

# Housing Production Trust Fund Advisory Board

4.7.2014

Approved and Signed Meeting Highlights

GOVERNMENT OF THE DISTRICT OF COLUMBIA  
**HOUSING PRODUCTION TRUST FUND ADVISORY BOARD**

## **Meeting Highlights**

*(For more details, see Transcript)*

**Monday, April 7, 2014**

DC Department of Housing and Community Development (DHCD), Housing Resource Center

*Board Members Present:* David Bowers, Chairman; Stanley Jackson; Jim Knight; Sue Marshall; Oramenta Newsome; M. Craig Pascal, Bob Pohlman, David Roodberg and Michael Kelly, Director of the DC Department of Housing and Community Development (DHCD), *ex officio*. Absent: Jacqueline Prior and Stan Jackson.

*Stakeholder Participants:* See *Attachment (1)* for a List of Stakeholder Participants by Industry Designation and other Attendees (over 50 people in attendance).

### **Stakeholder Discussion Meeting Agenda Items:**

See *Attachment (2)* for copy of a Stakeholder Discussion Meeting Agenda.

1. Call to Order and Quorum

Meeting was called to order by David Bowers, Chairman, at 9:29 A.M. and a quorum was established.

2. Purpose of Meeting: *Special Stakeholder Meeting to Discuss Options for Leveraging HPTF Dollars for Affordable Housing*

Chairman Bowers: Key stakeholders, from the development, government, financing and philanthropic sectors, were invited to discuss: (1) the resources available; (2) the barriers that exist; and (3) the steps that can be taken to meet one of the goals proposed by the District's Comprehensive Housing Strategy Task Force and Mayor Gray's goals to "produce and preserve 10,000 net new affordable housing units by 2020" (herein referred to as the "10 x 20" goals).

3. Affordable Housing Discussion Background

A. *Washington, DC Housing & Economic Trends*, presentation by: Kathryn Howell, PhD, Research Fellow, George Mason University Center for Regional Analysis. See PowerPoint slides in *Attachment (3)*.

B. *Mayor Gray's Affordable Housing Goals for the District of Columbia*

- i. On behalf of Victor Hoskins, Deputy Mayor for Planning & Economic Development (DMPED), who was attending a Council budget meeting with Mayor Gray, Mr. Andrew Trueblood provided welcoming remarks. He shared the

following for DMPED. First, in addition to the Mayor's Affordable Housing commitment of \$100 million recently, there previously had been another \$100 million leveraged with other funds for a total of \$187 million over the last year or two (announced in November 2013).. Second, DMPED is working closely with DHCD and the other housing agencies, i.e., the DC Housing Finance Agency and the DC Housing Authority, to determine how to actually get the money out and how to get production completed. As evidenced by the participants around the table, Mr. Trueblood noted that there is a whole "affordable housing ecosystem" in the City to address how to use these funds and produce units to meet the Mayor's 10 by 20 goals. Thirdly, DMPED wants to know what challenges need to be resolved to reach the Mayor's goals, both in terms of what the government can do to assist and also what can happen on the private and non-profit sides to achieve the goals.

- ii. David Berns, Director, Department of Human Services. Mr. Berns provided background information on understanding the housing needs and demographics of low-income individuals and families. See PowerPoint slides in *Attachment (4)*.

#### 4. Stakeholder Discussion

- a. The discussion was facilitated by Marisa Flowers, Green Door Advisors, LLC. Ms. Flowers will prepare a Summary Report Out of the Stakeholder Meeting recommendations and action items. Prior to the meeting, participants were asked to respond to a survey. The results of that survey are set forth in *Attachment (5)*.
- b. As the discussion began and after the break, Chairman Bowers emphasized that this is the HPTF Advisory Board's stakeholder engagement meeting to give the various industries involved in creating affordable housing an opportunity to gather in the same room to discuss how to collectively solve the issue of providing affordable housing in this City, and reach the Mayor's Affordable Housing goals by 2020. The overall objectives of this session were to: (1) identify specific types of action steps that participants can perform themselves or with others and identify items for the HPTF Advisory Board to further explore or consider as recommendations to the Mayor; (2) propose recommendations or action steps that participants can implement either through their respective institutions or through the groups that they belong to; and (3) connect or partner with other participants, one-on-one, to help solve an issue raised during the discussion to reach affordable housing results.
- c. Chairman Bowers indicated that if any participant or member of the public had any additional recommendations or comments for the Board, the comments should be forwarded to [Beatrix.Fields@dc.gov](mailto:Beatrix.Fields@dc.gov) (see bottom of agenda).
- d. Chairman Bowers thanked DHCD staff members Beatrix Fields, Pamela Hillsman and Angela Nottingham for coordinating the Stakeholder Meeting. He also acknowledged DHCD staff scribes for capturing comments by industry, and Bruce Richardson for technical assistance and photography. Ms. Marisa Flowers, Green Door Advisors, was also recognized for facilitating the Stakeholder meeting and for preparing/assessing industry surveys in advance of the meeting.

5. Final Recommendations: Industry Sector Commitments.

In advance of the meeting, invited participants were identified by one of four industry groups: developer, financial institution, philanthropy or government. DHCD assigned staff scribes to capture the recommendations and comments by participants in the four industry groups throughout the morning discussion. During the break, the scribe notes were reviewed by the Facilitator. She selected five (5) initial items for action as proposed by the stakeholders for further discussion after the break. The following items were further discussed, including: what needs to be done to address each one; how can it happen; and most importantly, who should do it (see *Attachment (6)*):

- a. Coordinated Action to Increase Philanthropic Involvement – Focus on large scale foundations not currently represented in DC
  - Strong case for coordinated efforts
  - Example of Super NOFA
- b. Increasing Stable of Qualified/Experienced Developers with Financial Capacity
  - Increase in/support of JVs
  - Pooling for underwriting (credit enhancements, reserves)
  - Charter School Model
- c. Deployment of RAD funds/Other federal \$
  - Utilization of PHA housing sites
  - Unlocking value
- d. Regulatory Improvements
  - Front of line permit process, reduction/elimination of PUD (other fees) , RE Taxes
- e. Demonstrating Urgency
  - PRIs, Targeting investments
  - Impacting Underwriting/Appraisal Concerns “Next Bubble”

The outcomes of suggested commitments and action steps will be summarized in the Report Out by Marisa Flowers, the Facilitator.

6. Adjournment: 12:57 P.M.

**Attachments: (Handouts or PowerPoint Slides)**


- Attachment (1):* Stakeholder Discussion Meeting Agenda, 4/7/14.
- Attachment (2):* List of Stakeholder Participants by Industry Designation and Other Attendees.
- Attachment (3):* PowerPoint: “Washington, DC Housing and Economic Trends”, presented by Kathryn Howell, PhD, George Mason University, Center for Regional Analysis; dated 4/7/14.
- Attachment (4):* PowerPoint: “District of Columbia: Understanding the Housing Needs and Demographics of Low Income Individuals and Families”, presented by David A. Berns, Director, DC Department of Human Services”; dated 4/7/14.
- Attachment (5):* HPTF Advisory Board PowerPoint Slides, “Welcome to the DC Housing Production Trust Fund Advisory Board Stakeholder Meeting”, presented by David Bowers, Chairman and Marisa Flowers, Facilitator, Green Door Advisors, LLC; dated 4/7/14.
- Attachment (6):* “Initial Items for Action”, prepared by Marisa Flowers, Facilitator, 4.7.14.

Submitted By: Beatrix Fields, Senior Legislative Specialist, DHCD  
(Any corrections should be forward to [Beatrix.fields@dc.gov](mailto:Beatrix.fields@dc.gov))

\*\*The audio recording of this meeting may be heard by contacting Pamela Hillsman, Senior Community Resource Specialist, at [Pamela.hillsman@dc.gov](mailto:Pamela.hillsman@dc.gov) or calling (202) 442-7200.

**Approval of Meeting Highlights.** *The Board unanimously approved these Meeting Highlights at its September 8, 2014 meeting, with leave for the staff to make any technical amendments. After review by the Chairman, the final Meeting Highlights shall be posted on the DHCD website.*

**Final Approval:**

 (David Bowers, Chairman)

9/8/2014 (Date)

## LIST OF ATTACHMENTS

- (1) Stakeholder Discussion Meeting Agenda, 4/7/14.
- (2) List of (Invited) Stakeholder Participants; Sign-In Sheet for Public Attendees.
- (3) PowerPoint: "Washington, DC Housing and Economic Trends", presented by Kathryn Howell, PhD, George Mason University, Center for Regional Analysis; dated 4/7/14.
- (4) PowerPoint: "District of Columbia: Understanding the Housing Needs and Demographics of Low Income Individuals and Families", presented by David A. Berns, Director, DC Department of Human Services"; dated 4/7/14.
- (5) HPTF Advisory Board PowerPoint Slides, "Welcome to the DC Housing Production Trust Fund Advisory Board Stakeholder Meeting", presented by David Bowers, Chairman and Marisa Flowers, Facilitator, Green Door Advisors, LLC; dated 4/7/14.

HPTF Advisory Board Meeting 4.7 2014

***ATTACHMENT (1)***



Government of the District of Columbia

## Housing Production Trust Fund Advisory Board

Monday, April 7, 2014; 9:30 AM to 1:00 PM

Location: DC Dept. of Housing & Community Development (DHCD), Housing Resource Center  
1800 Martin Luther King, Jr., Ave., SE, Washington, DC 20020

### Stakeholder Discussion Meeting Agenda

Call to Order & Establish Quorum: David Bowers, Chairman

#### **Special Stakeholder Meeting to Discuss Options for Leveraging HPTF Dollars for Affordable Housing**

Key stakeholders, from the development, government, financing and philanthropic sectors, have been invited to discuss: (1) the resources available; (2) the barriers that exist; and (3) the steps that can be taken to meet one of the goals proposed by the District's Comprehensive Housing Strategy Task Force, and Mayor Gray's goals to "produce and preserve 10,000 net new affordable housing units by 2020."

- Welcome/Introductions
  - David Bowers, Chair, HPTF Advisory Board and Michael Kelly, Director, DHCD
- Affordable Housing Discussion Background
  - *Washington, DC Housing & Economic Trends*
    - Kathryn Howell, PhD, Research Fellow, George Mason University Center for Regional Analysis
  - *Mayor Gray's Affordable Housing Goals for District of Columbia*
    - Victor Hoskins, Deputy Mayor for Planning & Economic Development
    - David Berns, Director, Department of Human Services
- Stakeholder Discussion
  - Facilitated by Marisa Flowers, Green Door Advisors, LLC
- *Break: 11:40 AM to 12 noon*
- Final Recommendations: Industry Sector Commitments

Adjournment

Following the meeting, Public Comments may be forwarded to: [beatrix.fields@dc.gov](mailto:beatrix.fields@dc.gov).

HPTF Advisory Board Meeting 4/7/2014

***ATTACHMENT (2)***

**HPTF Advisory Board Stakeholder Meeting April 7, 2014**  
**List of Stakeholder Participants by Industry Designation and Other Attendees**

<b>Last Name</b>	<b>First Name</b>	<b>Title</b>	<b>Organization</b>	<b>Type</b>
<b>PARTICIPANTS: INVITED GUESTS</b>				
Alexander	Jacqueline	Director of Development	The Community Builders, Inc.	D
Bailey	Milton	Chief of Staff	DC Department of Housing and Community Development	G
Banks	Jeffrey+	Managing Director	Bank of Georgetown	F
+On behalf of Rick Bernardi, Sr. Vice President, Bank of Georgetown				
Batko	Bill	President	William Batko Consulting	C
Berns	David	Director	DC Department of Human Services	G
Buntue	Buwa	Managing Principal	Dantes Partners	D
Bowers	David	VP and Market Leader, Mid-Atlantic <i>(HPTF Board Chairman)</i>	Enterprise Community Partners	F
Burney-Brown	Shelynda	Vice President, Real Estate Development	Community Preservation and Development Corporation	F
Burns	Robert	President/CEO	City First Homes	D
Coile	Adam	Housing Development Finance Specialist	SOME, Inc.	D
Edmondson	James (Jim)	Principal	E & G Group	D
Freeman	Terri	President	The Community Foundation for the National Capital Region	P
Garcia	Melissa	Senior Loan Officer	Low Income Investment Fund	F
Garr	Muriel	Vice President	Sun Trust	F
Greiner-Lott	Gretchen	Vice President	Washington Regional Association of Grantmakers	P

**HPTF Advisory Board Stakeholder Meeting April 7, 2014**  
**List of Stakeholder Participants by Industry Designation and Other Attendees**

<b>Last Name</b>	<b>First Name</b>	<b>Title</b>	<b>Organization</b>	<b>*Type</b>
Kelly	Michael	Director <i>(Ex-Officio Board Member)</i>	DC Department of Housing and Community Development	G
Knight	James	Executive Director <i>(HPTF Board Member)</i>	Jubilee Housing	D
Kresky-Wolff	Marilyn	Executive Director	Open Arms Housing, Inc.	D
Marshall	Sue	Executive Director <i>(HPTF Board Member)</i>	Community Partnership	D
Newsome	Oramenta	Executive Director <i>(HPTF Board Member)</i>	Local Initiatives Support Corporation	D
Nida	Thomas	<i>(HPTF Board Member)</i>	United Bank	F
Pascal	Craig	<i>(HPTF Board Member)</i>	BO& T Bank	F
Petrus	Chi M	Sr. Vice President	City First Bank of DC	F
Pohlman	Robert	Executive Director <i>(HPTF Board Member)</i>	Coalition for Nonprofit Housing & Economic Development	D
Prior	Jacqueline	Program Officer <i>(HPTF Board Member)</i>	The Morris and Gwendolyn Cairitz Foundation	P
Roodberg	David	CEO & President <i>(HPTF Board Member)</i>	Horning Brothers	D
Rothman	George	CEO & President	Manna, Inc.	D
Simms	Nathan	Deputy Director	DC Department of Housing and Community Development	G
Slaughter	Karanja	PADD Director	DC Department of Housing and Community Development	G
Thornton	Charles	Director	DC Office on Returning Citizen Affairs	G
Tooman	Adrienne	Executive Director	DC Housing Authority	G

**HPTF Advisory Board Stakeholder Meeting April 7, 2014  
List of Stakeholder Participants by Industry Designation and Other Attendees**

<b>Last Name</b>	<b>First Name</b>	<b>Title</b>	<b>Organization</b>	<b>Type</b>
Trueblood	Andrew	Deputy Chief of Staff	DC Office of Deputy Mayor for Planning and Economic Development	G
Warren Jones	Monica	Director, Relationship Management	Enterprise Community Partners	F
Washington	Adrian	Founder and Principal	The Neighborhood Development Company, LLC	D
Day Marshall	Maria	Interim Executive Director	D.C. Housing Finance Agency	G
<b>ATTENDEES: OTHER GUESTS/PUBLIC WITNESSES</b>				
Chow	Gail	Housing Director	Green Door	D
Cort	Cheryl	Policy Director	Coalition for Smarter Growth	D
Courtney	Leigh		Community Foundation National Capital Region	D
Ladd	Allison	Associate Executive Director	DC Housing Finance Agency	G
Liebermann	Nancy	President	Cornerstone	D
Pregliasco	Quinn	Assistant Program Officer	Local Initiatives Support Corporation	G
Rodgers	Arthur	Senior Housing Planner	DC Office of Planning	G
Scall	Matt	Special Assistant	DC Office of the Deputy Mayor for Health and Human Services	G
Smith	Alastair		DC Housing Authority	G
Soloman	Daniel	Vice President	Naomi & Nehemiah Cohen Foundation	P
<b>ATTENDEES: DHCD STAFF</b>				
Allen	Sandy	OD	DHCD	G
Anyaegbunam	Oke	HPTF Manager	DC Department of Housing and Community Development	G

**HPTF Advisory Board Stakeholder Meeting April 7, 2014  
List of Stakeholder Participants by Industry Designation and Other Attendees**

Last Name	First Name	Title	Organization	*Type
Cundell	Tonya	OAG	DC Department of Housing and Community Development	G
Dickerson-Pukopp	Chris	Strategic Program Specialist	DC Department of Housing and Community Development	G
Edmond	Leslie	OPM	DC Department of Housing and Community Development	G
Fields	Beatrix	Senior Legislative Specialist	DC Department of Housing and Community Development	G
Flowers	Marisa	Consultant, Stakeholder Meeting Facilitator	DC Department of Housing and Community Development	C
Hillsman	Pamela	Community Resource Specialist	DC Department of Housing and Community Development	G
Law	Laverne	Manager, Department of Administrative Services	DC Department of Housing and Community Development	G
Nottingham	Angela	Human Resources Training Manager	DC Department of Housing and Community Development	G
Pair	Lauren	Rental Conversion and Sale Administrator	DC Department of Housing and Community Development	G
Richardson	Bruce	IT	DC Department of Housing and Community Development	G
Simms	Nathan	Deputy Director	DC Department of Housing and Community Development	G
Slaughter	Karanja	Manager, Property Acquisition and Disposition Department	DC Department of Housing and Community Development	G
Sooknou	Cassia	RCSD	DC Department of Housing and Community Development	G
Traynham	Ayesha	OD	DC Department of Housing and Community Development	G

**\*TYPE KEY**

- C (Consultant)
- D (Developer)
- F (Financial Institution)
- G (Government)
- P (Philanthropy)

HPTF Advisory Board Meeting 4.7.2014

***ATTACHMENT (3)***

# Washington, DC Housing and Economic Trends

Housing Production Trust Fund Board Meeting

April 1, 2024

Kathryn Howell, PhD

George Mason University  
Center for Regional Analysis

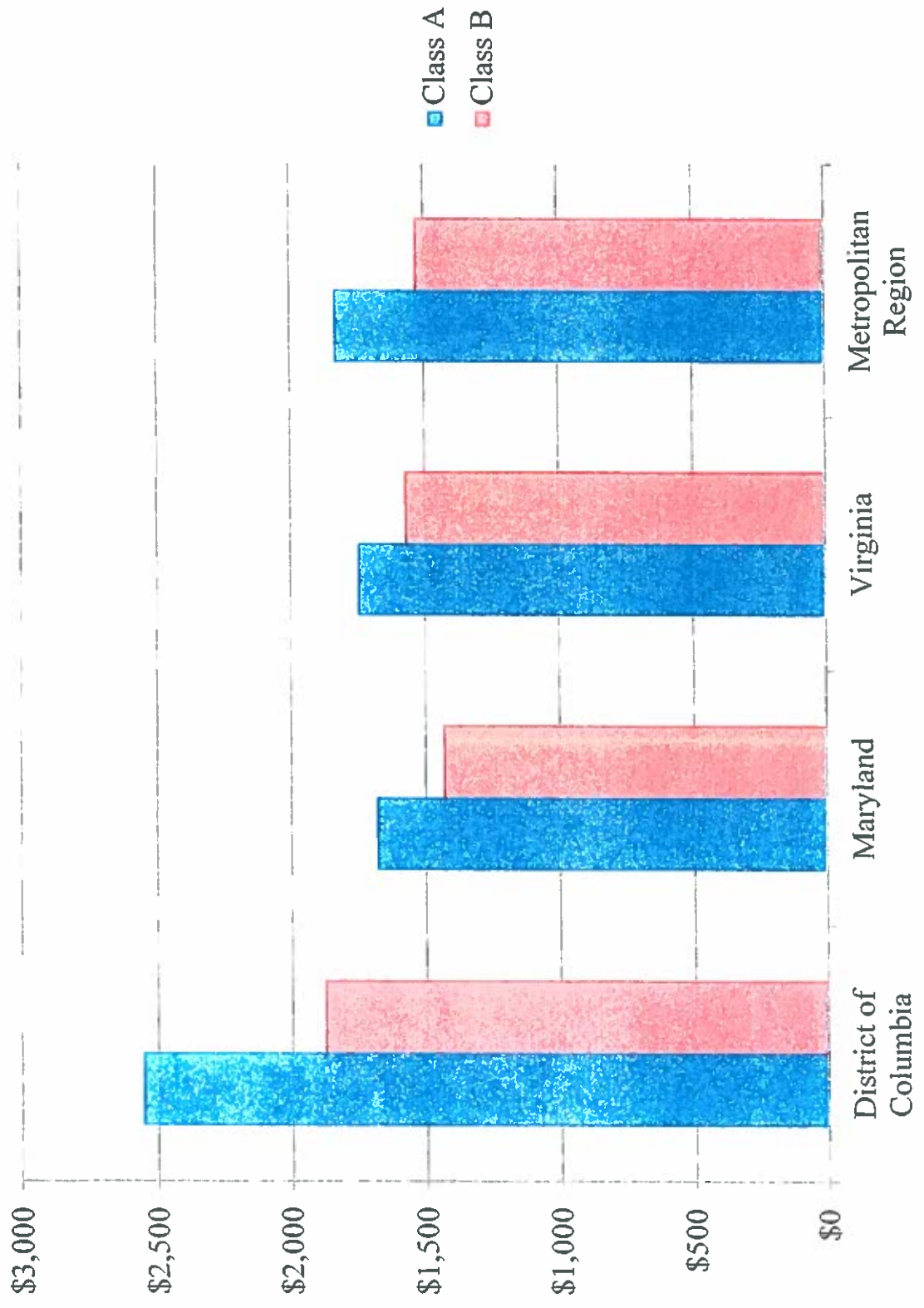




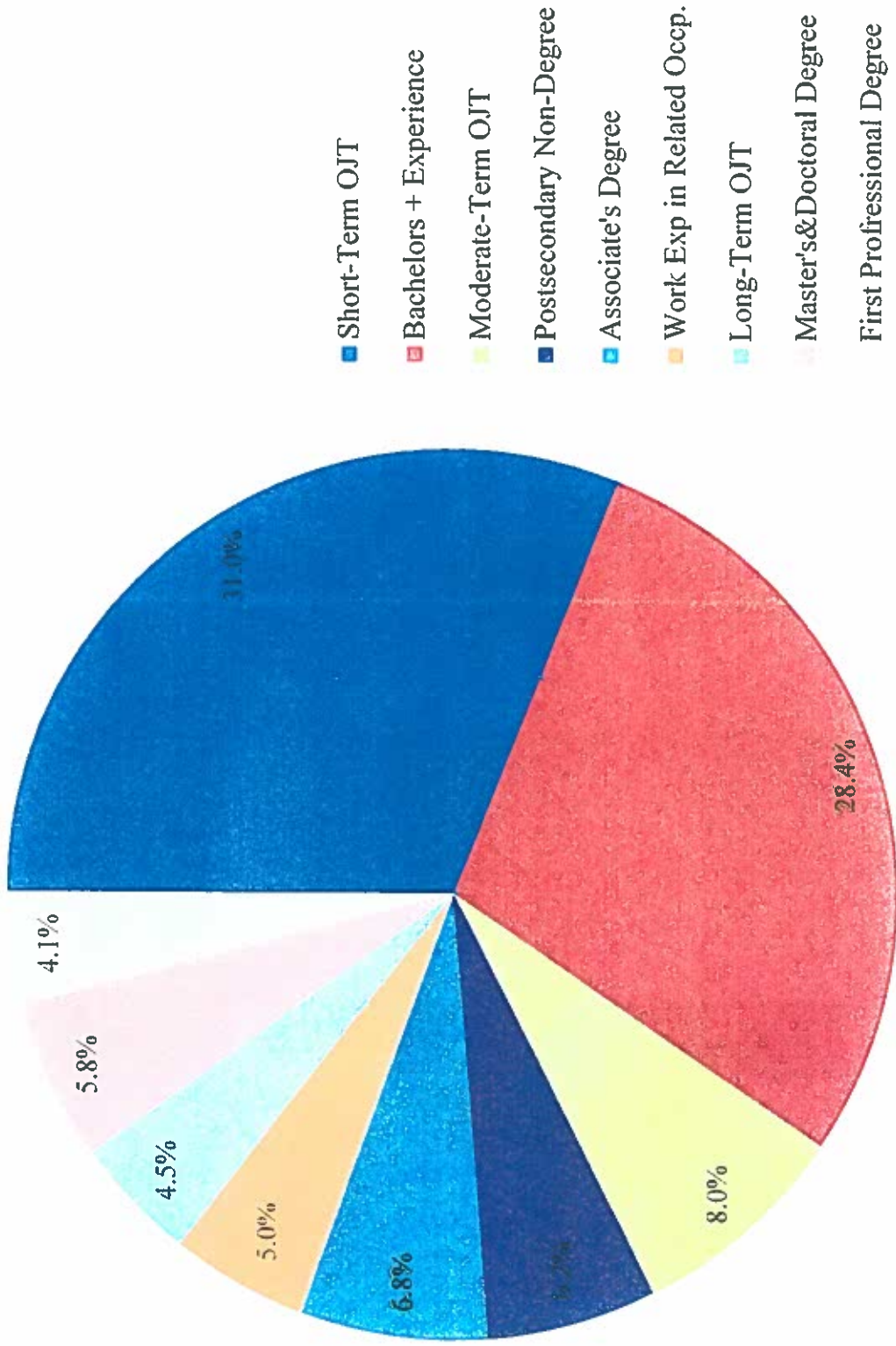
# Average Contract Asking Price for New Condominiums, 3rd Quarter 2013



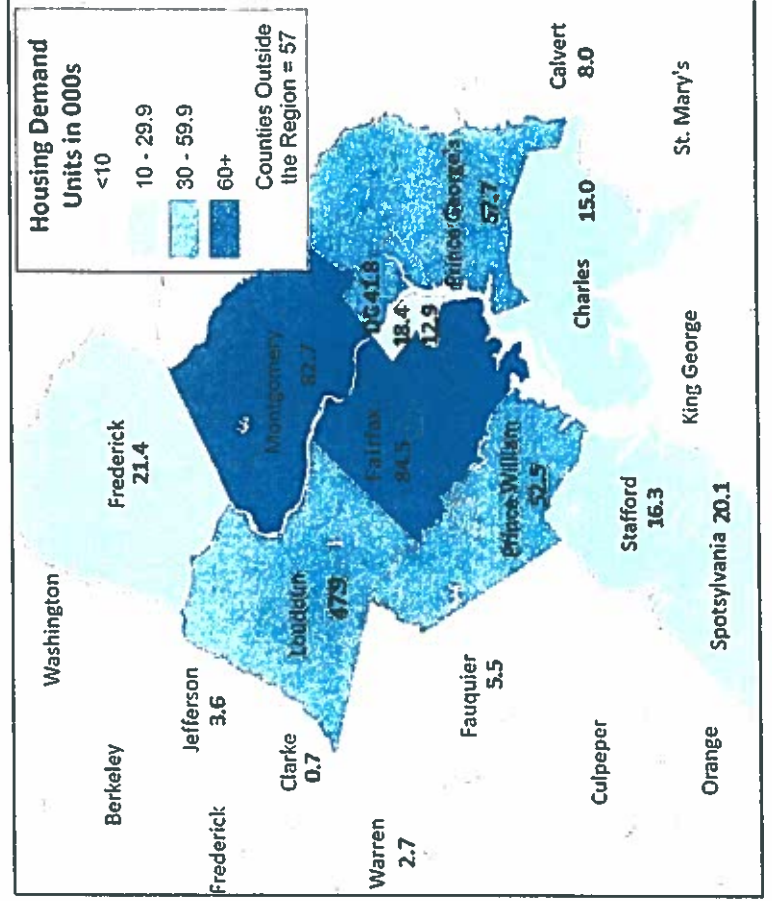
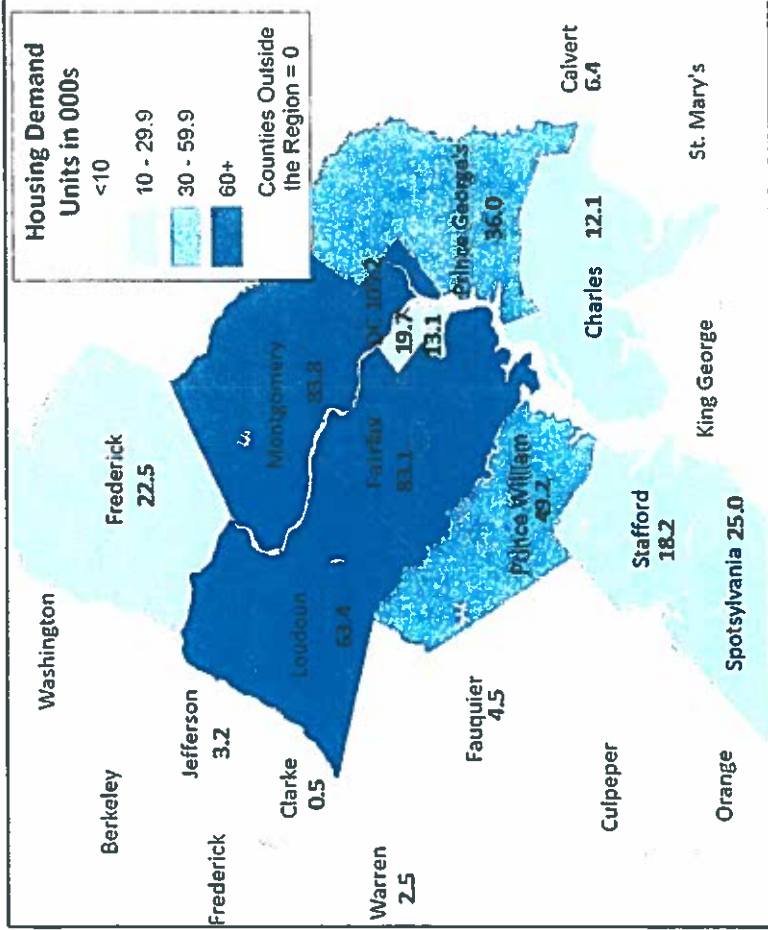
# Effective Rents for Class A and B Apartments, 2013



# Jobs by Educational Requirements, 2017-2022

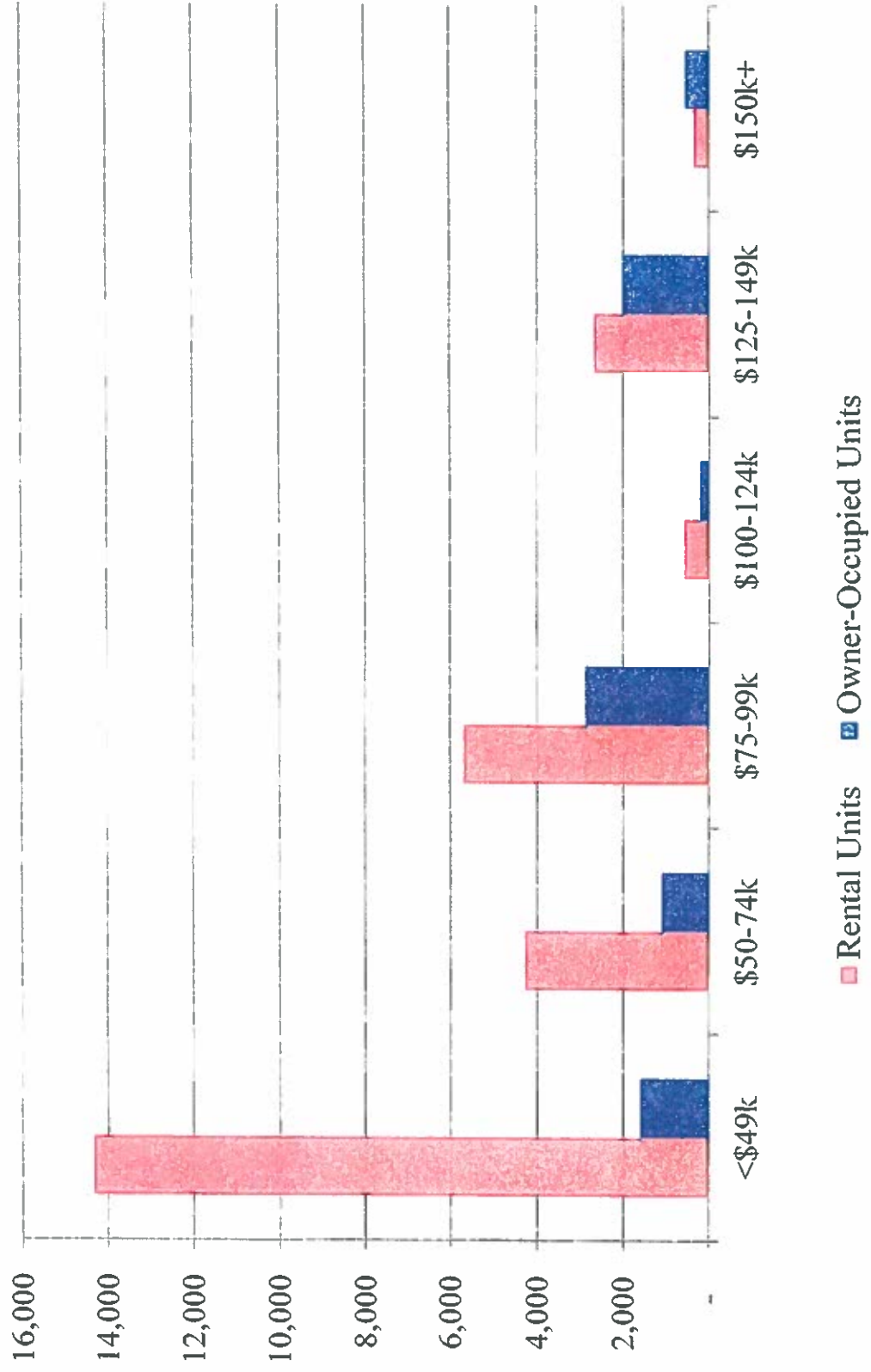


# Estimates of Housing Demand By Work Location: 2012 – 2032



# Estimates of Housing Demand By Current Commuting Patterns: 2012 – 2032

# Housing Demand by Income, 2012-2022



HPTF Advisory Board Meeting 4.7.2014

***ATTACHMENT (4)***

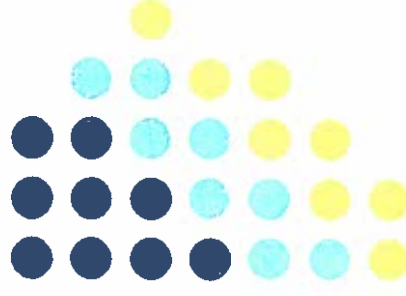


# District of Columbia



DEPARTMENT of  
HUMAN SERVICES

## Understanding the housing needs and demographics of low income individuals and families



David A Berns, Director, DC Department of Human Services

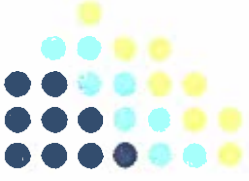
April 7, 2014



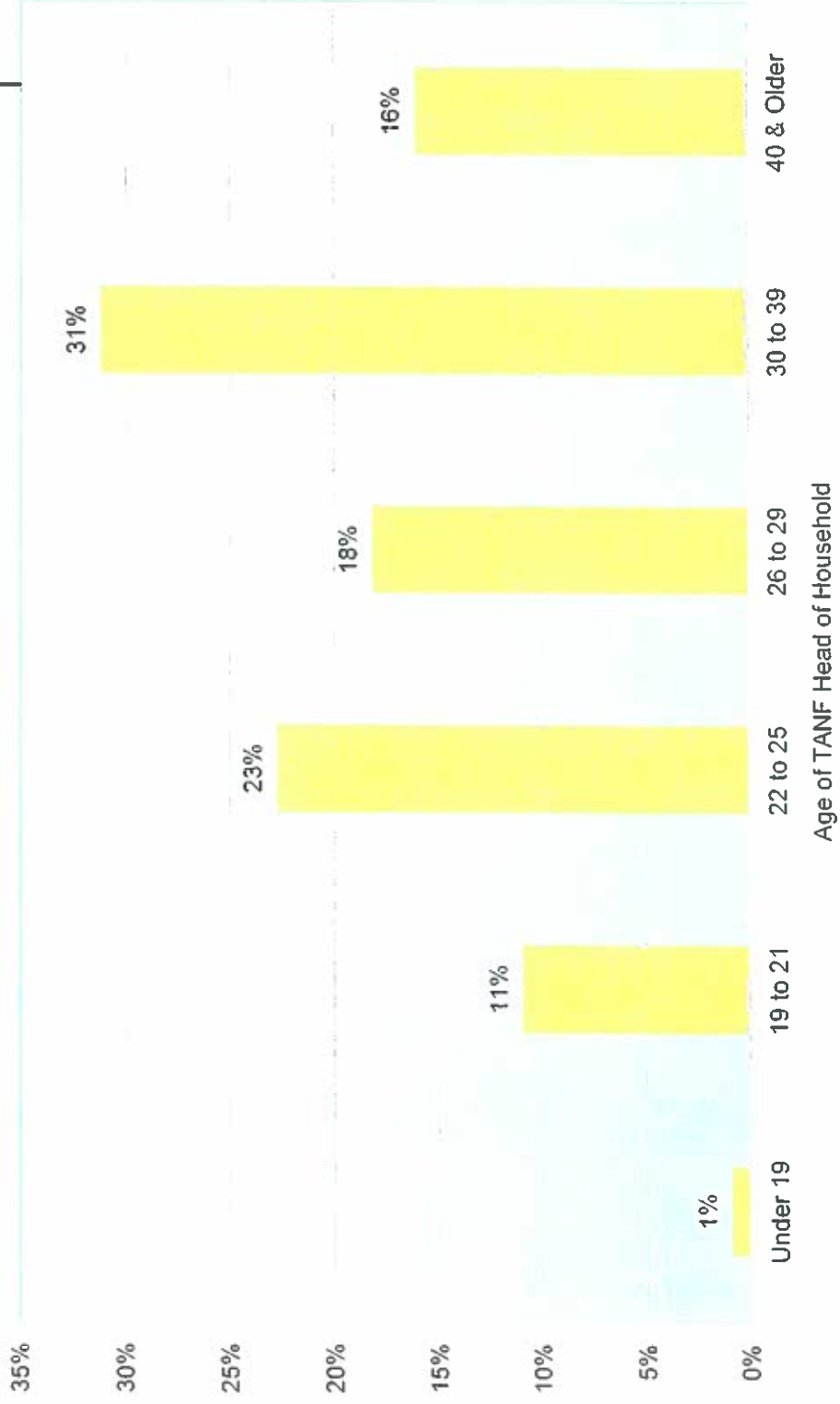
# Who are Our TANF Families?

- TANF Caseload: 17,065
  - ❖ Adults: 44,562
  - ❖ Children: 30,544
  - ❖ 60 months +: 6,100
  - ❖ Work eligible: 14,000 cases
  - ❖ Reported unsubsidized wages: 1400 cases
  - ❖ 96% African American
  - ❖ Average TANF grant: \$328 monthly





# Age of Our TANF Families





# Where do our TANF Families live?



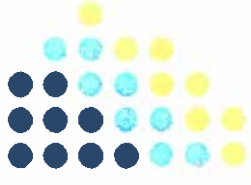


# Who are Our SNAP Families?

➤ SNAP/Food Stamp Households: 77,692 (135,612 Individuals)

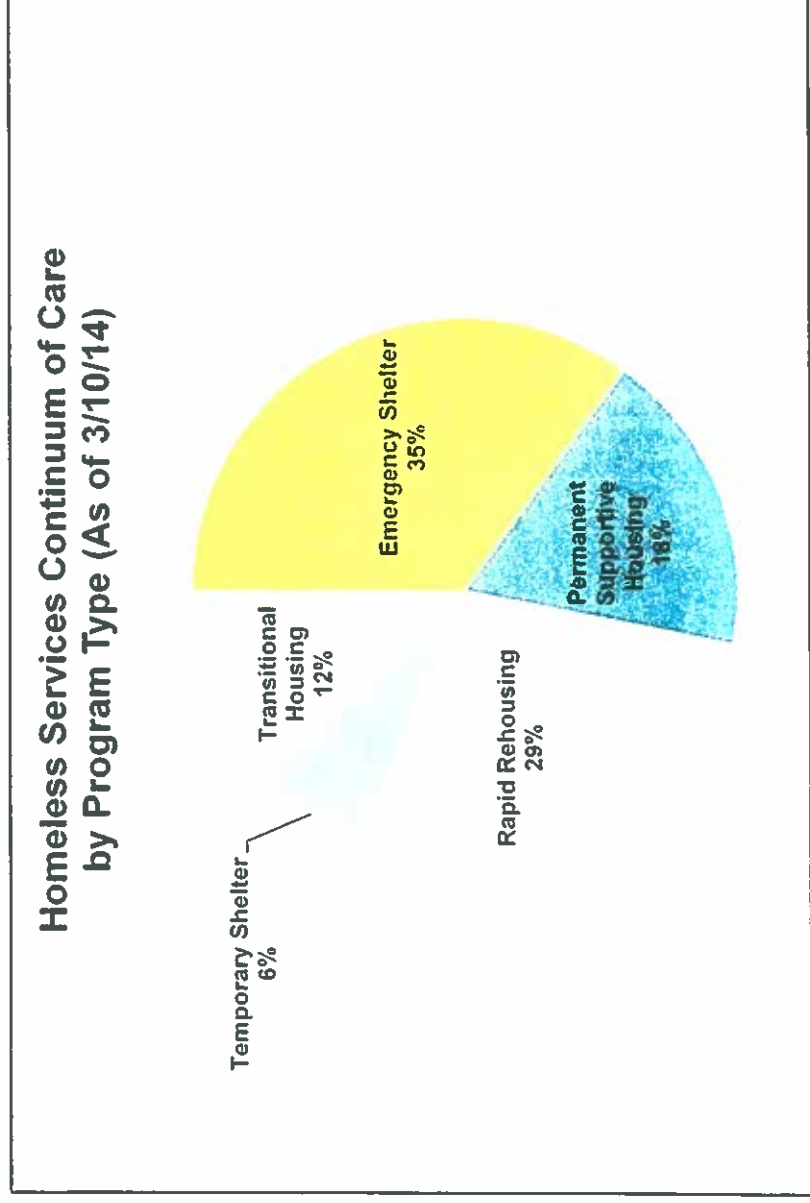
- ❖ Children: 49,392
- ❖ Adults: 72,720
- ❖ Seniors: 13,500

❖ Average Food Stamp grant: \$230 monthly

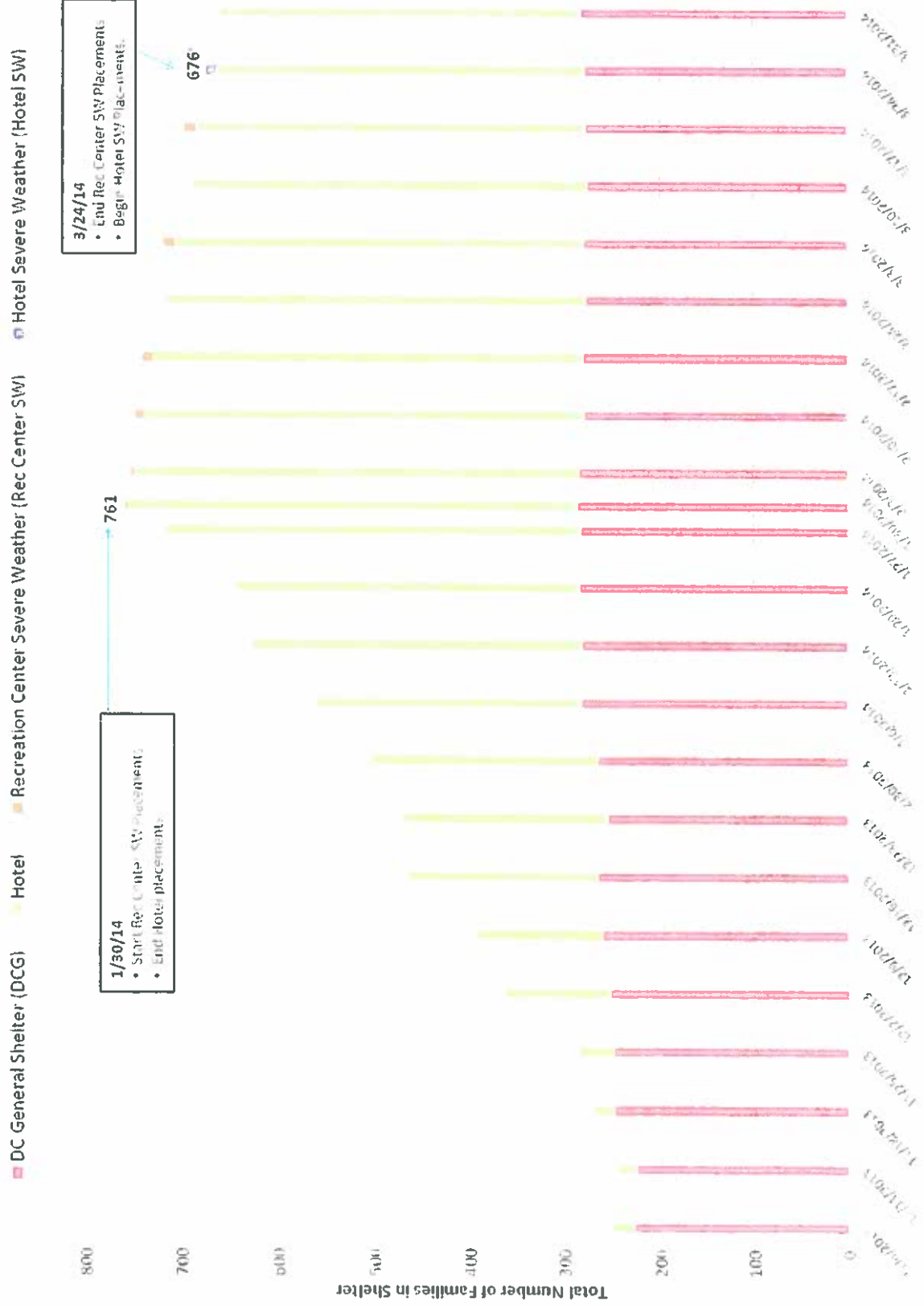


# Who are Our Homeless Families?

- 1,975 Families in the Continuum of Care in the District (Approximately 660 Families in Emergency Shelter in DC Today)
- 97% African American
- 46% Youth Headed Households



# November 2013-March 2014 Shelter Census (Weekly Point In Time)



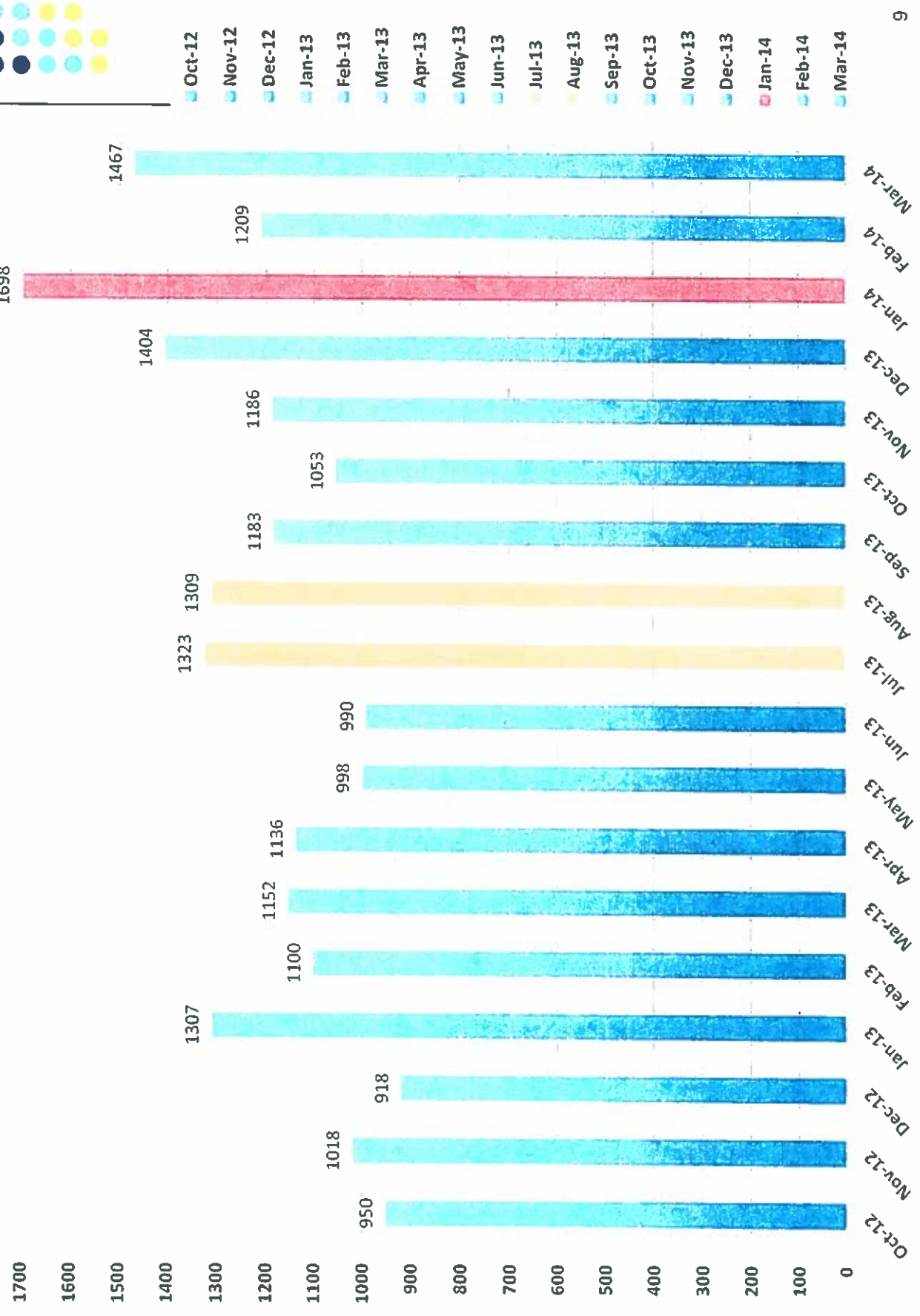
# Unique Families Served (Virginia Williams Family Resource Center (VWFRC))



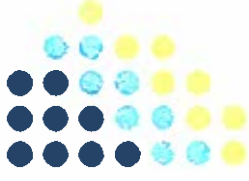
- FY13: 4,900 Families Served  
    ➤ (Average 410/Month)
- FY 14 (To Date): 3,000 Families Served  
    ➤ (Average 500/Month)



# Monthly VWFRC Front Desk Intake Log (Total Visits Per Month)



■ FY 12-13 High, Off-season (Flex Fund)
 ■ FY 13-14 Highest Recorded Month



# Homeless Indicators in the District

Location	Homeless Type	Data Type	2009	2010	2011	2012	2013
	Literally Homeless	Number	6,228	6,539	6,546	6,954	6,865
	Literally Homeless-Families	Number	703	800	858	1,014	983
District of Columbia	Literally Homeless-Adults in Families	Number	868	988	1,068	1,307	1,301
	Literally Homeless-Children in Families	Number	1,426	1,535	1,620	1,880	1,868



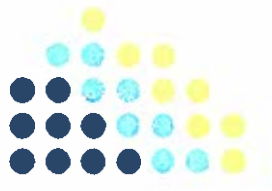
# Children living in Poverty in the District



	2009	2010	2011	2012
100% of Poverty	33,000 (29%)	31,000 (30%)	32,000 (30%)	29,000 (27%)
100% of Poverty Nationally	14,657,000 (20%)	15,749,000 (22%)	16,387,000 (23%)	16,397,000 (23%)
150% of Poverty	42,000 (38%)	40,000 (40%)	40,000 (38%)	42,000 (39%)
200% of Poverty	55,000 (49%)	51,000 (51%)	47,000 (45%)	50,000 (46%)
250% of Poverty	64,000 (57%)	59,000 (59%)	55,000 (53%)	57,000 (53%)

Source: KidsCount

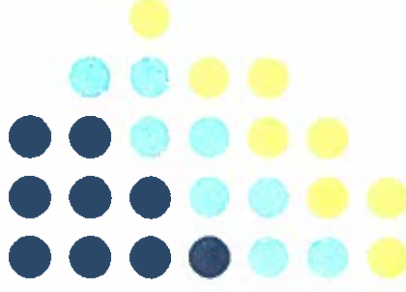
# Barriers reported by TANF Families



- 14% screened for mental health problems
- 8% screened for Substance abuse problems
- 75% have attained some high school education or completed high school diploma
- 9% are victims of domestic violence
- 19% having significant housing instability



**Thank you ....**



**April 7, 2014**

HPTF Advisory Board Meeting 4.7.2014

***ATTACHMENT (5)***

1

Welcome  
to the  
Government of the District of Columbia  
Housing Production Trust Fund Advisory Board  
Stakeholder Meeting

April 7, 2014

9:30 AM until 1:00 PM





# Stakeholder Meeting Goals

1. Identify specific recommendations for HPTF Advisory Board consideration
2. Identify specific recommendations for agency/company/organization/group consideration
3. 1-on-1 connections to act on specific issues



## Stakeholder Discussion

1. Identify the barriers that exist;
2. Identify the resources available; and
3. Identify the steps that can be to meet a goal of the Housing Strategy Task Force and Mayor Gray to “Produce and preserve 10,000 net new affordable housing units by 2020” and to preserving 8,000 expiring units.

# BARRIERS





# Barriers To Development

Many are known:

- a. Predictability of local/federal subsidies
- b. Gap financing for deep levels of affordability
- c. Organizational capacity
- d. Slow/inefficient bureaucratic process
- e. Affordability covenants
- f. Risk profile of local/federal subsidies
- g. Appraisals
- h. Bridge financing tools
- i. Loan to value

*Are there critical barriers your organization faces in determining whether or not to support affordable housing projects not included above?*



## What We've Heard So Far ....

- Knowing where to invest for maximum impact given limited resources
- High transaction costs
- Financial capacity of sponsor
- Good property management
- Underwriting constraints – replacement reserves, adequate DSC
- Funding (and coordination of funding) for supportive services
- Competitiveness given market conditions, high acquisition costs
- NOFA timing, process inefficiencies
- Slow pay in of equity/deferment of developer fees
- Credit enhancement requirements

**MORE?**

# RESOURCES



## What We've Heard So Far ....

- Knowing where to invest for maximum impact given limited resources

### *Philanthropic Institutions*

- Grants for supportive services & operating support
- \$2M general operating support, \$250,000 for supportive services

### *Financial Institutions – Range from \$1M - \$100M annually*

#### **Operating Support**

- Debt – 40%
- Grant – 40%
- Equity – 20%
- None - 40%

#### **Development**

- Constr/Perm – 100%
- Acquisition – 80%
- Mezzanine – 40%
- Predev - 40%
- Equity – 40%
- Grants – 20%



## How Much Do You Build?

- What is the average amount of units serving households below 80% AMI delivered/preserved on an annual basis?
  - 50% - 50 units or less
  - 50% - 100+ units



## Tools Used To Close Deals

- Please describe the critical resources (public, private, philanthropic, policy) that enable you to close affordable housing transactions?



## What We've Heard So Far....

- SAFI
- LIHTC
- HPTF
- conventional/bond financing
- rental subsidies
- reduced acquisition costs (public properties)

**MORE? NEW RESOURCES PLANNED?**

# INCREASING CAPACITY & PRODUCTIVITY





## Can You Do More?

- Do you have the capacity to provide other types of support/resources? If so, what resources? What steps are needed to enable you to provide that additional capacity?

### WHAT WE HEARD SO FAR ...

- There is an ability to use PRI (impact investing)
- Can encourage donor base to provide grant support
- Need to know where the resources would be used most effectively and how our investment(s) can be leveraged



## Can You Do More?

• Do you have the capacity to provide additional lending for affordable housing projects on an annual basis?

- Yes -- 80% (between \$10M - \$50M per institution)
- No -- 20%



## Can You Do More?

• How many affordable housing units does your organization have the operational and financial capacity to produce/preserve annually?

- 88% (7 out of 8) respondents have additional capacity
  - up to 50 – 14%
  - 50 - 100 – 28%
  - 100 - 200 – 28%
  - over 200 – 28%

*If just respondents could build to capacity  
~ 1150 - 1350 additional units annually*



## What Can Help Increase Capacity?

- Please describe top 3 capital and/or policy changes that would enable your organization to expand its development capacity.



# Key Actions That Would Increase

## Productivity

- unified process for funding supportive services
- expand SAFI, additional for acquisition & carrying costs
- credit enhancement availability
- funding applications on a rolling basis
- flexibility in HPTF 80% AMI home ownership units
- implement proposed tax credit program
- increase ADU requirements for public properties
- simplify procurement process
- increased transparency in TOPA process & additional resources to support new homeowners/coops
- real estate tax exemption for LIHTC properties

***MORE/ WHAT IS ALREADY PLANNED***

Thank You

HPTF Advisory Board Meeting Minutes 4.7.2014

***ATTACHMENT (6)***

# Initial Items for Action

- Coordinated Action to increase Philanthropic Involvement – Focus on large scale foundations not currently represented in DC
  - Strong case for coordinated efforts
  - Example of Super NOFA
- Increasing stable of qualified/experienced developers with financial capacity
  - Increase in/support of JVs
  - Pooling for underwriting (credit enhancements, reserves)
  - Charter School Model
- Deployment of RAD funds/Other federal \$
  - Utilization of PHA housing sites
  - Unlocking value
- Regulatory Improvements
  - front of line permit process, reduction/elimination of PUD (other fees) , RE Taxes
- Demonstrating Urgency
  - PRIs, Targeting investments
  - Impacting Underwriting/Appraisal Concerns “Next Bubble”