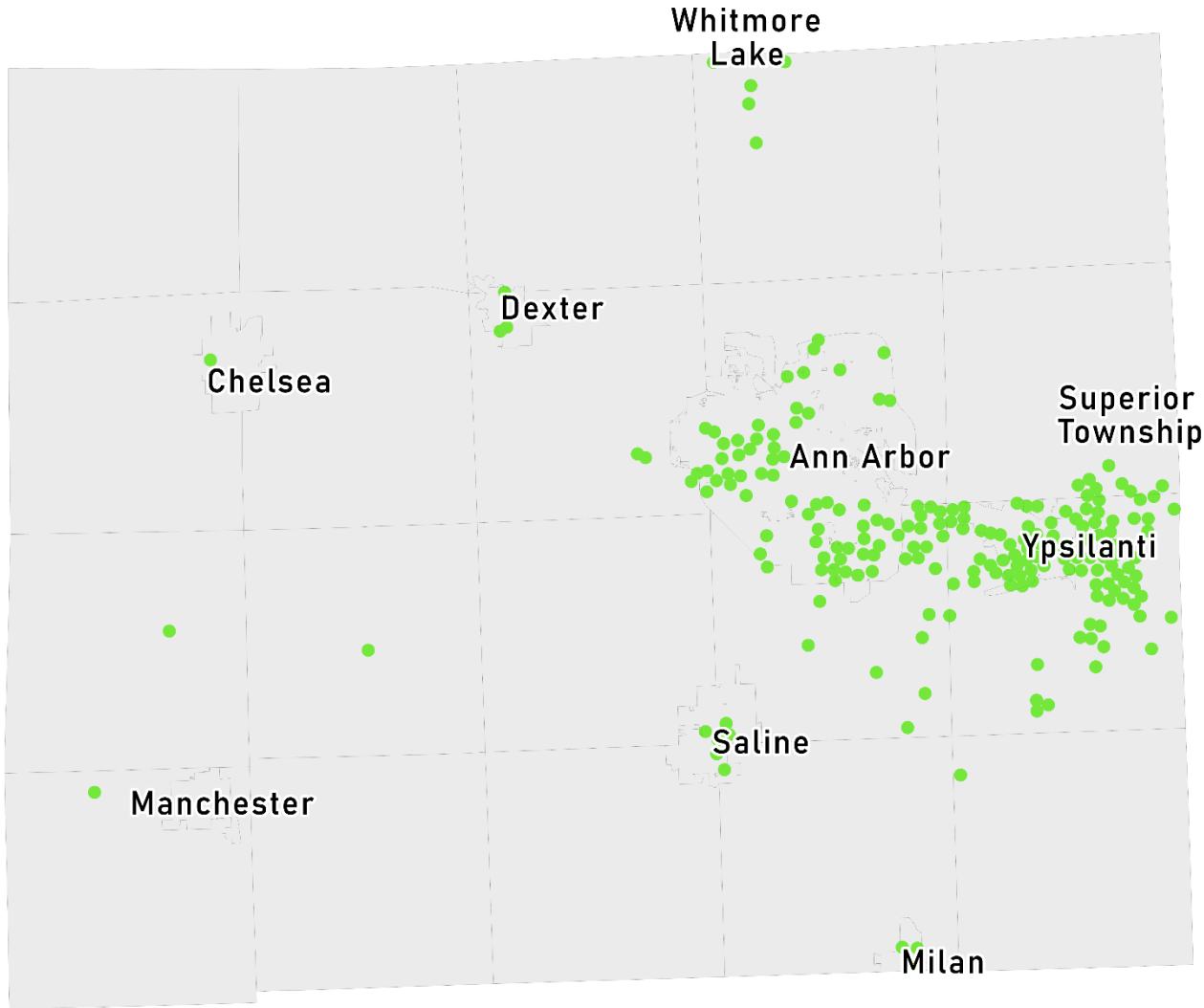
Ann Arbor Housing Commission Properties



Voucher Programs

AAHC Administers

- 1,249 Housing Choice Vouchers
- 278 Veterans Affairs Supportive Housing (VASH) for Homeless Veterans
- 351 Non-Elderly Disabled Vouchers
- 32 Family Unification Vouchers
- 29 Emergency Housing Vouchers
- 336 RAD Project-Based Vouchers on AAHC properties
- 6 Foster Youth Initiative



Distribution of All AAHC Vouchers in Washtenaw County

Rent
Subsidy
Private
Sector

30% of
Income
as Rent

50% Area
Median
Income
Eligibility

Ann Arbor Housing Commission (AAHC) Housing Choice Voucher (Section 8) Participants Tenant Based Vouchers (TBV) - Washtenaw County, 2022

Total Number of Vouchers Leased Up
in All Programs - 2,074

Total Number of TBVs Leased Up in
Washtenaw County - 1,319*

*23 TBVs leased up outside Washtenaw County



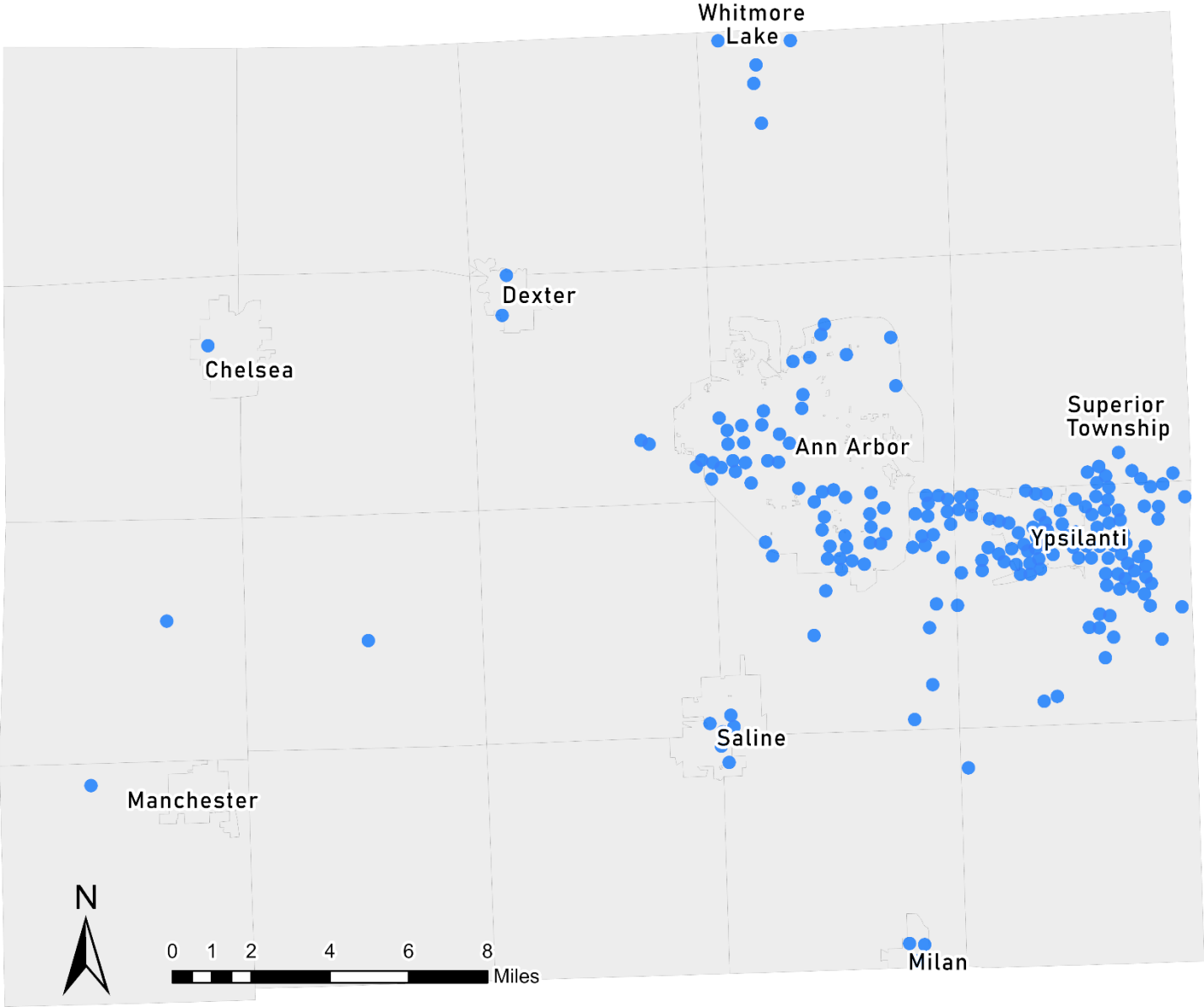
Note: This map is a point in time of areas where voucher program participants are located as of June 2022. Data points may represent multiple vouchers leased up at the same location (i.e. an apartment complex) rather than individual units.

Data Sources: Ann Arbor Housing Commission, City of Ann Arbor

Map Prepared: September 2022

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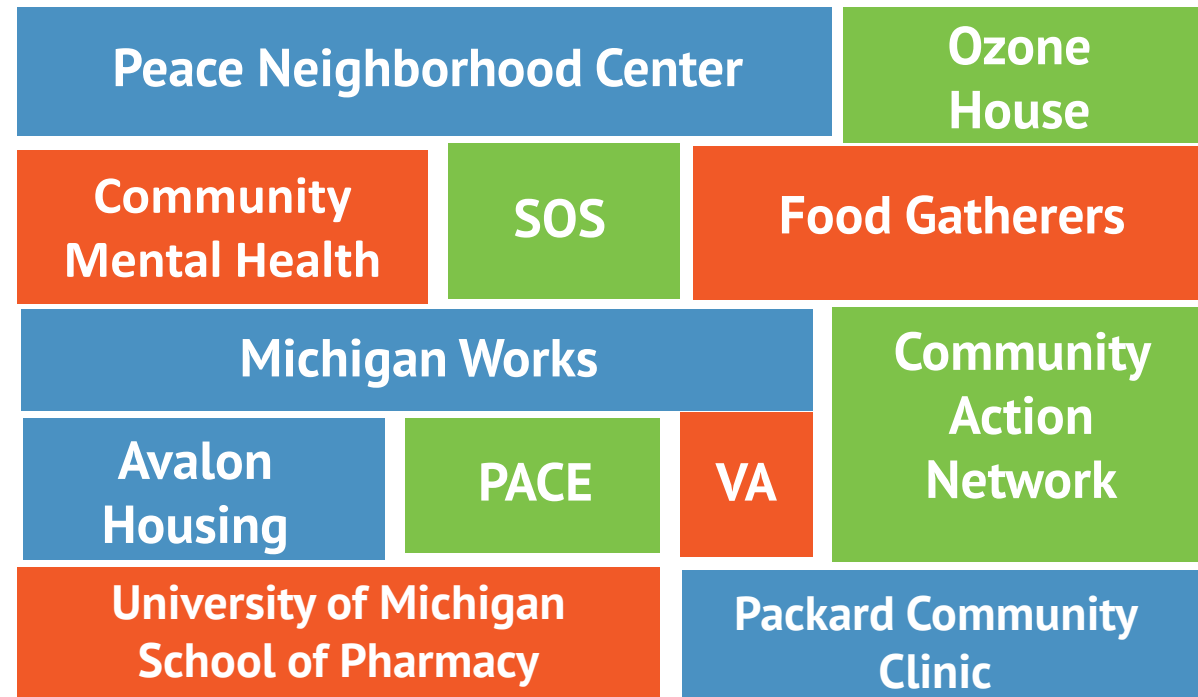


Resident Art Room at Miller

Community Partners

Mental Health and Supportive Services

Client-centered Case Management, Mental Health, Community Building, Crisis Services, Financial Literacy, Jobs, Youth Programs, Support Groups, Eviction Prevention, Quality of Life Services, Resident Council, Art Therapy, Medical Services



How are low-income residents
impacted by the City of Ann
Arbor's Housing Market?

2024 Ann Arbor Area Median Income

Area Median Income	1 Person	2 Person	3 Person	4 Person	5 Person
30%	\$25,100	\$28,700	\$32,300	\$35,850	\$38,750
50%	\$41,850	\$47,800	\$53,800	\$59,750	\$54,550
60%	\$50,220	\$57,360	\$64,560	\$71,700	\$77,460
80%	\$66,950	\$76,500	\$86,050	\$95,600	\$103,250
100%	\$83,700	\$95,600	\$107,600	\$119,500	\$129,100
120%	\$100,400	\$114,800	\$129,200	\$143,400	\$155,000

Ann Arbor Primary Metropolitan Statistical Area includes all of Washtenaw County – Median Family Income = \$119,500 USA = \$77,397

HUD places the Area Median Income into the 100% AMI 4-person household slot, and all other incomes are a formula based off that number

2024 Affordable Monthly Housing Costs Based on Spending 30% of Income

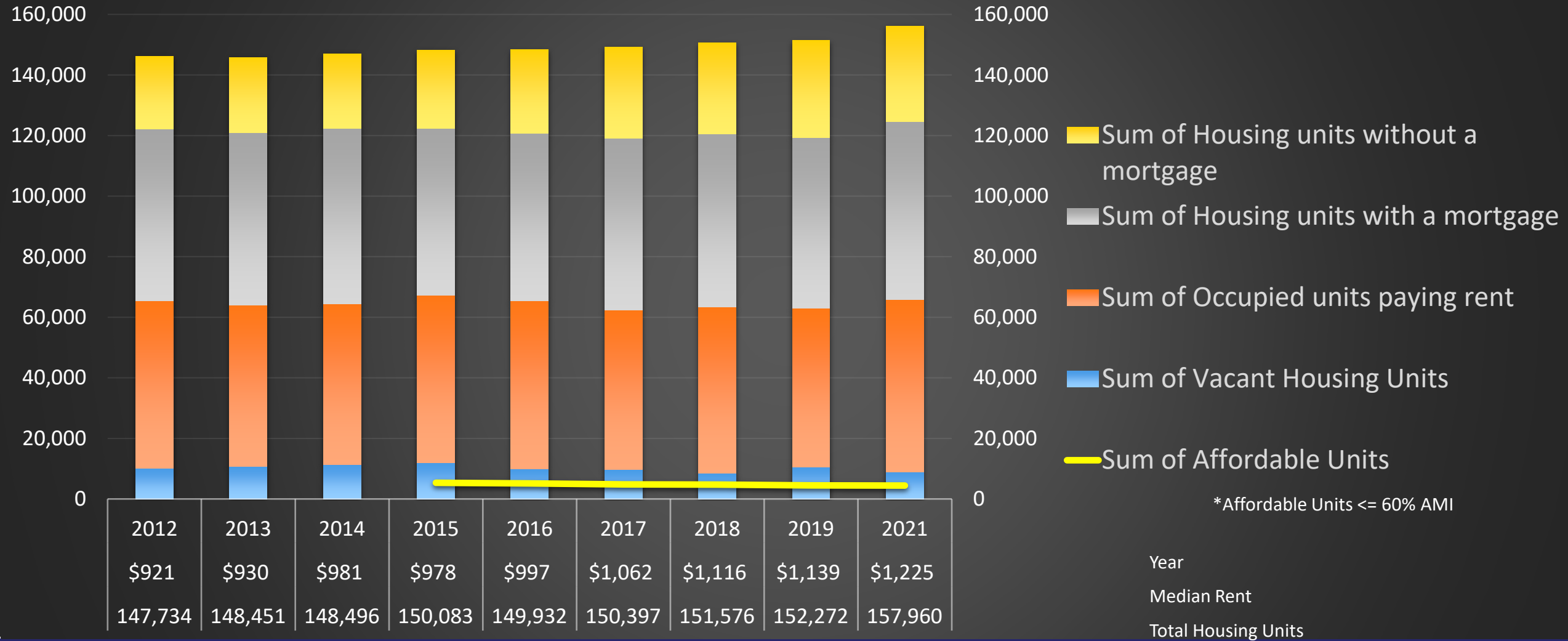
Area Median Income	1 Person	2 Person	3 Person	4 Person	5 Person
30%	\$628	\$718	\$808	\$896	\$969
50%	\$1,046	\$1,195	\$1,345	\$1,494	\$1,614
60%	\$1,256	\$1,434	\$1,614	\$1,793	\$1,937
80%	\$1,674	\$1,913	\$2,151	\$2,390	\$2,581
100%	\$2,093	\$2,390	\$2,690	\$2,988	\$3,228
120%	\$2,510	\$2,870	\$3,230	\$3,585	\$3,875

Federal Poverty Level

Family Size	2024 Poverty Threshold Income
Individuals	\$15,060
2 people	\$20,040
3 people	\$25,820
4 people	\$31,200



Housing Units and Rent



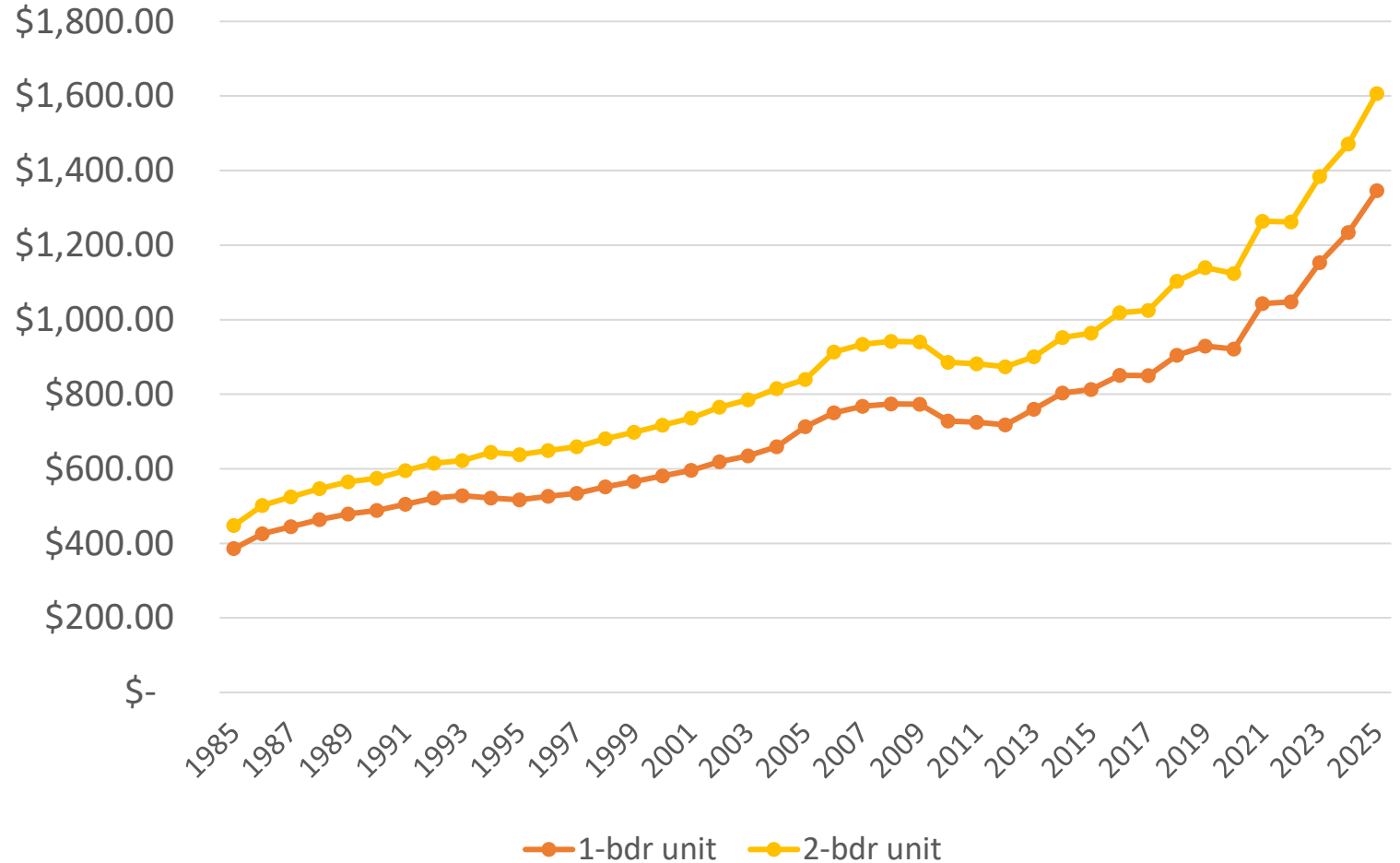
Fair Market Rents Washtenaw County

1-bdr FMR in FY 1985 – **\$448**

1-bdr FMR in FY 2005 – **\$713**

1-bdr FMR in FY 2025 – **\$1,346**

HUD Fair Market Rents in Washtenaw County FY 1985 - 2025



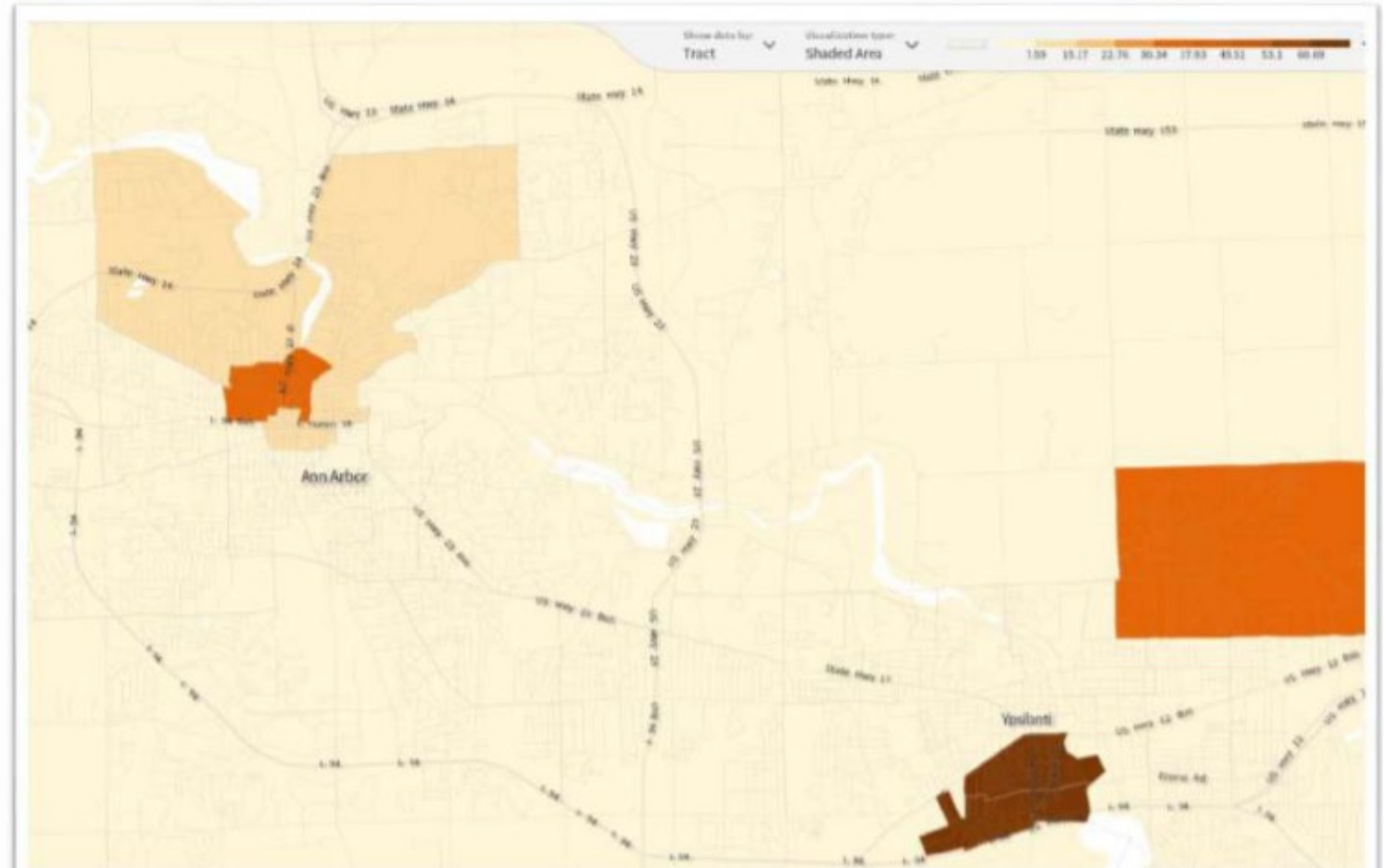
Source: U.S. HUD.

African American Population Washtenaw County

1960

Prior to Fair Housing and Civil Rights Laws

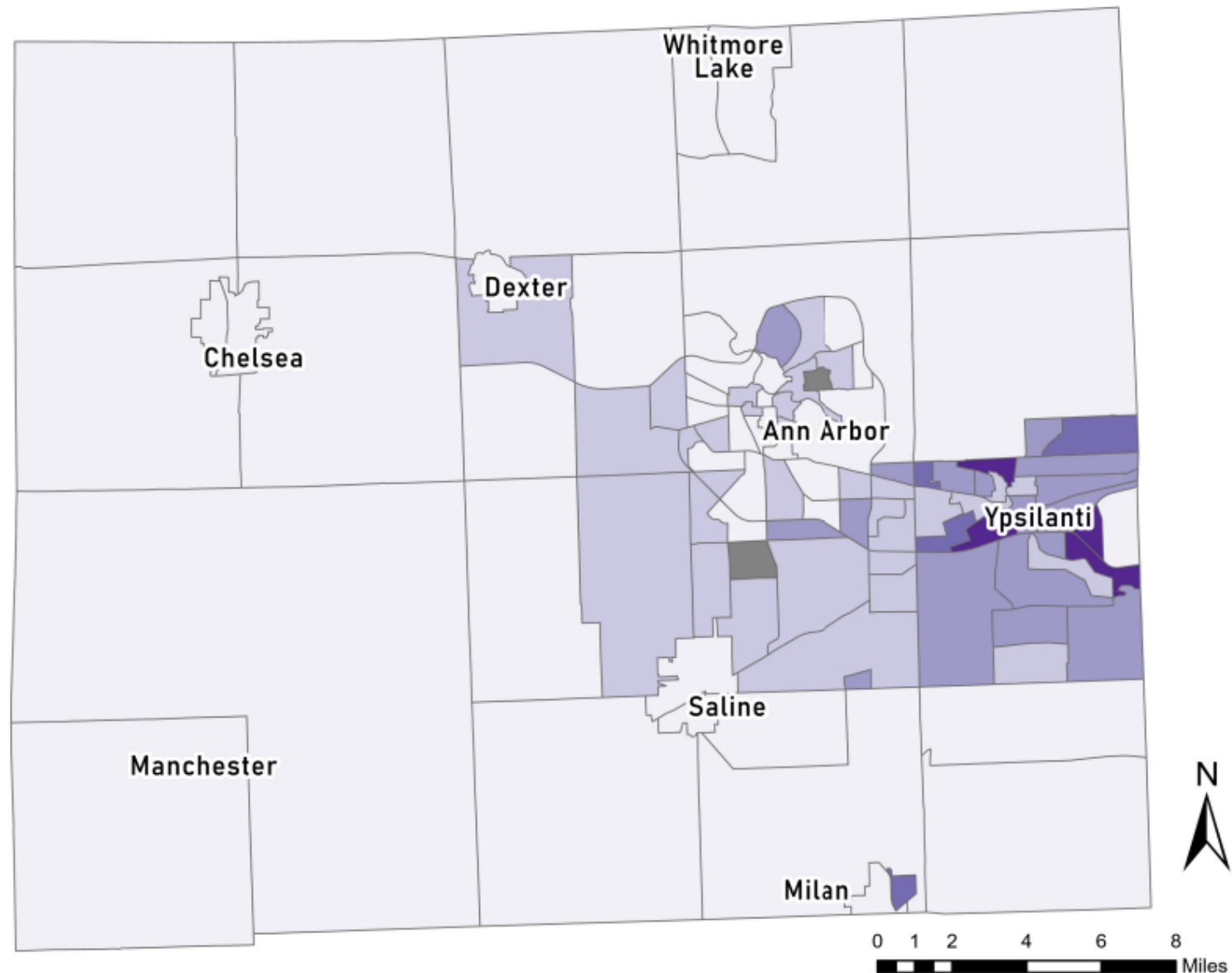
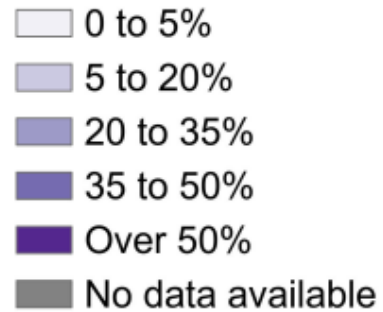
MAP 9_AFRICAN AMERICAN POPULATION IN 1960



Black or African American Population Percentage by Census Tract

Washtenaw County, 2020

Percent of Population



Data Sources: City of Ann Arbor, U.S. Census Bureau 2016-2020 American Community Survey 5-Year Estimates, Table B03002

Map Prepared: October 2022

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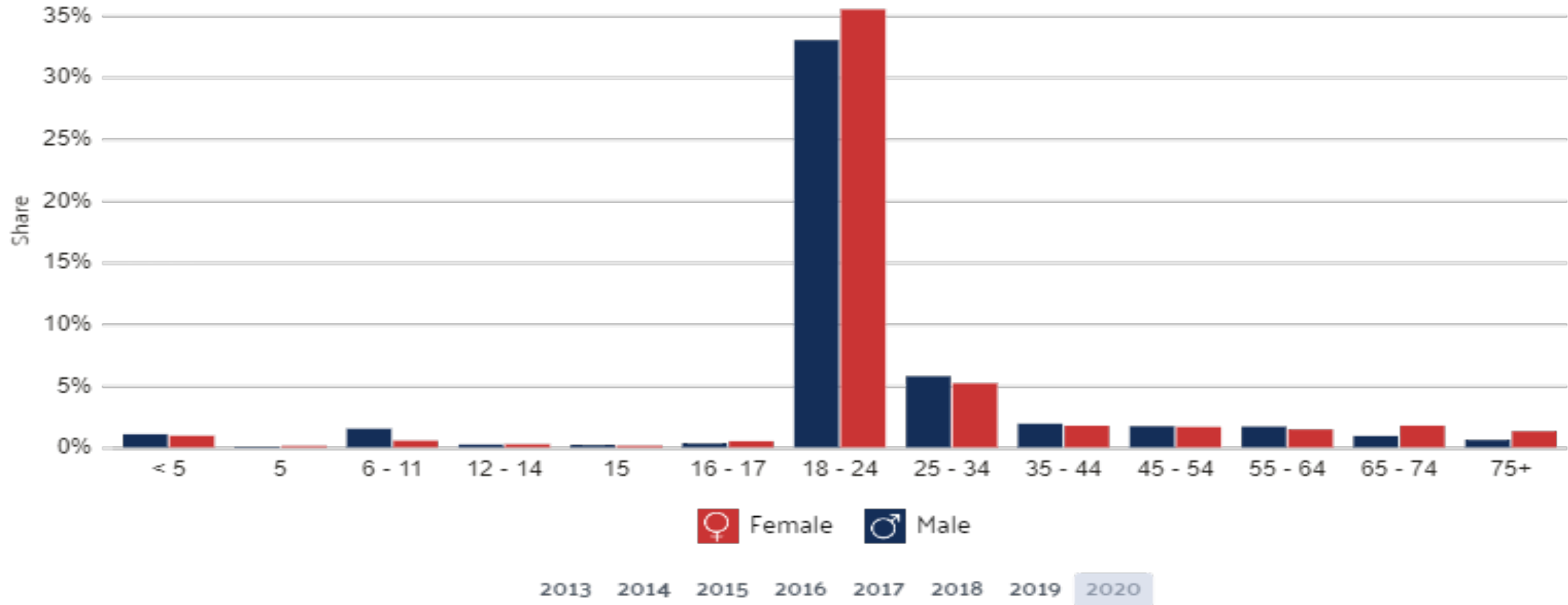
Poverty by Census Tract

Qualified Census Tract: 50 percent of households with incomes below 60 percent of the Area Median Gross Income (AMGI) or have a poverty rate of 25 percent or more.

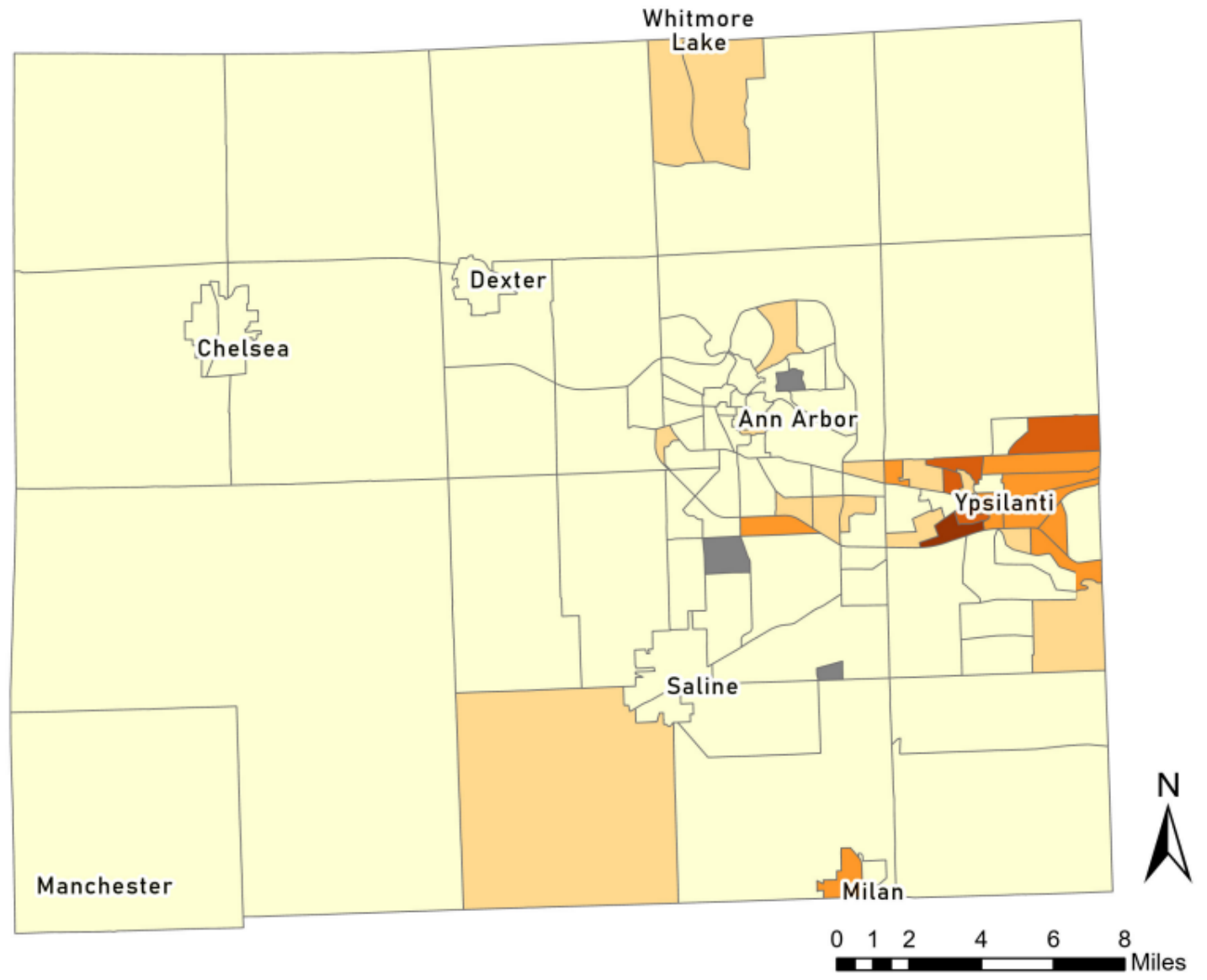
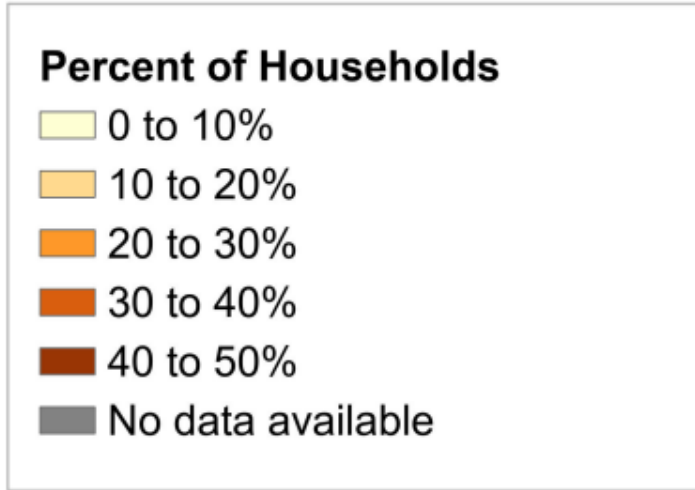
Source: 2023 HUD Office of Policy Development & Research, Qualified Census Tracts



Ann Arbor 2020 Poverty by Age and Gender



Percent of Households on Public Assistance by Census Tract Washtenaw County, 2020

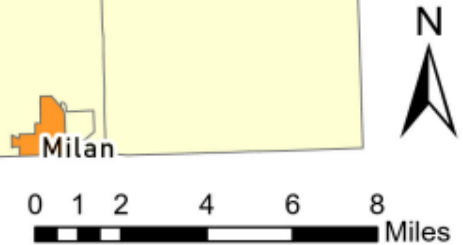


Data Sources: City of Ann Arbor, U.S. Census Bureau 2016-2020 American Community Survey 5-Year Estimates, Table B19058

Map Prepared: September 2022

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OCED CALL CENTER DATA MARCH 2024



OFFICE OF COMMUNITY &
ECONOMIC DEVELOPMENT

Collaborative solutions for a promising future

2,250

Total Calls

53% of 2,007 Inbound
Calls Answered Live

851 Unique Callers

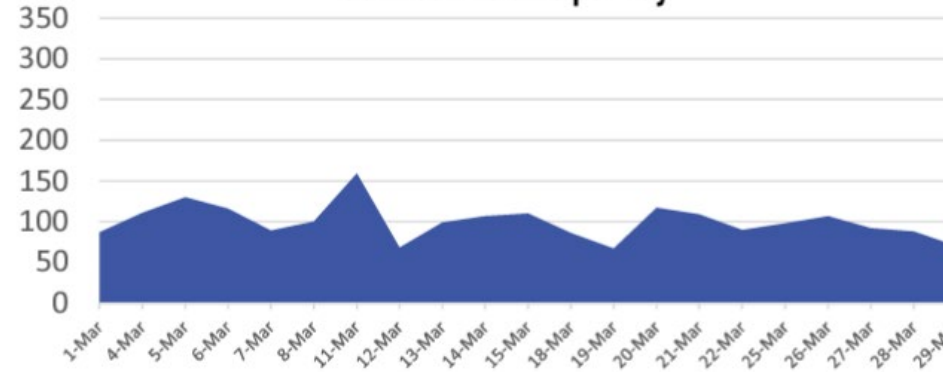
107

OCED Calls per day

Calls Answered in less
than 5 minutes



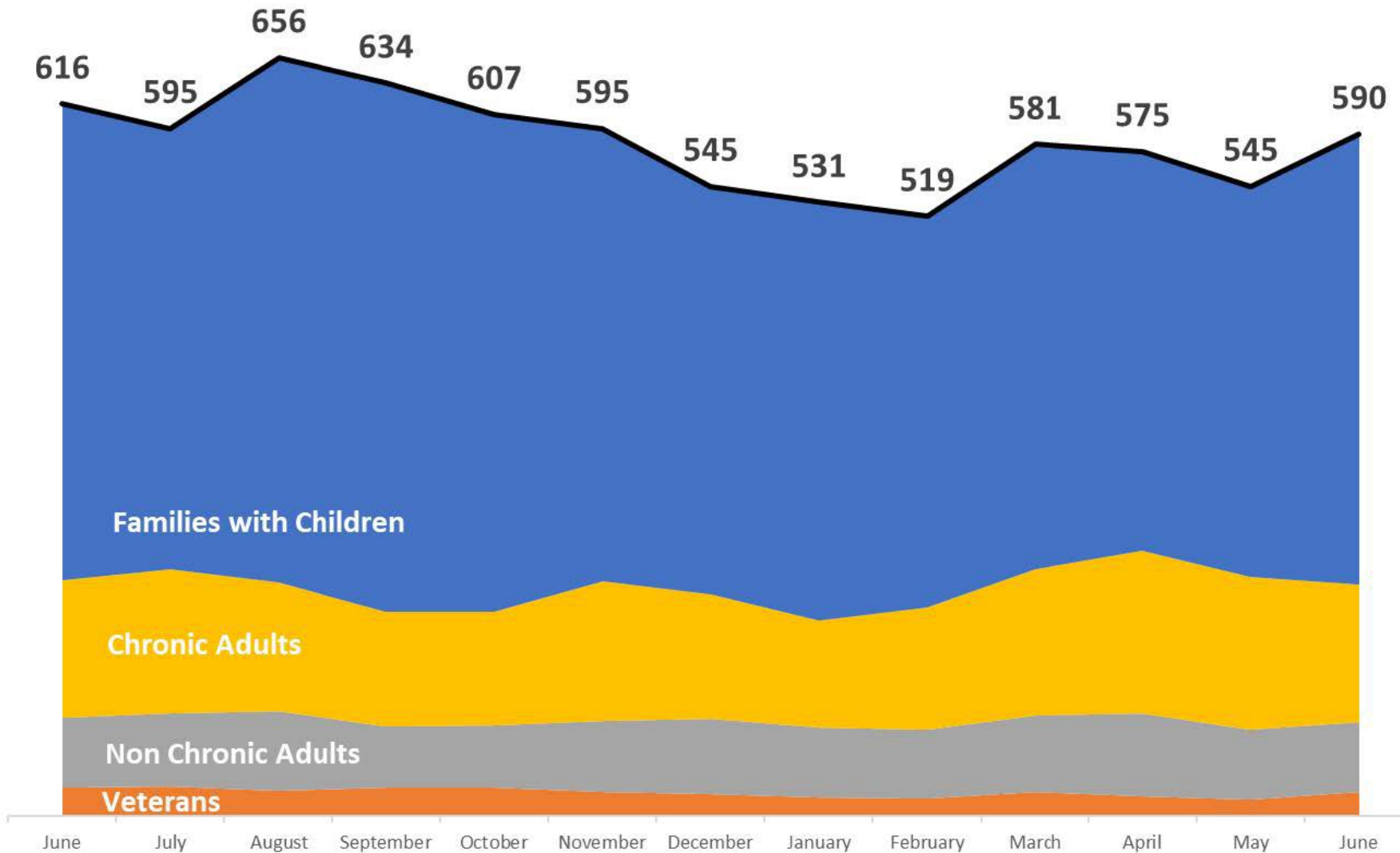
OCED Call Volume per Day



Calls per Month



People Experiencing Homelessness In Washtenaw County June 2023 to June 2024 in Continuum of Care System



Year	Families Avg. LOT to Housing (in Days)
2018	83
2019	98
2020	91
2021	92
2022	109
2023	160

Major Area Employers

Company Name	Organization Type	# of Employees
University of Michigan	Public university and health care system	34,300 – 34,399
St. Joseph Mercy Health Systems	Health care system	5,800 – 5,899
General Motors Proving Grounds	OEM research	5,500 – 5,599
VA Ann Arbor Healthcare System	Health care system	2,800 – 2,899
Ann Arbor Public Schools	Public school district	2,500 – 2,599
Toyota Technical Center	OEM research	2,200 – 2,299
Faurecia Interior Systems	Automotive component manufacturer	1,800 – 1,899
IHA Health Services Corporation	Multi-specialty physician group practice	1,600 – 1,699
Eastern Michigan University	Public university	1,300 – 1,399
Washtenaw County Government	County government	1,300 – 1,399
Domino's Pizza	Corporate headquarters	1,000 – 1,099
Thomson Reuters	Software and information services for professionals	1,000 – 1,099
Thai Summit America	Automotive component manufacturer	800 – 899
City of Ann Arbor	City government	700 – 799
Truck Hero Inc.	Automotive component manufacturer	700 – 799
Grupo Antolin Interiors	Automotive component manufacturer	700 – 799
Zingerman's Community of Businesses	Food production	700 – 799
IBM Watson Health	Data and information	700 – 799
Terumo Cardiovascular Group	Medical device manufacturer	700 – 799
Citizens Insurance Company of America	Property and casualty insurance	700 – 799

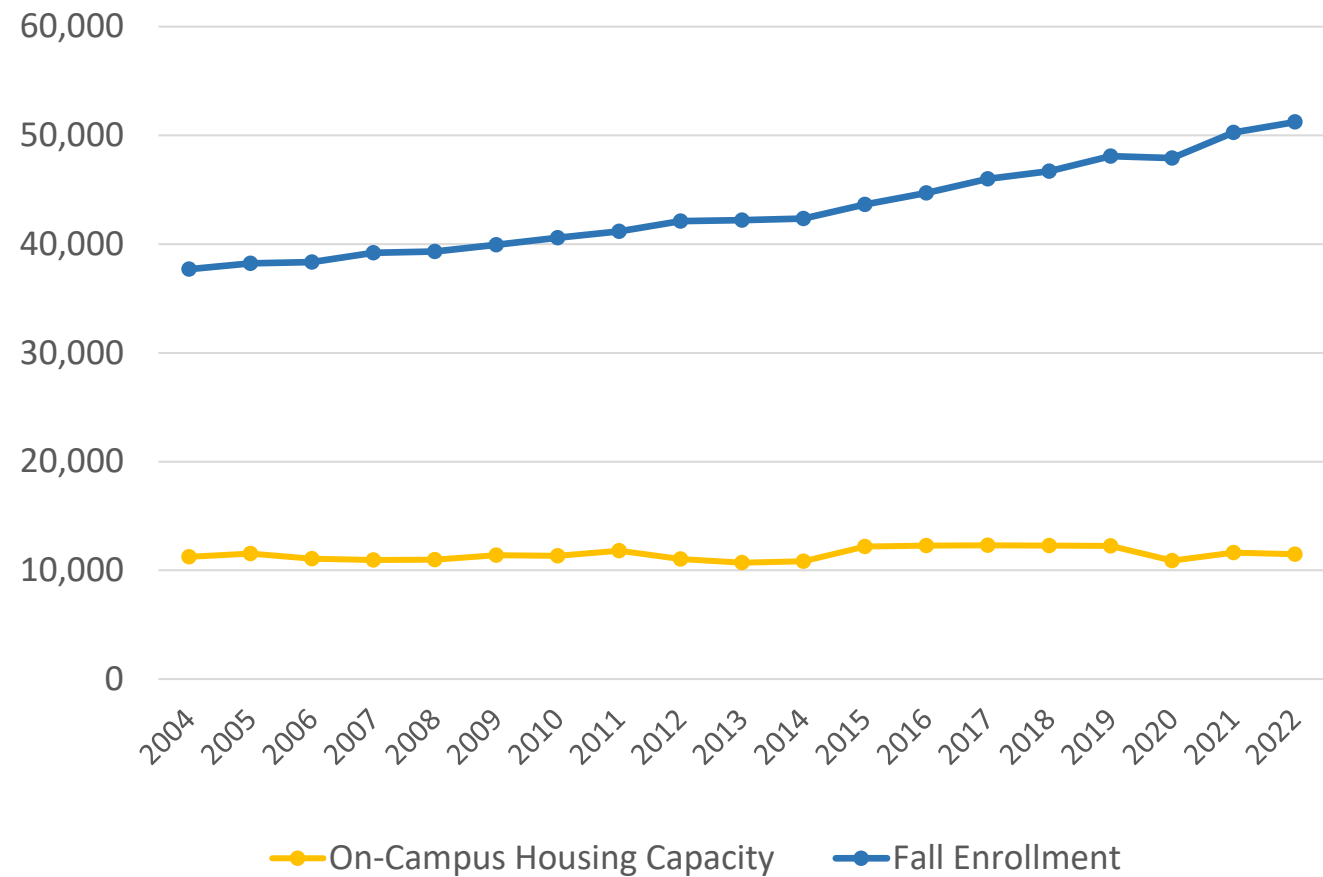
U of M Enrollment and Ann Arbor Population

U of M enrollment in 1999 – **37,846**

U of M enrollment in 2018 - **46,716**

U of M enrollment in 2024 -52,855

University of Michigan Enrollment and Housing Provision

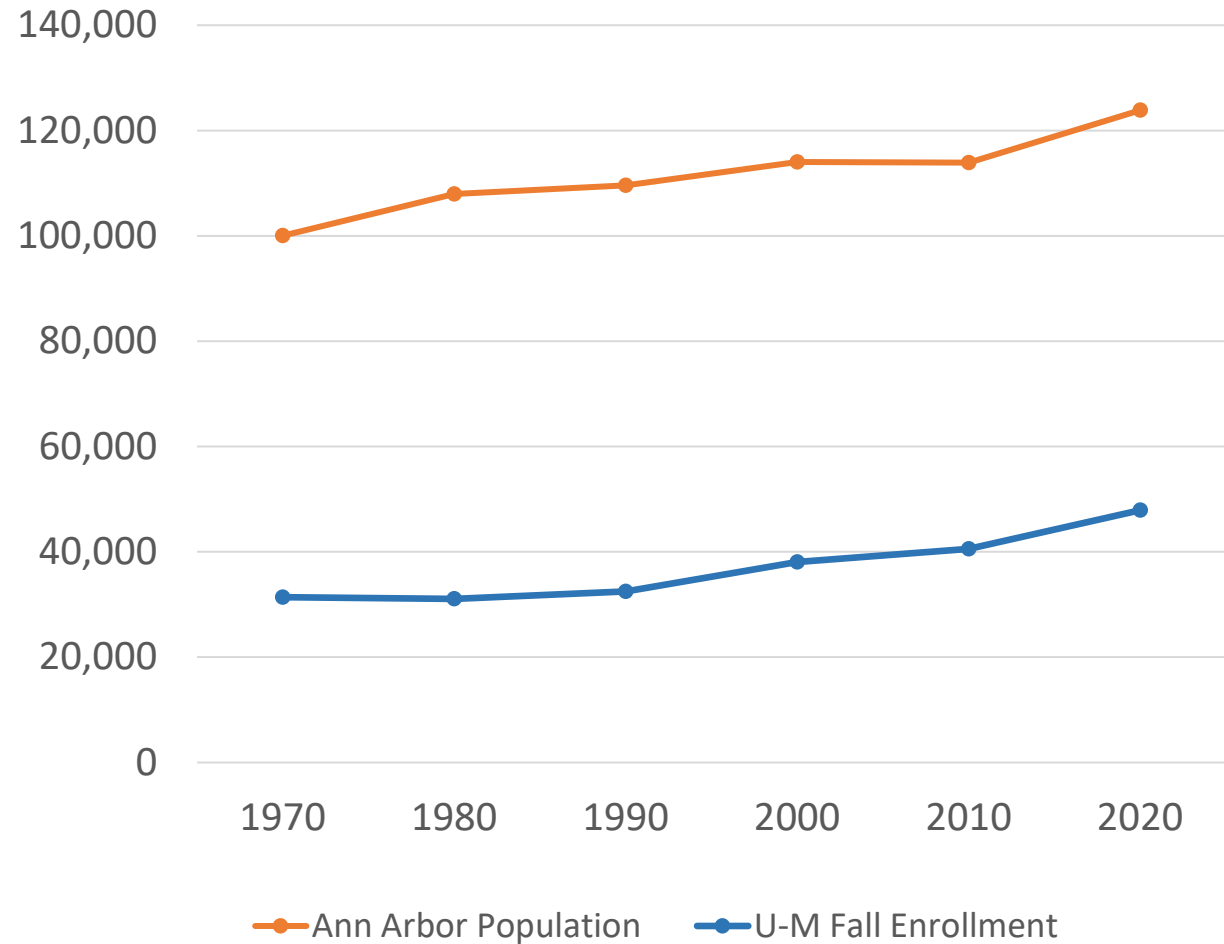


Sources: University of Michigan Office of the Registrar and Housing.

U of M Enrollment and Ann Arbor Population

Decennial Census data

Population Trends



Sources: University of Michigan Office of the Registrar and U.S. Census Bureau.

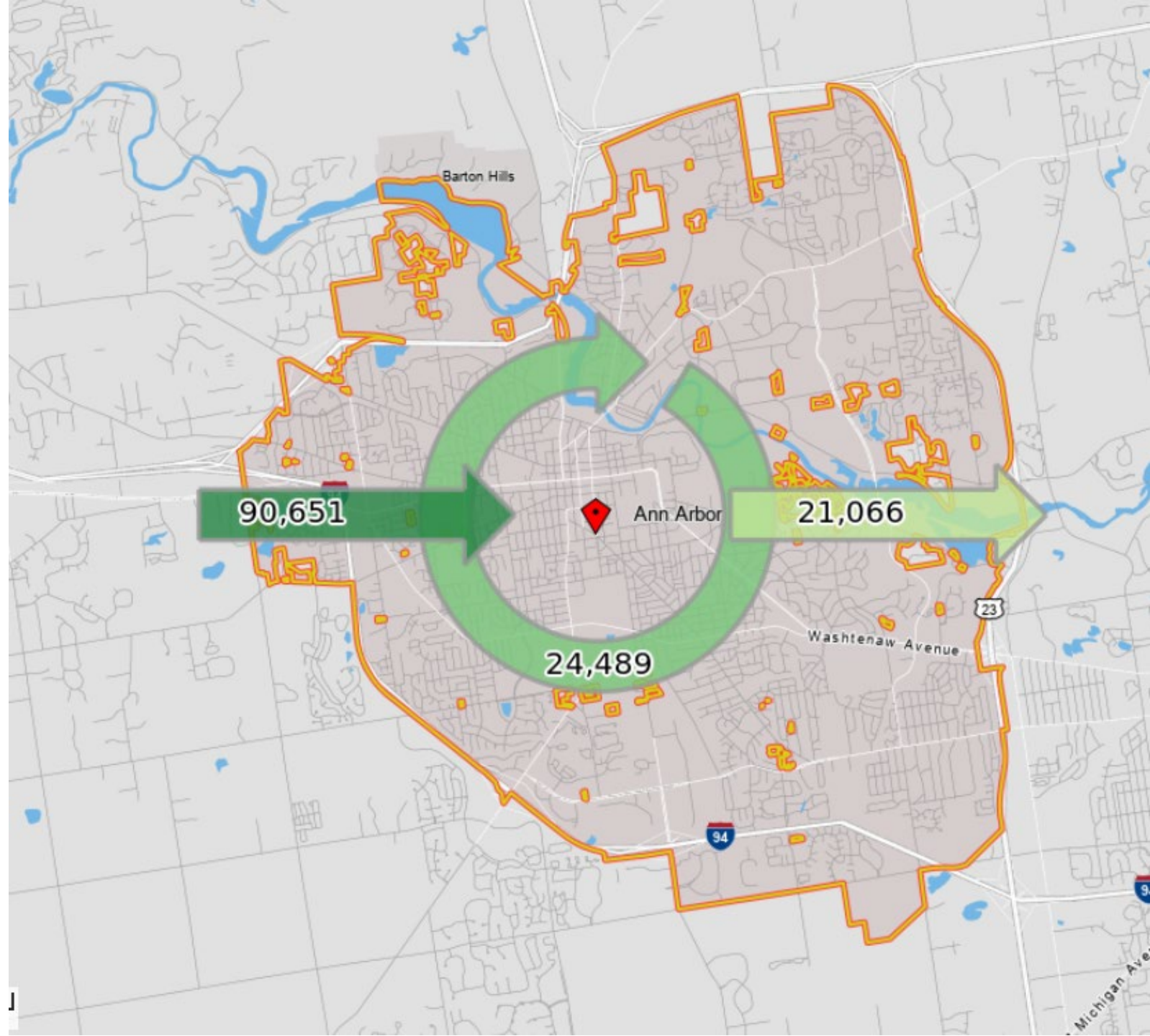
Commuting Patterns

90,651 commute in for jobs

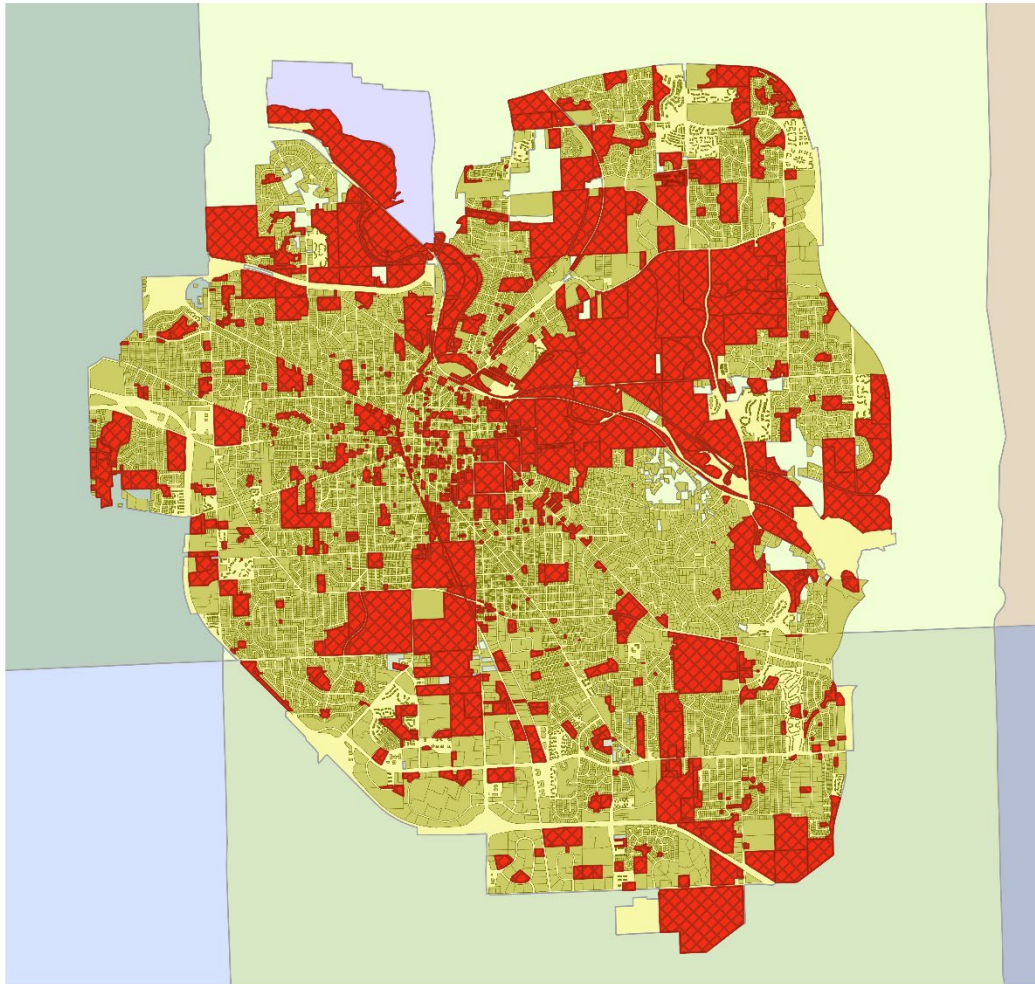
24,489 live and work in Ann Arbor

21,066 commute out for jobs

Source: On the Map
2019



Only 60% of the City pays Property Taxes – 40% is Tax Exempt ...



Category	Taxable Portion of Total
Residential	39.4%
Commercial	17.9%
Industrial	1.5%
Taxable Total	58.8%
City	16.1%
University	11.9%
A2 Schools	5.7%
Other Gov't	2.6%
Religious	1.8%
All Other	3.1%
Non-Taxable Total	41.2%

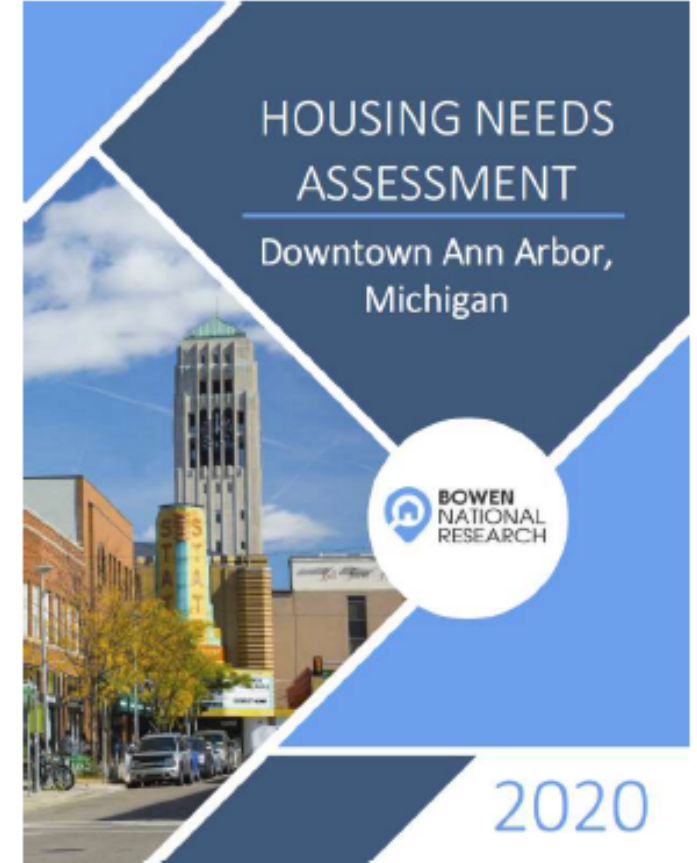
Source: City of Ann Arbor

HOUSING NEEDS ASSESSMENT

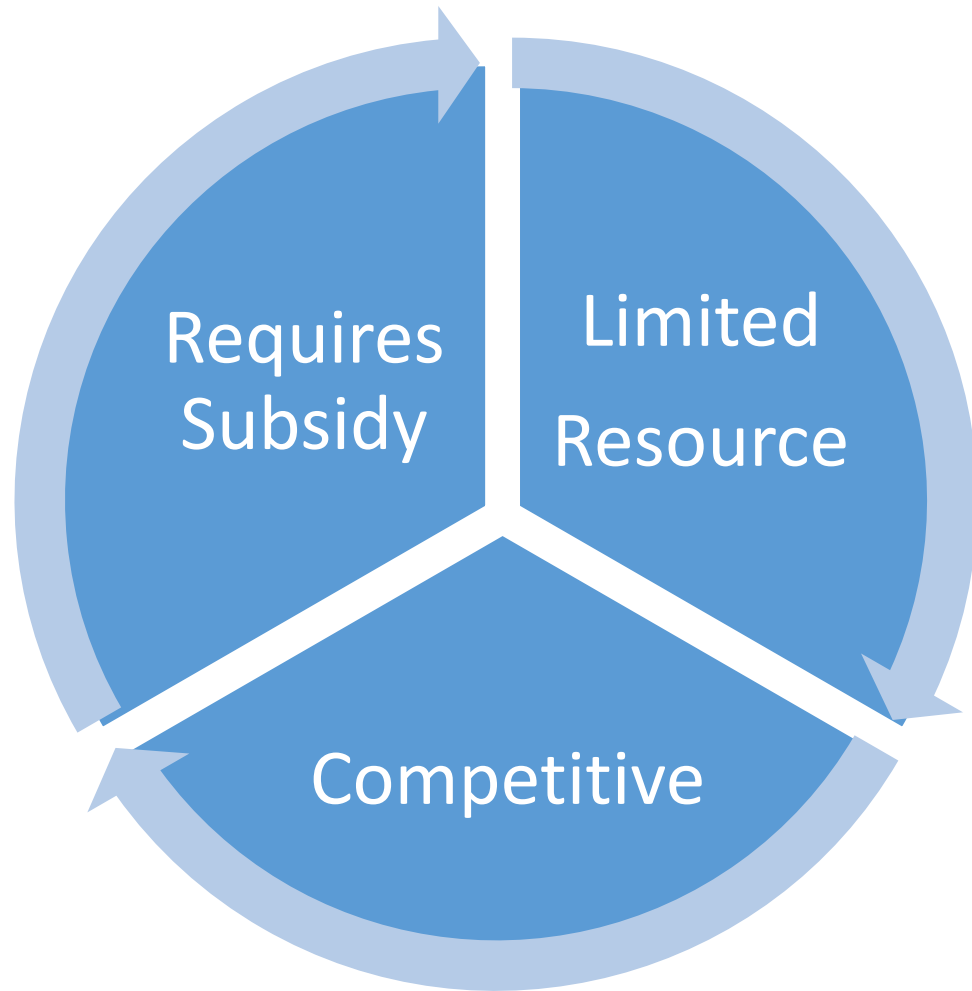
- There is a significant need for affordable housing as shown by the demand break-down:
 - Demand for 1,346-1,407 units at < 30% AMI
 - Demand for 782-856 units at 31% to 60% AMI
 - Demand for 371-491 units at 61% to 100% AMI
- Without the city getting involved and building affordable housing at or below 60% AMI, private developers will continue to build downtown residential at market rate. Therefore, the market will drive growth in higher-income households.
- While most downtown renter household growth is projected to occur among higher income households, low-income households comprise the largest share of renter households.
- One way to close the gap is for the city to take an active role in building affordable housing downtown.
- Based on this analysis, all seven sites are marketable for affordable residential development.

Housing Affordability Remains a Challenge for Many Area Renters

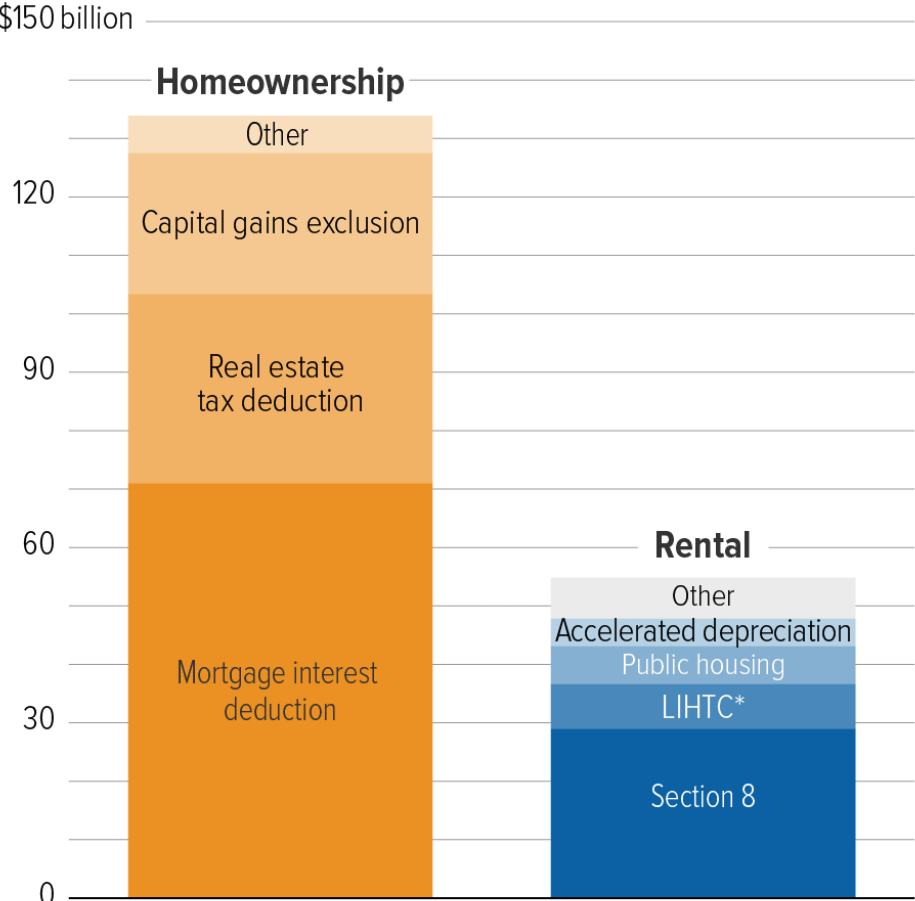
A total of 1,893 (55.5%) of all Downtown renters are considered “housing cost burdened,” meaning they pay over 30% of their income toward housing.



If there is such a huge demand for affordable housing, why isn't the private sector building it?



Federal housing expenditures in billions, 2015



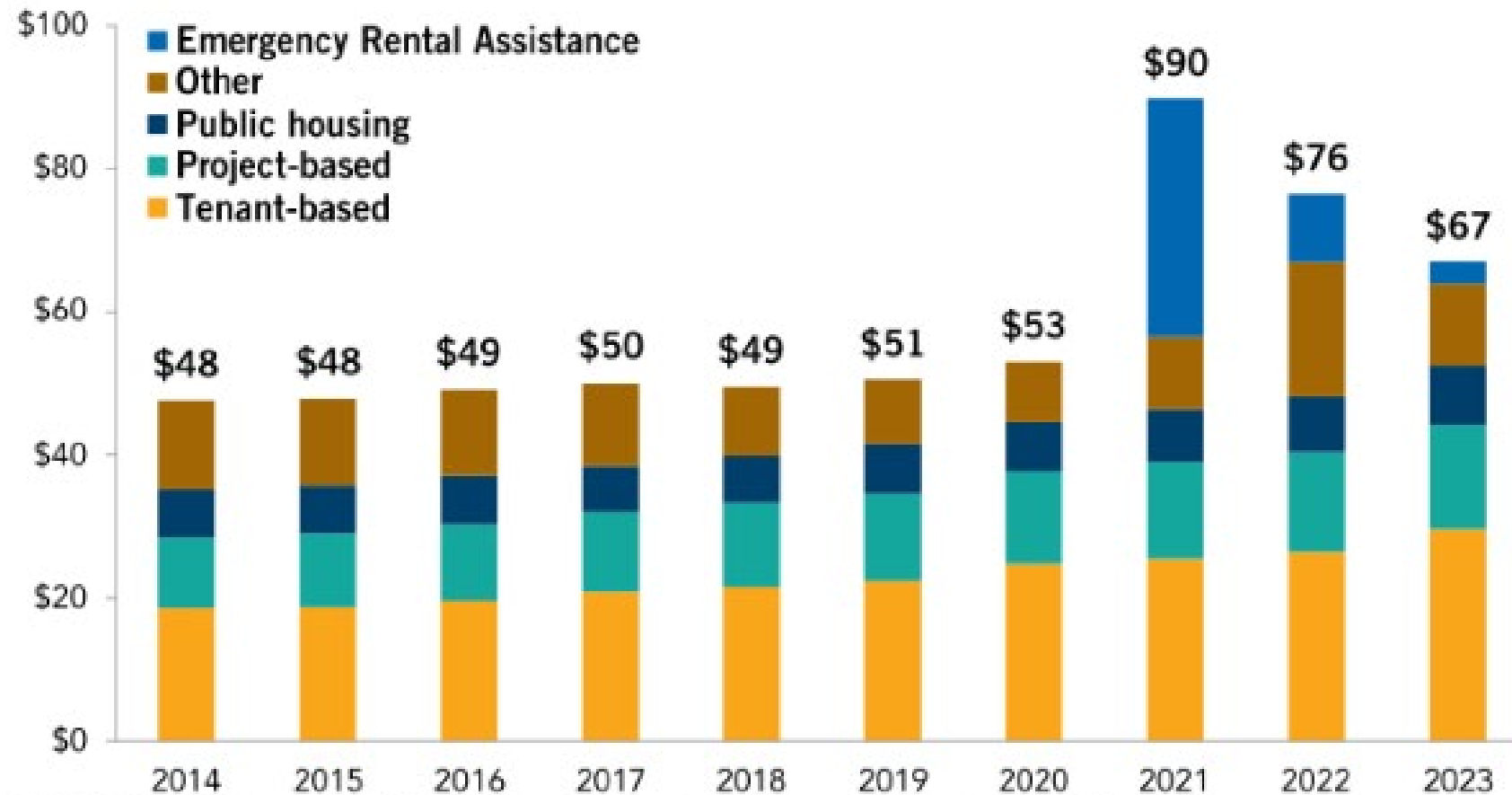
*Low-Income Housing Tax Credit
 Notes: These numbers do not include approximately \$840 million of housing-related spending through the Community Development Block Grant program, of which the majority is for homeownership assistance or rehabilitation of single-family homes. Figures are outlays and tax expenditures for fiscal year 2015. Tax expenditure estimates do not account for interaction effects, such as, for instance, how the use of one tax expenditure affects the use of others.
 Sources: Office of Management and Budget public budget database; Joint Committee on Taxation, Estimates of Federal Tax Expenditures for Fiscal Years 2015-2019.

Federal Housing Programs

- **Housing & Urban Development (HUD)**
\$73.3 Billion 2024
 - Public & Indian Housing (\$43.1 Billion)
 - Project Based Section 8 & Housing Choice Vouchers (\$32.7 Billion)
 - Homeless Assistance Grants (\$3.7 Billion)
- **Internal Revenue Service (IRS)**
 - Mortgage Interest Deduction \$31 Billion 2024
 - Low Income Housing Tax Credits \$13.2 Billion 2024 (average \$9 Billion/yr)

Federal spending on housing assistance has increased since the onset of COVID-19

Spending (Billions of Dollars)

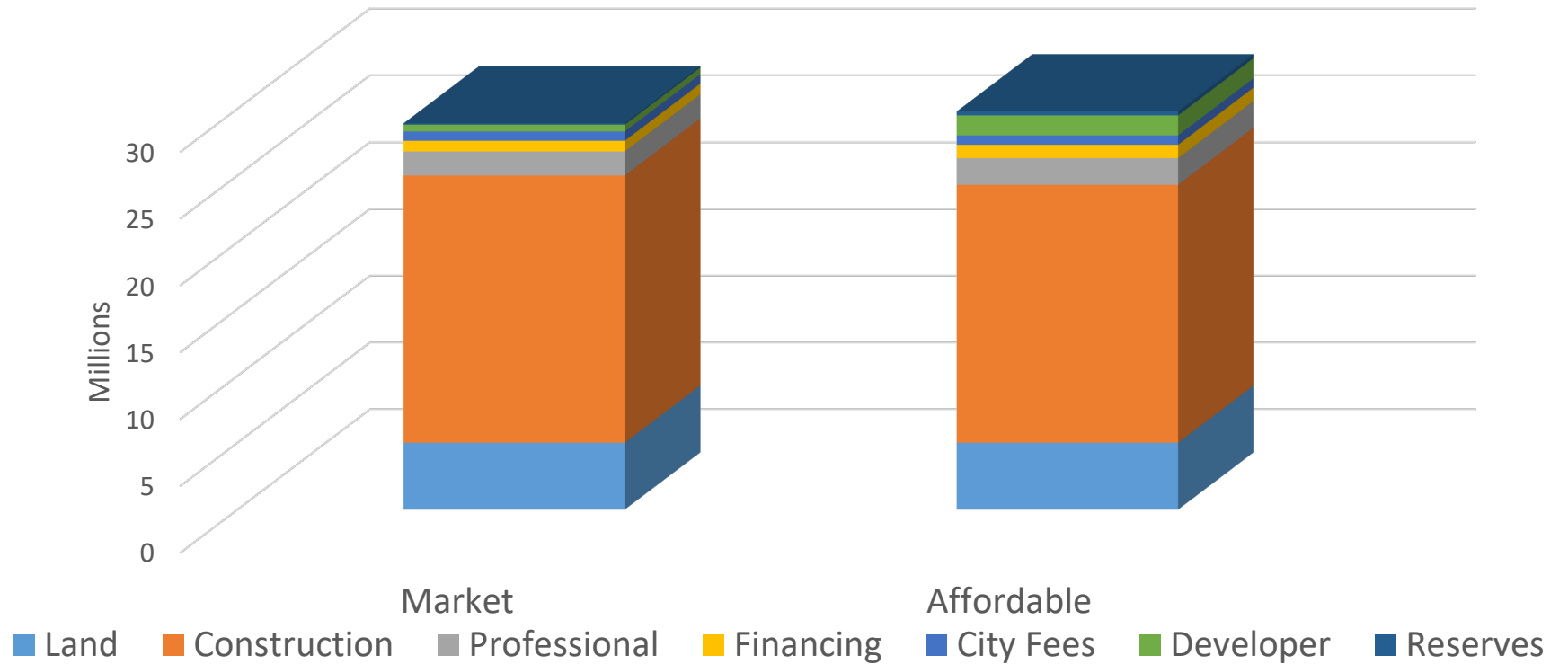


SOURCE: Office of Management and Budget, Budget of the United States Government: Fiscal Year 2025, March 2024.

NOTES: Tenant-based rental assistance also includes the Housing Certificate Fund and Self-Sufficiency programs. Public housing also includes the HOPE VI program and the Choice Neighborhoods Initiative. Other housing assistance includes programs such as Supportive Housing for the Elderly, Housing for Persons with Disabilities, and Rural Rental Assistance.

Housing Development Costs are the Same for Market Rate & Affordable

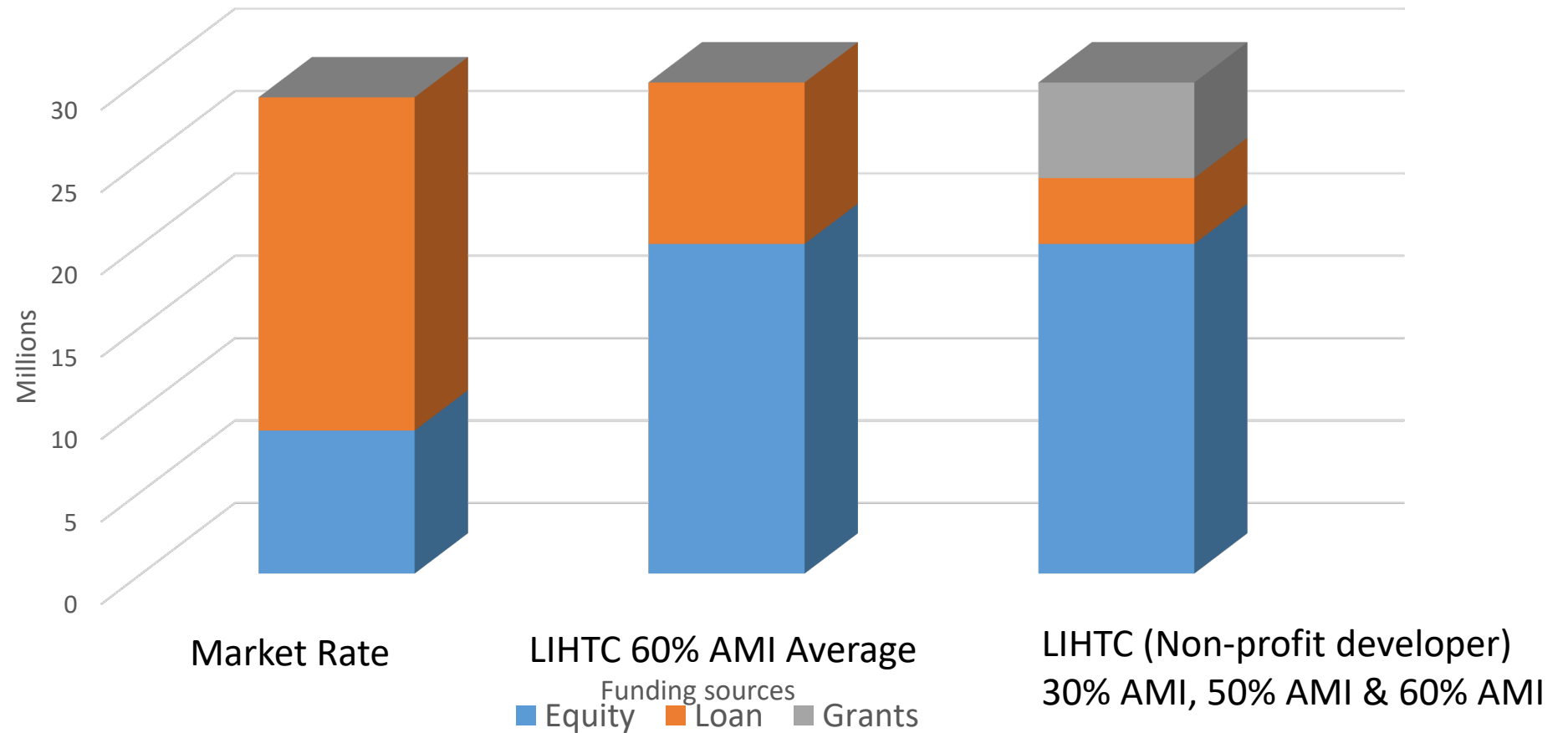
Example of Market Rate vs Low-Income Tax Credit Project



	Land	Constructio	Profession	Financing	City Fees	Develope	Reserves	Total
Market	5	20	1.8	0.8	0.7	0.5	0.1	28.9
Affordable	5	19.3	2	1	0.7	1.5	0.3	29.8

Typical Development Financing is Different Market Rate vs. LIHTC Affordable Housing

The biggest difference between market-rate development and affordable housing development is how it is financed



Operating Revenue & Expense Market Rate vs. Affordable

How rent revenue is expensed



ROI = Return on Investment

DEVELOPMENT/CAPITAL IMPROVEMENTS

FUNDING SOURCES BETWEEN 2013 – 2021		
Low Income Housing Tax Credits (LIHTC) Equity		\$44,104,698
Loans (Financial Institutions)		\$11,523,100
City Funds (Ann Arbor Housing Fund, General Fund, Sustainability)		\$4,388,765
AAHC (Capital Reserves & Other Smaller Grants)		\$3,105,996
Federal Home Loan Bank (FHLB)		\$2,670,000
DDA Grants		\$2,440,330
HUD Grants		\$1,905,483
Community Development Block Grant (CDBG)		\$1,628,669
Insurance Proceeds		\$807,278
Washtenaw County Brownfield Redevelopment Authority (WCBRA)		\$615,000
TOTAL		\$73,189,319

Ann Arbor Housing Commission (STRATEGIC OBJECTIVES)

OBJECTIVE	PERFORMANCE MEASURE
Housing is available for all levels of income, especially for supportive affordable housing	<ul style="list-style-type: none">• By 2026 add 980 units of new affordable housing (60% AMI or under) in Ann Arbor.• By 2024, develop a plan to ensure long-term funding for tenant social services.

Financial Feasibility Analysis of City-Owned Sites

Downtown Sites

721 N Main

415 W Washington

404-406 N Ashley

350 S. Fifth parking lot (former Y)

S. Ashley/William parking lot

216 W William parking lot

121 E. Catherine parking lot

353 S Main parking lot


Outside Downtown


2000 S. Industrial

1510 E Stadium

Platt & Springbrook

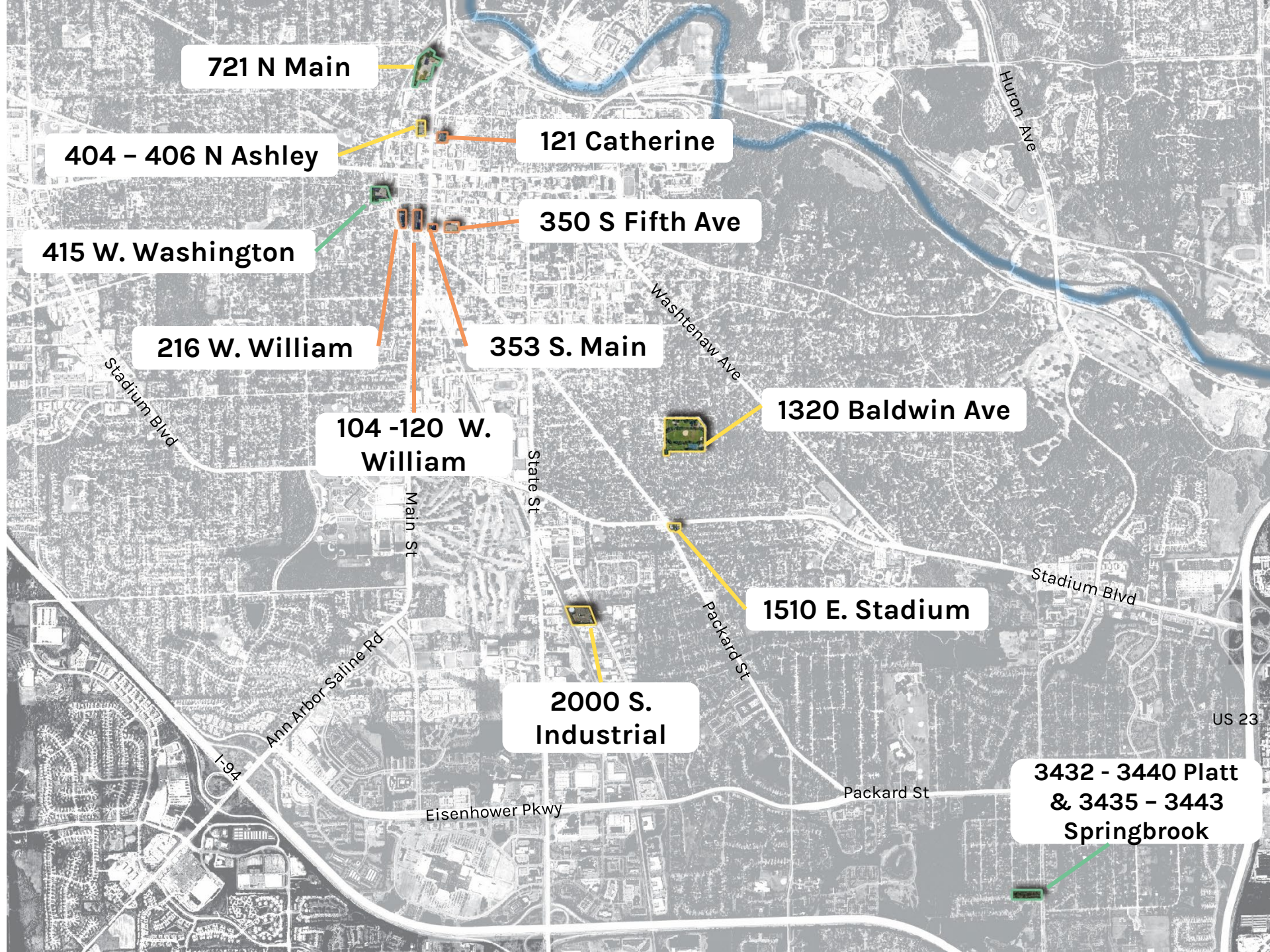
1320 Baldwin

 Building / Facilities

 Surface Parking
Lots

 Vacant Properties

City Owned Potential HOUSING SITES



Land Use Restriction

- City Adopted Planning Documents or Council Resolutions
 - Greenways & Treeline Trail
- Zoning
 - Density & Height
 - Parking & Open Space
- Deeds or Covenants
 - FEMA (Federal Emergency Management Agency)
 - MDEQ (Michigan Dept. of Environmental Quality)
 - * Park Property

Plans

Zoning

Legal

* Park property requires ballot approval to convert to another use



Environmental Conditions

- Floodway/Floodplain
- Noise
 - * Railroad within 300 feet of building
- Underground Storage Tanks
- Existing Buildings
 - Asbestos Containing Materials
 - Lead-based Paint
- Brownfield Eligibility

Local

State

Federal

* Difficult to use federal or MSHDA funds to build affordable housing within 300 feet of railroads

Financial Modeling

- Building Characteristics
 - Mixed Use
 - Amenities
- Tenant Characteristics
 - Income Targets
 - Number of Bedrooms & Unit Square Footage
- Construction Costs
- Financing Costs
 - Loan Terms
- Operating Cost Assumptions

Equity

Debt

Grants

Financial Resources

- * **Low Income Housing Tax Credits (LIHTC)**
- Federal Housing and Urban Development (HUD)
- Michigan State Housing Development Authority (MSHDA)
- Ann Arbor Housing Fund (AAHF)
- DDA Affordable Housing Fund
- Brownfield Funding
- Housing Revenue Bonds
- Loans from Financial Institutions
- Millage
- Philanthropic Entities

Local

State

Federal

* LIHTC is by far the single largest source of funding for affordable housing in the United States for new developments

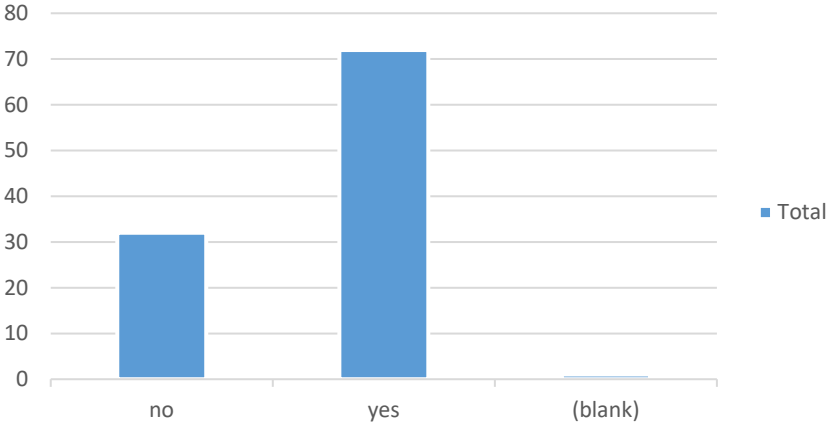


Other Considerations

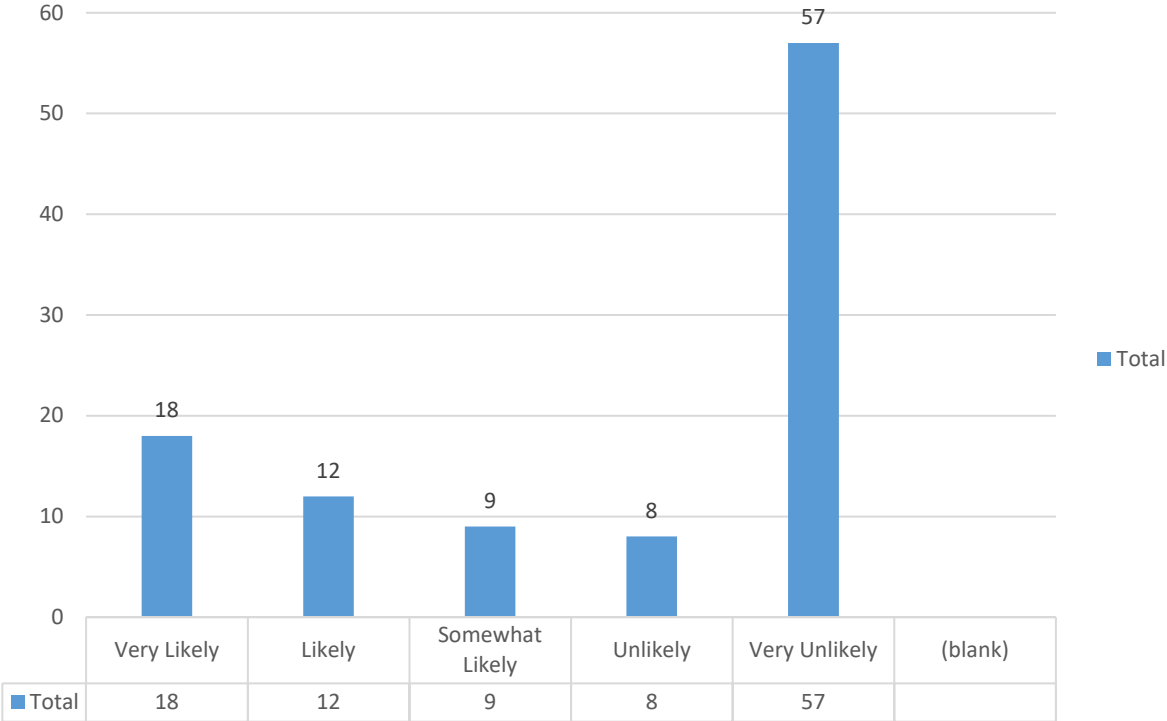
- **Ownership Structure**
 - Homeowner, Rental, Cooperative
 - For-profit, Non-profit
 - Single Owner, Condo with Multiple Legal Entities
- **Market Demand**
- **City Disposition Process**
 - Lease, Sell

Conducted survey of AAHC residents & people at Bryant Community Center 105 responses related to living downtown, parking, families, apartment features

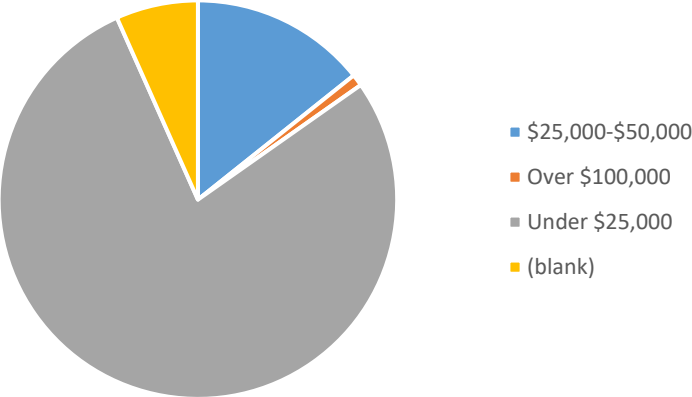
Would you live downtown?



Would you live in a high-rise with minors?

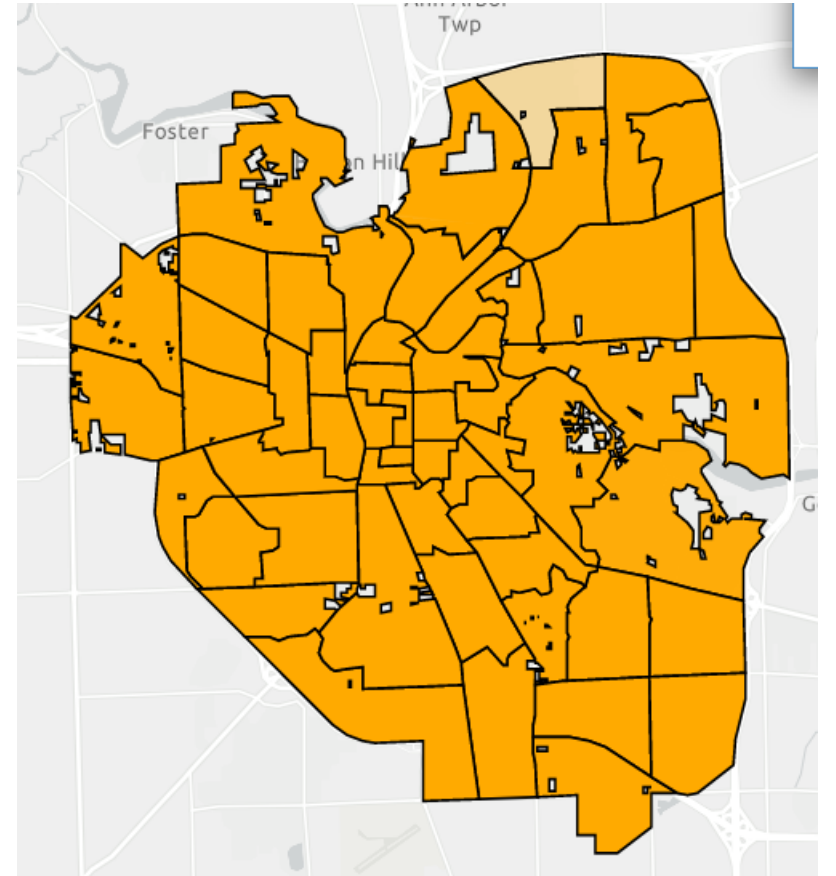


Annual Income



November 3, 2020 Proposal C Millage Results

- Thank you “Partners for Affordable Housing”
- 73% approval
 - Every precinct voted in favor
 - 51% - 88% of voters



BALLOT LANGUAGE

Shall the Charter be amended to authorize a new tax up to **1.000 mills** for construction, maintenance, and acquisition of new affordable housing units for low-income individuals and families making less than **60% Ann Arbor Area Median Income**, and for providing social services for the residents of such housing for 2021 through 2041, which will raise in the first year of levy the estimated revenue of **\$6,550,505**.

CHARTER LANGUAGE

- SECTION 8.25. In addition to any other amount which the City is authorized to raise by general tax upon real and personal property by this Charter or any other provision of law, the City shall, in 2021 through 2041, annually levy a tax of up to one mill on all taxable real and personal property situated within the City for the purpose of building, maintaining, and acquiring new affordable housing units which are permanently affordable to low-income households making no income up to 60% of area median income and providing social services, not to exceed 20% of the millage revenues over the entire term of the millage, for the residents of such housing. No money collected pursuant to this millage shall be spent on building, maintaining, or acquiring new units located in the floodplain or floodway.

Guidelines Adopted by City Council July 27, 2020

Socio-Economic Diversity

**All Neighborhoods
100% Affordable
Mixed-Income
Group Homes
Apartment Complexes**

Inclusive & Equitable

**Special Needs
Seniors
Persons with a Disability
Youth Aging out of Foster Care
Homeless**

Resident Services

**Mental Health
Physical Health
Financial Services
Job Skills & Employment
Daily Living Skills
Crisis Management
Conflict Resolution
Youth Programming**

Guidelines Adopted by City Council

Development

New Construction
Acquisition
Demolition
Infrastructure
Utilities
Renovations

Leverage

Maximize
Other Resources
Philanthropic
Public
Private

Sustainability

Energy Efficient
Green Construction
Net Zero

Permanent Affordability

Publicly-Owned Properties
Ann Arbor Housing Commission
Mission Driven Non-Profits
Cooperatives
Owner Models with
Permanent Affordability

Affordable Housing Millage Strategy

- Develop budget that includes AAHC projects in pipeline, including city-owned properties
- Build in flexibility for properties unexpectedly on the market
- Develop application process for non-AAHC projects
 - Based on City Council adopted millage guidelines
 - Ensure investment in feasible projects with qualified developers
- Capital Funds/Resident Services Funds
 - Capital funds drawn down first and one time
 - Services funds drawn down second and will require annual budget approval
 - Need to track ongoing annual service requests tied to capital projects

Affordable Housing Millage

Avalon Development & Tenant Services Projects

Hickory Way

- 3 Phases – 109 units
 - 34 units Phase I - Completed
 - 36 units Phase II – Completed
 - 39 units Phase III – Design Phase
 - All 1 bedroom
- Mixed Income
 - 30% AMI & reserved for households who are homeless or special needs
 - 50% AMI
 - 60% AMI
- \$45M Total Development Costs
 - \$1,050,000 Total millage capital
 - \$615,204/year services



Avalon Project

The Grove at Veridian

- 50 affordable apartments
 - 1 to 4 Bedrooms
 - 30 units up to 30% AMI & reserved for households who are homeless or special needs
 - 20 units up to 60% AMI
- \$20.6 Million Total Development Costs
 - \$1.9 million city millage capital
 - \$300,000/year services







The Union @ A2 – The Annex Group
250 apartments, 30%, 60%, 70% AMI
1 - 3 Bedrooms

\$78 Million Total

\$3 Million City Housing Millage

A black and white photograph of a public engagement meeting. Several people are gathered around a table, looking at documents and maps. One woman in the foreground is looking at a map. In the background, a man is talking to a woman. There are large maps and informational displays on the wall.

HOUSING + AFFORDABILITY IN ANN ARBOR

2020-21 PUBLIC ENGAGEMENT RECOMMENDATIONS

www.community-engagement-annarbor.com



SMITHGROUP

Cross section of participants

- Stakeholder meetings
- Workshops
- Website
- On-line survey
- Public meetings
- Direct mailings
- Social media
- Range of Ages
- Range of Incomes
- 85% Ann Arbor residents
- All 5 wards represented
- 90% self-reported moderate to good understanding of affordable housing
- Except over-represented white race & homeowners

AAHC Project 350 S 5th Ave Partnership with Related Midwest



- 19 Story Tower
- 1Bdr & 2Bdr
- 300+ apartments
- Mixed Income
 - 30% AMI
 - 60% AMI
 - 80% AMI
- 1st Floor Commercial



121 E CATHERINE

OBJECTIVES

Item	Overall Rank	Rank Distribution	Score
Maximize affordable housing units for 60% Area Median Income (AMI) households on site	1		1,666
Activate the ground floor for public benefit	2		1,359
Develop a mix of housing unit types and prices	3		1,189
Maintain some city ownership/control	4		1,040
Provide parking on site	5		997
Maximize market rate residential	6		694

Lowest Highest

121 E Catherine

- 63 units
 - 62 1-bedroom
 - 1 2-bedroom
- 6 stories
- 100% Affordable
- up to 60% AMI
- Supportive Housing and people in the arts
- Preserve as much parking as possible
 - 16 public spaces
 - 2 EV tenant shared vehicles
- 1st floor Cultural & Community Space



121 Catherine Funding Sources



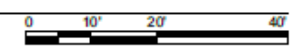
Total Development Sources	\$33,772,787
LIHTC Equity	\$12,748,725
City of Ann Arbor Bond Financing	\$9,000,000
HUD HOME (Washtenaw County)	\$2,163,112
State MEDC RAP Grant	\$4,018,915
Downtown Develop Authority	\$650,000
City Housing Millage	\$1,925,669
WCBRA Brownfield Funding	\$959,406
State EGLE Brownfield Funding	\$1,000,000
Federal Home Loan Bank	\$458,872
IRA Geothermal Tax Credit	\$254,975
General Partner Capital	\$118,113
City of A2 Climate Millage	\$475,000



1 Site Plan
SCALE: 1/16" = 1'-0"



1 6th Floor
SCALE: 1" = 20'



Dunbar Tower Public Community Center – Designed by the Community Leadership Council

VISION (verbs, adjectives, nouns) Your Space

Design

- Maker Space
- Murals
- Belonging
- Welcoming
- Divisible/Flexible
- Group Meeting Space

Programming

- Sharing / supporting skills
- Funding Incubator
- Cultural / historic partnerships
- Multigenerational
- Diversity – Racial/ Economical
- Supportive
- Restorative/transformational justice strategies
- On-site supportive services

Design + Programming

- Permanent / temporary Art exhibitions
- Performance Arts
- Mixed media
- Tutoring
- Mentoring
- Local geographical roots
- Vibrant, inclusive
- Awareness ...local history, contributions of black people
- Accessibility

ASSEMBLY Use

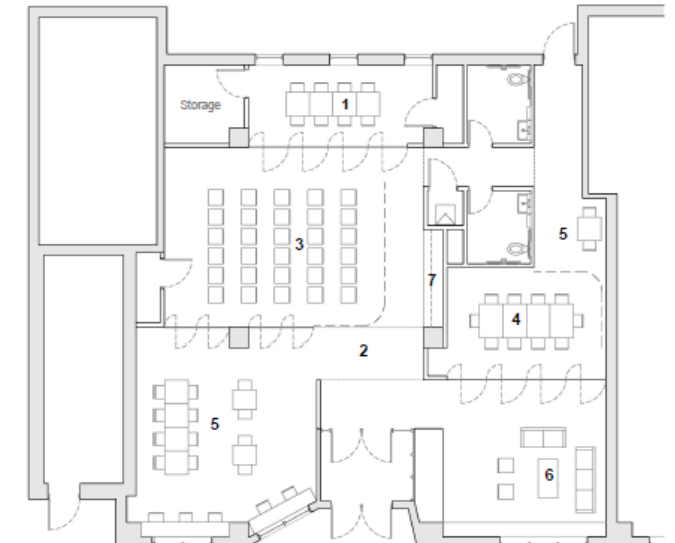


EXHIBIT View



FLOOR PLAN

- 1 Maker Space
- 2 Exhibit
- 3 Assembly
- 4 Group Meeting
- 5 Tutoring/Mentoring
- 6 Lounge
- 7 Kitchenette





404 - 406 N Ashley

- ★ ✓ No Negative Site Issues
- ★ ✓ LIHTC Eligible
 - ✓ High Scoring
- ★ ✓ Perfect Size to Max Out Funding
 - ✓ 60 - 85 units
- ★ ✓ HUD and MSHDA Funding Eligible
- ★ ✓ DDA and Millage Funding Eligible
- ★ ✓ Minimal Local Resources Needed
- ▲ ✓ UM Dental Clinic Lease Expires 12/2024

Recommend AAHC as Developer with Ground Lease: Can Begin Design and Site Plan Approval Process 2024

721 N Main/123 W Summit

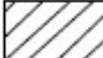



- 5 -12 apartments
- Townshomes or 2 – 3 story stacked flats
- All affordable to households up to 60% AMI

Next Steps

- Lot Split
- Site plan approval process



-  Floodway and Floodplain
-  721 North Main
-  Potential Developable Parcel

1510 E Stadium



✓ No Site Issues



✓ LIHTC Eligible

✓ Scores Poorly Based on Location



✓ Small for Stand-Alone LIHTC

✓ 8 - 23 Units



✓ HUD & MSHDA Funding Eligible

✓ Millage Funding Eligible



✓ Demolition of Fire Station



✓ High Local Subsidy Per Unit



353 S Main



✓ **No Negative Site Issues**



✓ **LIHTC Eligible**

✓ **High Scoring**



✓ **Perfect Size to Max Out Funding**

✓ **50 - 90 units**



✓ **HUD and MSHDA Funding Eligible**



✓ **DDA Funding Eligible**



✓ **Minimal Local Resources Needed**

353 S MAIN

MASSING OPTIONS



OPTION 1: 10-STORY

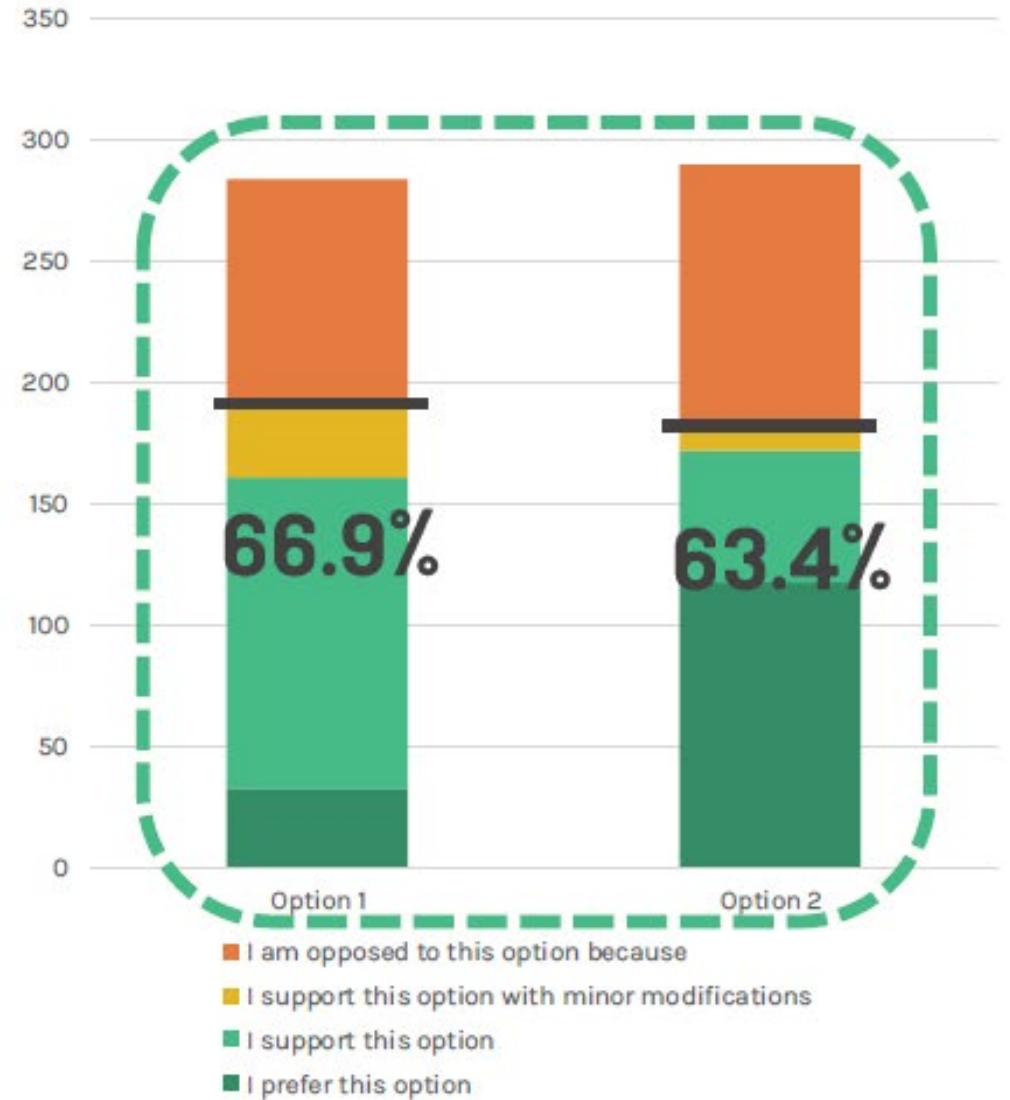
- +/- 90 units
- 900% FAR



OPTION 2: 6-STORY

- +/- 50 units
- 550% FAR

*Building massing will depend on financing and market conditions





Platt & Springbrook



✓ **No Site Issues**



✓ **LIHTC Eligible**

✓ **Scores Poorly Based on Location**



✓ **Too Small for Stand-Alone LIHTC**

✓ **12-14 Units**



✓ **HUD & MSHDA Funding Eligible**



✓ **Expensive Infrastructure Per Unit**

✓ **Road**

✓ **Water and Sewer**



✓ **High Local Subsidy Per Unit**

Next Steps: Community Engagement related to Density, Owner/Rental, single-family/multi-family

2022 AAHC NEW HUD DESIGNATION: LANDLORD INCENTIVES COHORT #4 MOVING TO WORK

Competitive Process

- 29 Public Housing Authorities Designated under Cohort #4
- 139 PHA's total approved for MTW Designation

Benefits

- Regulatory flexibility
- Funding fungibility & flexibility

5-year Study

- Increase landlord participation in voucher program
- Increase lease-up success for participants

MTW Implementation

Tenants

- Address barriers such as credit score or lack of credit
- Security deposit assistance
- Utility deposit assistance or utility arrears payments
- Housing search assistance
- Renter's insurance
- Initial move-in essential household items like beds, towels, kitchen supplies
- On-line tenant portal: rent payments, income certifications, waitlist, communications

MTW Implementation

Landlord Recruitment & Retention

- Pre-inspection of units
- Incentives for new landlords
- Incentives to retain landlords
- Assist with repairs to apartments
- Unpaid rent mitigation fund
- Vacancy payments between tenants
- Holding fees
- On-line landlord portal: payments, inspection status, communications

Group Question

- 1) Talk about something you have learned so far today that you did not previously know