

## HPTF Advisory Board Meeting Transcript 11/18/13

- Bowers:** All right. Good morning, everyone. It is, uh, 10:20, according to the clock on the wall here. The Housing Production Trust Fund Advisory Board is now called to order on Monday, November 18, 2013. We are at the Department of Housing Community Development in the Housing Resource Center. Why don't we, um ... I believe board members should have your packet, uh, folder, thanks to DHCD staff, with our meeting agenda. So, first thing, let us, uh, make sure we have a quorum. So when I ask if members of the board could ... (clearing throat), excuse me ...state your name so we make sure we've got them on record as being present. So, David Bowers is one.
- Jackson:** Stan Jackson.
- Bowers:** Stan Jackson. Two.
- Pascal:** Craig Pascal.
- Bowers:** Craig Pascal. And, I'm repeating just to make sure that the recorder picks up. Craig Pascal.
- Marshall:** Sue Marshall.
- Bowers:** Sue Marshall. Thank you.
- Newsome:** Oramenta Newsome.
- Bowers:** Oramenta Newsome is here. Thank you.
- Knight:** Jim Knight.
- Bowers:** Jim Knight.
- Roodberg:** David Roodberg.
- Bowers:** David Roodberg. Okay. So, we've got a quorum is established. Members of the board will see that we, uh, um, Bob Pohlman is not able to be with us, uh, today. Ginger Rump is here, um, taking notes; obviously won't be able to vote, and if we have to have any votes, but is here in Bob's place. And, welcome; good to have you here. Welcome to all who are here today. Um, all right. First thing on the agenda ... next thing on the agenda, excuse me. So, quorum having been established, we'll move forward. The approval of the meeting minutes from October the 8<sup>th</sup>, 2013.
- Um, I'm going to ask if folks have had a chance to look at ... and we'll take another minute. Anyone have anything that seems to be missing, or corrections,

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additions? And, we'll take a couple more minutes to give folks the opportunity to look through.

[Clearing throat]

Bowers: Anybody have any, uh, questions, additions, um, edits ...

[Inaudible 00:04:29].

Bowers: ... suggested for the minutes? One, um, minor edit ... we'll give this to Bea, I believe, page, uh, two, under number two, first paragraph, second line, "While Deputy Mayor Hoskins."

[Inaudible 00:04:49].

Bowers: Okay. So, with that one edit; any other edits, suggestions? Okay. If not, I'll entertain a motion to approve the minutes, with that one edit made.

Marshall: So moved.

Bowers: Sue Marshall has moved. Is there a second?

Jackson: I second.

Bowers: A second by Stan Jackson. Any discussion? All right. All in favor, in the board, signify by saying I.

Jackson: I.

Pascal: I.

Marshall: I.

Newsome: I.

Knight: I.

Roodberg: I.

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Kelly: I.

Bowers: All opposed, nay. Any extensions? All right. Motion carries. Thank you, uh, very much staff for getting this. Um, update on housing production, um, trust fund activities you'll see is the next thing on our agenda. And, then under old business we'll go under some of the things including, um, what's listed in the agenda. So, let me first turn to, um, Director Kelly and Milton to see if there, um, updates that you all would like to provide, um, on trust fund activities?

Kelly: Great. Thank you, Mr. Chairman.

Bowers: Absolutely.

Kelly: (Clearing throat). Well, um, as you know, the, uh, this committee has been asked to be part of a meeting on Wednesday. So, that's good new news for today here. And, uh, as you might have mentioned, there's not a lot that, that the Department of Housing Community Development can say about that until Wednesday. So, thank you in advance for you're, you're appreciation and the timing of this, um, uh ... The two things I would like to note, uh, is maybe just concerns of, um, of announcements. This Wednesday, on the 20<sup>th</sup>, uh, in the evening, after the Mayor's announcement earlier that day, we will be having a public hearing around our consolidated annual performance evaluation report.

It's our CAPER report. It's, uh, again, as we start to use these federal dollars, we want to be in a position to allow the public to hear about how we have been using it or how we should be using it. Uh, that's going to be Wednesday. On, uh ... We actually have two meetings regarding our housing regulation administration. One to cover the concerns of our tenants, and one to, to, uh, to cover the concerns for our providers. The tenants' stakeholder meeting will be December 10<sup>th</sup> at noon, and the, uh, and the quarterly provider meeting would be, uh, would be held on Thursday, December 12<sup>th</sup> at noon.

Uh, those are some of the announcements. And, Mr. Chairman, if you can, is now a good time to maybe talk about the spring?

Bowers: Yes, please.

Kelly: Uh ...

Bowers: That would be great. Thank you.

Kelly: It's not too early for us to look past, uh, the, uh, the announcements that we're making right now for this round. It's not too early for us to do this. I think, particularly, this housing assessment advisory committee should, should remain

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in the position of, of not only knowing but helping to continue to frame the program as we move forward. Right now, we're, we're still looking for, uh, um, the announcement date of our super notice of funding availability, uh, for the last week of March, that week, the 24<sup>th</sup> is open. That could change, but right now that's what we're shooting for. It's a little bit earlier than we've done, we did some years past.

We're also looking to have a series of workshops, um, uh, one is a .... As we did last year, uh, linking up service providers with, uh, developers, so that they can actually have, uh ... to continue the idea of having partnership moving into the, uh, to responding to the NOFA. As well as continuing to have how to be successful in winning awards. One of the things we've attempted to do, with the help of many of the folks here on this, on this, uh, advisory committee, is to make the process for underwriting and the process for, um, being competitive as transparent as we possibly can be.

And, at ... along those lines, we want to have workshops about, uh, how to be, how to succeed in winning these awards. Um, so, that's something we're looking to have, to roll out probably, uh, you know, from January, February and leading right up to the March, uh, super NOFA. And, any dollars that aren't tied up or that aren't, that aren't included in these findings, this notebook, per our, our understanding, will be rolling those dollars into the next super notice of funding availability, both local as well as federal. Thank you, Mr. Chairman.

**Bowers:** Great. Thank you. Uh, Milton anything you want to add to that before I put up the questions, anything like ...

**Bailey:** Sure. (Clearing throat). Um, thank you, Director Kelly. I wanted to give you an update on where we were, where we are in terms of, uh, projects in the NOFA pipeline. Uh, as Michael mentioned, they are going to be more fully discussed or announced tomorrow, excuse me, on Wednesday. Uh, I do believe you all received the update; I'll send another one out. Uh, it looks like we have a total development cost of around \$270,000,000, just rounding it off. Uh, and, of which \$81,000,000 is committed, uh, uh, in loans, for both in terms of housing production trust fund, home ... Department of Behavioral Health, which was formerly the Department of Health.

Uh, uh, we have about \$6,800,000 in low-income housing tax credits, uh, \$87,000, uh, 80 ... \$88,000,000 in total commitment, of which roughly \$74,000,000 will come out of the housing production trust fund. Uh, if we take a look at the income bands, um, in a 30% AMI range, we have a unit count of 437 in the 50% AMI range, which is a little bit more difficult, uh, area, uh, to produce housing, and we will be negotiating in the, uh, some additional units in the 80% of AMI.

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Bowers: Excuse me, Milton, real quick. This, this in folk's folders too, by the way.

Bailey: Do you have that?

Bowers: People should have this in your folder.

Fields: Yes.

Bowers: Yes.

Bailey: Yep, okay.

Bailey: What you may not have is the information, the ancillary information that I'm providing now. Um, we're looking at, in the 50% of AMI, 134 units, 60% AMI, uh, 404 units, 80% of AMI no units and the affordable sub total of 975. We're 71 market-rate units for a total of 1,046 units. And, again, uh, we're going to be taking a very hard look at the 80% ... the 60-80% income band to see if there's a way that we can negotiate a greater number of units in the 30% and the 50% of, uh, of AMI. In order to meet our spending tests, which are 40 in the 30, 40 in the 50, and 20 in the anything above, percent that is?

Bowers: Uh-hmm (affirmative). I see. That's great. Let's open the floor to questions. Board members, folks have questions about anything from the director or from, uh, Milton. Thank you on both.

Bowers: Uh ... What, what is, um, this maybe goes to Director, Milton or Bea. Um, in a year, how does the city approach, kind of, legally and then in practice in a year where you don't have, you don't have enough in to meet the commitment requirements by income band? Um, do you simply try to, uh ... How, how does the city approach that? Um, when you have a year like this, where you're, you're hitting it at the below 30%, but not in that middle band. Um, what, what if anything, kind of legally and/or practically can, do you do to address that?

Bailey: So, if we can address these ...

Bowers: Oh, sure.

Milton: In essence, what we do is, is we negotiate additional units, uh, in those. Uh, negotiate down, uh, the higher income band units into, into lower income band of residential properties.

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- Bowers: Uh-hmm (affirmative).
- Bailey: Oke, do you want to expand on that?
- Bowers: And Oke is here from, from the Department of Housing.
- Anyaegbunam: In the past, it's been a little bit easier than what we saw this year. And, also, we have some projects that come in as tax credits. Some of them come in at 50%... Then what happens is most developers lease at 60%... So, a lot of 4% credits, actually, when you look at the numbers they are already at 50% AMI.
- Bowers: Hmm (affirmative).
- Anyaegbunam: Uh, especially the ones that are not 100 % tax credits. A lot of them have a maximum of 50%, so, we have a lot of units covered that lease at 60%, until you look at the real numbers on the applications.
- Bowers: Uh-hmm (affirmative).
- Anyaegbunam: We also, need to be sure to look at the funding sources and the funding.
- Bowers: Uh-hmm (affirmative). That's great.
- Anyaegbunam: If something happens to adjust, that is different than what is required, the Mayor has to send a letter to, to the council asking for a waiver.
- Bowers: Okay. That's great. Thank you.
- Bailey: Asking for a waiver of the application rule.
- Anyaegbunam: Yeah.
- Bailey: ... the application.
- Bowers: Okay.
- Knight: Has that ever happened?
- Anyaegbunam: Fortunately, not [inaudible00:14:00].
- Bailey: Yeah, we're just ... it's sharpen the pencil time.

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- Bowers: Yep. And, did I ... Jim, go ahead. Jim Knight.
- Knight: Leaving the subject for a minute.
- Bowers: Let me ask you one ... Thank you ... quick follow-up question. So, Oke, did I understand correct that, or Milton, I'm sorry. When you said you negotiate with folks, um, so does that mean if someone's got a, a unit that they're ... units they're proposing that are at a higher income in terms of negotiating them down to serve a lower income, could that involve, potentially, providing, if needed, a little more trust fund money, if it's available?
- Bailey: Either, either trust fund money or alternative funds ...
- Bowers: Uh-hmm (affirmative).
- Bailey: ... like, uh, Community Development Block Grant funds, HOME funds, um, additional tax credits, uh, 4% and 9%.
- Bowers: Got it. Okay.
- Bailey: I know, we'll take a look at what we have available in our, in our other funding [inaudible 00:14:58] categories
- Bowers: Uh-hmm (affirmative).
- Bailey: ... to help, uh, achieve the HBTF objectives.
- Bowers: Yeah. Thanks you. Jim, thanks.
- Knight: This is certainly helpful information. Thank you for putting it together. I was going to ask you a question about whether any of this analysis has been done around the operating subsidies in the services. Do you know any?
- Bailey: No we haven't, but we, we can certainly do it. Um, I know that we were very successful; the director was very successful last year in the 2013 NOFA, of getting operating subsidies, uh, into deals with I think Department of Health funds or human service funds.
- Jim: Uh-hmm (affirmative).
- Bailey: Uh, that is a part of our, part ... has become a part of the strategy going forward, um, and will be a part of the strategy in the next, um, March, uh, uh, note.
- Knight: Okay.

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Bailey: But, we have to give ... we have to do the same type of critical analysis, to your point, Jim that we've done on the production side.

Bowers: Uh-hmm (affirmative).

Knight: One, one of the particularly scarce commodities alongside the capital is the LSRP subsidy section. So, I am curious as to whether it was fully subscribed or whether there is any left over for next time.

Bowers: Uh-hmm (affirmative).

Bailey: We can certainly take a look at it.

Kelly: Okay. Probably not going to be a lot left over, Jim.

Kelly: Uh-hmm (affirmative).

[Laughing].

Kelly: No.

Bowers: Uh-hmm (affirmative).

Bowers: It would be, uh ... Go ahead, David.

Roodberg: There was a question last time posed to the board about if there were additional ... uh, projects that were appealing to go beyond the amounts that was allocated in this, um, in this round, you know, using some of the \$100,000,000. I forget from last time, this \$74,000,000 here doesn't seem much above. I don't think...

Bailey: Uh-hmm (affirmative).

Roodberg: ... the level. Do you recall what the level was that the funds that were available? Will you ... are you still looking for that sort of, blessing to go beyond?

Bailey: If (clearing throat) we do, it will be a strategic blessing, meaning that we would want to see what are ... how we might be able to achieve, uh, the percentages ...

Bailey: Uh-hmm (affirmative).

Bailey: ... with ... by using alternative funds versus trust funds. Because we do have to recognize that they are a scarce commodity. So, to the extent that we got to boost the numbers, the production percentages, we'd look to do that first with alternative funds.

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**Bowers:** And, David, to your question, if I remembered right, in looking back at the minutes from the last meeting, under ... on page two, under number two, it seems as though what was presented last meeting was that all ... kind of all in, net-net funds that the department had more ... had adequate money, you know, more money available than actual requests.

**Roodberg:** So, to question, I guess, they're not really looking. The department's not really looking for that anymore. They weren't ...

**Bowers:** Right.

**Roodberg:** ... more projects ...

**Bowers:** Right.

**Roodberg:** ... to take.

**Bailey:** I don't want to take it completely off the table.

**Bowers:** (Laughing). Right, right, right, right.

**Bailey:** But, I do want to be conservative in terms of the use because we still have a lot more ... we still got a few more years to go.

**Bowers:** Yep, yep. That's a good point. And, I think that al ... that connects to the ongoing conversations that we'll have about the issue of leverage, um, and how to ... I think the Deputy Mayor, at the last meeting, made note of the fact that, um, and the Director about, you know, who knows what level of requests we may have coming in, in the next go around. And, I do think for a lot of us, um, not just on this board but I think in the city, the announcement of the \$100,000,000 really kind of stuck with people. And, I think one of the things we all have constantly remind ourselves is that trust fund; there is a constant flow of dollars that come in.

So, so, we have to kind of think long-term. So, the good news is the \$100,000,000, you know, effectively roughly \$90,000,000 that came into the trust fund out of that helps the department kind of meet this NOFA round, but going forward there's still a huge need. So, that the conversations about leverage will be very, very relevant and ongoing. Did I see Stan? You're ... and, and, by the way, there's coffee in the back of the room. I thank you very much. Appreciate that. Uh, Stan Jackson.

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**Jackson:** I just wanted to ask one question in relationship to emerging markets and commercial corridors. I just wanted to look at for example, workforce housing. So, is there a similar time and effort to stimulate, sort of, the expansion of that category of housing or transitioning on retail corridors as they take shape. One of the things I hear routinely is that there is difficulty in attracting retailers to target income band corridors. And, I look at 14 to 15% [inaudible00:20:02] first looking at those critical corridors that have difficulty attracting retailers as a way to help stimulate and sort of leverage more activity along the income bands so we can attract that workforce population.

**Bailey:** That's a little more of a difficult question in terms of meeting our objectives, as well as to housing production trust fund. Particularly, as it relates to, uh, the degree to which funds used have a higher percentage. I think, though, that when you're talking about, particularly as DHCD's role outside of the Housing Production Trust Fund, and utilizing its other resources as a gap ... as a gap facilitator. Then I'd see the greater investment coming from, uh, the Housing Finance Agency, where they can do more targeted and strategic workforce housing development at 80%. I'd go so far as to say 65 plus, uh, uh, percent income AMI bands to really attract ... to really penetrate the, uh, the workforce housing.

And, I see that as a greater carry for the Housing Finance Agency.

**Bowers:** And, and, Stan, let me ask a question. Work ... when you say workforce housing, what percentage income band were you thinking of when you ...

**Jackson:** I was looking at that, at that lower band of workforce housing...

**Jackson:** Yeah, the [inaudible 00:21:42] workforce ...

**Bowers:** Like 30 to 50 or 50 and older?

**Jackson:** [Inaudible 00:21:46] 30 to 50.

**Bowers:** Okay, okay.

**Bailey:** Oh, oh, whoa.

**Jackson:** Look at that.

**Jackson:** We're at about 14% of that range ...

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Bowers: Uh-hmm (affirmative).

Jackson: Of course, the challenges are, are we looking ...

Male: [Crosstalk 00:21:54].

Jackson: ... to be very creative as well to sort of target that population. I agree with on the other side of that. Right, you look at the whole menu of financing sources to leverage the outcome, but I was still curious about that ... that group that we call, you know, workforce who are not really at that 80% band, but, uh, that are legitimately working every day. I mean, let's talk about the workers that going to end up at Wal-Mart.

Bowers: Uh-hmm (affirmative).

Jackson: There are folks like that, so ... Are we working on a similar kind of strategy, in terms of encouraging the leveraging?

Knight: It jumps ahead a little bit.

Bowers: Okay, Jim.

Bowers: Different defin ... different definition ... okay.

Knight: We just kind of jumped ahead a little bit too maybe a future topic, but as you look at the March NOFA, it comes out prioritized and creates scoring.

Bowers: Uh-hmm (affirmative). .

Knight: ... preferences for geography, and income bands...

Bowers: Uh-hmm (affirmative).

Kelly: And, my hope is after the, uh, the housing needs assessments is completed that we actually use it, use that as a baseline tool for making some really strategic decisions making...

Bowers: Uh-hmm (affirmative).

Kelly: ... that, that gets made [inaudible 00:23:05] through the NOFA process.

Bowers: Uh-hmm (affirmative).

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Kelly: Um, so again, I think this is a really, a really, a pretty good position of getting our, through the administrative legs underneath us. I was sharing a little bit earlier, this is something that, that, you know, I think we ... In terms of where we are right now, where we are in the larger process. I, for one, really feel thankful for the hard work that you have done, the work that the, that the DHCD professionals and, the advisory folks have done in terms of establishing a pretty strong foundation toward accountability and transparency around this stuff.

Now I really think we can play a little jazz with it. We can actually start to say these are the nuance things that we would like to add to it. I think, I think, frankly speaking, had we not go through the discipline of, of getting our sort of administrative act together, it would be more difficult to, to be as creative as we can possible be. Once we get the housing needs assessment, now start to look at some very nuance targeting. And, nuance targeting goes in hand and mind with the Office of Planning's sort of projections of what they're doing in terms of density, and zoning, etc.

Bowers: Uh-hmm (affirmative).

Female: [Inaudible 00:24:06].

Bowers: Sue Marshall.

Marshall: Also, we jumped ahead looking at the agenda around the [inaudible00:24:14]. One of the biggest objectives that we had talked about is how we do move consumers from zero to 30 band to the higher income. So, that's a big interest in structuring [inaudible00:24:29]. How do we coordinate ...

Bowers: Uh-hmm (affirmative).

Bowers: And, you know what, Sue, the point that you raise, and this goes, Jim, to the question you asked. In going back again, looking at the, um, the minutes from the last meeting, if you look on page five, number 10, uh, reaching units for 30% of AMI. I think Jim or others may have brought up that issue at the last meeting as well, about looking at the operating subsidies and the service. You know, the money that's put in the operating subsidies and the services side. And, I'm looking at ... I'm thinking that the money that goes into services could be money that helps move people up that income band.

And, so, I ... Milton I appreciate it and I think being able to get that, um, analysis that we talked about last time and this time, kind of this ... Now, the next stage analysis. This analysis we gotten is extremely helpful today. And, kind of now, the next iteration of analysis could be what's been talked about that breakdown,

or, your operating subsidy and service money support, wherever it may come from, but that complements the trust fund dollars. Because that starts to really get at the demand side, um, issue could be helpful in really thinking about how are we ... How are trust fund dollars being leveraged, be it used directly or with other dollars to help people move up that income band.

Um, I think is right. Did I see ... Oramenta ...

**Newsome:** When we got that money into the housing trust fund in 2000 and 2001, the critical issue was to provide the people who were in the lower income bands with housing. And, that's a pervasive part of the housing trust fund. But, as stated in 2013 going forward, just reading the article that was in the paper, uh, Sunday, Monday, what's today?

**Bowers:** (Laughs).

**Newsome:** The question of beyond income, how do we use housing as a tool for the quality of life in DC.

**Bowers:** Uh-hmm (affirmative).

**Newsome:** Uh, you know, retail follows rooftops uh. Um, the age friendly and the number of babies being born in the city... So, I think, I don't know if the needs assessments are going tackle this or not, but it seems to me, like, we never ever should we use the focus on one group. Because there will always a pocket of people that will need that support. But, I think every resource we have should be looked at as how do you improve the quality of life in DC. How do you bring resources into the city, how do we keep a diversity of population, uh, in the city with that, too. Um, and, I, I don't know if the need assessments are going to tackle that or not, but ...

**Bailey:** No. Unfortunately, it only glances at it, and it glances at it in this, in this regard. It will take a look at the beneficial and detrimental income impacts associated with IZ and ADU. And, what its contributors are to either wealth preservation or wealth development. Part of ... And I get exactly where you're coming from. Part of the housing equation is that ... is a ...It's historically been the individual, the family who is on the lower income sides, side, their mechanism for wealth accumulation. And, when we tap into, or limit, or restrict wealth accumulation then there are ... then it puts an economic burden, uh, on our other resources to pick up where that housing ... where that limitation is restricted in housing.

And, so that is, um, yeah, that is an excellent dialog. And, it maybe, uh, something that would be a subject of a different study then the needs

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assessment. Maybe it is a, an economist study on how do we, how do, with our resources, not just housing, but social service dollars, uh, support dollars; how do we go about, uh, improving quality of life through wealth accumulation.

Bowers: Uh, David.

Roodberg: Yeah, I have a question about sort of the thresholds and I guess this is going to impact the March NOFA. Uh, because I have feeling that a lot of people who come in at that threshold applied for that. So, the concern might be, are there really going to be, you know, \$100,000,000 of requests. And, also, by having the threshold and particularly, um, it's completely, you know, ready to break ground. Uh, you're sort of, uh, looking at it as, well, these are the projects that come to us as opposed to setting standard, you know, setting what you want, and maybe looking for projects that may not be as far along to get there, to help people plan to, you know, to go for those projects.

So, you know, that was my question, was, you know, is it always going to be the necessity that the threshold is going to be, you know, for example, that it's, you know, approved? You know, [inaudible 00:30:05], zoning approved, and then you're at the mercy of what comes in, what projects are ready versus, you know, helping to define the direction you want to go with projects. And, you know, may still have raw land or may have, you know, something else, and they get redeveloped.

Male: Hmm.

[Crosstalk 00:30:21]

Bowers: Craig.

[Inaudible 00:30:25].

[Coughing].

Pascal: You know making the sausage is never a pretty task, but it's like, you know. Unfortunately, I think a lot of it is, it's, uh, mark ... market conditions where the land available or buildings available. And, then a lot of it has to do with, you know, the applicant, and our capacity to move forward with it, property, so... I mean, I think at some point if we all get our act together and, you know ... we do have our act together, but it will be better ... There will be more of an opportunity for people to opine, and sort of, you know, uh, say, well, we want this, we want to buy this, and we want to buy this product in this neighborhood at this time.

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And, that will, you know, that's an ideal situation. I don't know if there's any urban city or any city in the country that has that exact, that has gotten to that approach. And now, at least this city has a lot of money and most cities don't. So, we should applaud ourselves for what we have. And, at some point, we'd like that, that strategic level where, where, you know, we say that strategically we want to buy that product, and use that developer, producing that product in that neighborhood. But, you know, at least of a lot of it is contingent on the market conditions and capacity and things like that. So, I, I think that we got some good people, at least on, on the team to try and head us in that direction.

Kelly: It's, it's a good question. It's, it's, uh, I just don't know if we're there yet. I kind of think Craig's talked about, being able to call the jazz a minute ago; to be able to make kind of creative next step outside of just the structure around having something that's basically shovel ready now, that we can actually, you know, get the dollars out the door and spent. Because one things that we, we have been suffering with is a lot of well-intended projects just haven't gone any place. And, they have been in great spots, great people, and just but they sort of languish because of unforeseen things.

And, so I think it's a trade off with being able to actually put the dollars down, have some relative assurity that you can actually get the thing closed pretty quickly versus, as Craig was saying a minute ago, investing in potentially, uh, target areas and investing in people that know what they're doing. It may take a little bit longer. I'm open to continuing discussion. I just don't know procurement wise how we do that.

Bowers: Jim.

Knight: Do we sort of small box about how that could begin to be more the way things are done. If RFP goals and preferences are identified. So, if we had a two-year RFP or a three-year RFP definition, uh, it allows the developer to see where the city's goals are, make selections of projects with the second year or the third year of the NOFA in mind. When they're done one off, you never what the, the new idea is going to be, and so it's a riskier acquisition ...

Bowers: Hmm.

Knight: ... which you hold. So, that's sort of sequencing. I do think its worth to help think about how to define that. And, a similar sort of idea would to be give a sneak peek of the preferences in scoring in advance of the RFP, and so the group can be thinking about what the city's goals are before, and have site control and you can build those pieces.

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Bailey: I, I think it's probably a good point in the moment to do a little segue point. Um, I think that, you know, we are ...

[Knock on door].

Bailey: ... about to make a selection in terms of the needs assessment. And, uh, we have already transmitted the MOU to transfer the funds, and to DMPED, uh, to help pay for it. And so, once that cycle is done within the next, I'd say, six or seven days, then we'll be ready for an announcement by, by Wednesday. I think that that needs assessment coming at a time when we are now in a position to either include what are strategic objectives are within our NOFAs; taking a broader look at where the needs are, the type of housing that needs to be developed, the corridors that need to be developed, the workforce components that need to be developed.

The social services piece, ensuring that permanent supportive housing or other attributes are embedded within it, will help inform what those policy decisions would be or how they translate in to the rolling out of future NOFAs. Because once we have clarity with respect to those items, then it's going to be a lot easier to talk about a, um, the NOFAs as a continuum to achieve a policy objective. And, it's not just one offs.

Bowers: Uh-hmm (affirmative). And, Milton, while were on it ... Thank you. Any other details we're kind of plugging away now, we're already in our old business. Anything else on the needs assessment contract that you want to share with folks, uh, while we're there?

Bailey: Yeah, we're, we're, we are at a nanosecond away from pulling the trigger.

Bowers: And, remind us again, how long will be vendors be ... the vendor who is selected be asked? What's the turnaround time in terms of producing the report?

Bailey: Um, it's going to be a couple of phases, with the more critical asks or needs identified right away. The more critical discussion, uh, as it relates to IZ, ADU, that impact, uh, that will be a little bit ... It will be a phase two, if you will, with more critical what do we need, how much do we need, where we need it, will be answered right away. Um, and then we are envisioning that this, uh, uh, contractor would be, we would keep it in place, and, and do supplementals or add ons as we need to do deeper dives rather than go out with another RFP.

So, once we get the, the critical stuff out of the way, the policy discussion framed, then we can roll out additions to that without having to go out and see another vendor.

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**Bowers:** Uh-hmm (affirmative). And that, that phase one, do we think we'll get that in the first six months to next year, or three months?

**Bailey:** No, I think we ... It is data mining, data collection, and data presentation.

**Bowers:** Uh-hmm (affirmative).

**Bailey:** I mean, I, I think that we can all agree that we ... The landscape is full of so much information already, that trying to go back and recompile that or reinvent that wheel is unnecessary. So, we're looking at it more in terms of, okay, how do we gather and interpret the data that already exists, and what does that mean in terms of what are our expectations. How will that guide us? How should that guide our expectations or investments?

**Bowers:** Any questions folks have on the, the need assessment contract. The ... Step back for a second to that conversation we were just having, also, about, um, that Stan alluded to and David and others about, um. And, and Milton, I wrote down the phrase you wrote struck me. The NOFA, as part of the continuum to achieve the policy objections, so this notion of kind of bringing a logic, an overarching lo ... logic to it all as opposed to the one off really struck me in the dialog that was going on. And, I'm wondering.

A question I have, thinking back too, again, looking back at our conversation from last time, in the minutes. Uh, thank you, Jim. One of the items that was listed on page four, there was a discussion about Oramenta and I working together; right at the bottom of page 4 in the minutes, and our conversation with the Deputy Mayor, kind of the stakeholder's meeting.

**Bailey:** Hmm.

**Bowers:** Uh, my question is, the ... Given what we just talked about here, I'm wondering if that kind of stakeholder meeting could help to serve that end?

**Bailey:** Yeah.

**Bailey:** No.

**Bailey:** Yeah. I think that ... I think it does. I think it can.

**Bowers:** Uh-hmm (affirmative).

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Bailey: But, I think that ...

Bowers: And as a series of meeting. I'm sorry. So, it just wouldn't be like a one off, one on whatever; whether it's once a year, twice a year, however often it needs to be. But, as the city priorities, the needs, are analyzed and there is a sense of here, here what the city's objectives are as it relates to retail corridors, as it relates to moving people up the, the income band. Whatever the, the, the priorities are, being able to have an intentional bringing together of the players who would be involved in making those things happen.

Bailey: Yes.

Bowers: To have that dialog. And, I think, Jim, to your point; here's what the priorities and will be in the next funding rounds. And so, let's talk about not only what they are and how you can get points for 'em, but how do we as a city make those deals happen.

Bailey: Exactly. Uh, Mr. Chairman, you are right. I mean, I think that this is the, the catalyst organization to begin that, more body to begin that dialog. I think that once you ... Given the minds around this table, I mean, being able to drill down, get to the analytics, we'll be able to frame what the policy discussion is. Have that, that dialog with the Mayor and, and cabinet heads. Um, and then, uh, from that ... from those discussions, really establish what the vision is or what the light at the end of the tunnel is, so that we can put together the increment steps to a more wholesome or engage more, robust, uh, not only housing market, but the economy, and tax paying residents.

Bowers: Uh-hmm (affirmative). Also on that, I'm, I'm curious what other board members think about kinda that, that process, as part of a process of getting that. Stan.

Jackson: Well, I think it becomes a critical component because what it does is lays out, uh, sort of the pathway to achieve an outcome that is clear in terms of the objectives. I simply say cause I've, I've said it at several candidates forums ...

Bowers: Ble ... bless your heart.

[Laughing].

Jackson: Hey, folks got visions. And, but what's interesting to me, I don't see any connectivity.

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Bowers: Uh-hmm (affirmative).

Jackson: And, and, and what's important, I think, for us, and I'm just looking at this, thinking about the, the wild prospect of maybe moving a, a population of a Reeves Center to this end of the city. What does that mean in terms of organic retail in a way that allows us to attract that mindset. How do we maximize that and at the same time create the housing? I spend a lot of time being at the park on the weekend, you know. And, I'm just amazed at, at just the excitement that you have right here in Anacostia Park, and then you come down here to MLK and Good Hope Road on Saturdays and Sundays. It's nothing like Monday through Friday. And, it ...

Bowers: Hmm.

Jackson: It just becomes clear what is happening here in the city.

Bowers: Hmm.

Jackson: So, the question is, how do we capture this wonderful opportunity? We got Skyland down the street. So, I, I'm just simply hoping that as we, we sit here as a group and we can look at the potential of leveraging, I think, at this moment, and the opportunity's assets along with these boulevards that are just wonderful in terms of this organic opportunity to develop ...

Bowers: Hmm.

Jackson: ... for business, community, housing, revenue ... I mean, it's, it's to me it's just, just an absolute winner here. The question is, how do we collectively talk about a long term strategy. Like, like you, I'm with you, Jim. It can't be a one off.

Bowers: Uh-hmm (affirmative).

Jackson: Because we have learned that going back to our old history with, with new communities and, and we came out with these neighborhoods that are transitioning and depressed. And, and, so, we realize we're going to have to make sustained investment in these neighborhoods to really transition them. I mean, it's consistent with what the Mayor wants to talk about. By giving the \$100 million and you want to grow population, you want to grow jobs, but how we do that strategically and not do one offs?

Bowers: Hmm.

Bailey: I, I think that at the end you might want to take a look at ...

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Male: [Crosstalk 00:43:31].

Male: You want some coffee, Jim?

Male: No, I'm good.

Bailey: ... a page out of your own playbook. And, Michael, when you, when you talk about what was achieved along the U Street, 13<sup>th</sup> Street, 14<sup>th</sup> Street corridors.

[Crosstalk 00:43:42].

Jackson: You know we can do it.

Bowers: Uh-huh, uh-huh. Jim ...

Male: [Crosstalk 00:43:50] ...

Bowers: Thank you.

Knight: ... sort, um, before that is the number of times the stakeholder community comes to meetings that are meant to produce something in their interest [inaudible 00:44:01].

Bowers: Uh-hmm (affirmative).

Knight: The one thing that I would be [inaudible 00:44:03] to do as well is to think about a mechanism that would sustained this [inaudible00:44:08] ... a lot of this work, uh, throughout, uh, a, a longer period of time that makes it less, uh, fragile with changes in administration, and councils, and different kinds of things that ...

Bowers: Hmm.

Knight: ... that we endured beyond the political transitions ...

Bowers: Uh-hmm (affirmative).

Knight: And, perhaps, you'd like this have someone that's [inaudible 00:44:27].

Bowers: Yep. That's great. I appreciate it. Any other thoughts on that? Thank you.

Pascal: I do.

Bowers: Yeah, sure, Craig.

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Pascal: We are talking internally, but uh, does the department's external ... Let's say, New York City...

Bowers: Uh-hmm (affirmative).

Pascal: ... if you look at their NOFA and say if there is something that we could borrow there for a policy wide standpoint. You know with affordable housing dollars. Do, do you all look to other major cities?

Bailey: I mean, we do, but we do. And, that's considered, that's considered best practices. I would go a little bit further and say that DC's landscape is not like New York kind of state. That while you can certainly use best practices as a guide ...

[Background noise].

Bailey: ... that you got to tailor those best practices to the community's needs that you service. And, so, that means that we ... this needs assessment with an economic or, or analysis of how we go about growing wealth, as well as our communities, um, that we not necessarily adapt in whole cloth those best practices. But, trim that cloth so that it fits DC's unique landscape.

Kelly: Uh, I think it's a great chance to keep doing more of the same. I talked David earlier, some of you earlier, about San Francisco and opt outs, for example. There are some places that we have issues here that other places have been wrestling with. Everything is expensive, but in terms of actually looking at other tools, uh, that are sort of clear and present sort of issues for us. Um, condo conversion fees. You know, there, there's some stuff right now, doesn't matter where you're at; people are looking losing their mind right now about stuff throughout America.

And, that there's, people are tackling them, to some greater or lesser extent. I think, you know, the one thing, uh, that, you know, in terms of how we've approached this. Uh, uh, the NOFA process in, in establishing goals. It's really ... It reminds me of Bloomberg's 168,000 unit exercise he did with housing preservation development up there. And, by establishing a goal and then everyone sort of followed behind it. I think that's, you know, I think our Mayor has established that sort of frame work. And, that's the type of framework I think that helps everybody. You know, you say this is the goal; how do we get there?

Bowers: Yeah, yeah. That's great. Other thoughts or comments on that? Thank you. Two things. One, Jim, I do think ... I want to just echo your point, that notion of the, um, the stability of the mechanism, and, and perhaps our board playing some

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role. We, we can't, obviously, be kind of all things to all people, but if we could ... If this body could in some way play that role of being the continuity for the convenings and whatever, whatever kind of recommendations about the structures to do that kind of strategic thinking that Milton, and Stan, and others have been ... have talked about could be of real value add.

And, that's one of the things that I keep trying to sink about in this role as Chair, how can we as a board be a value add to the process, if you would, of trying to do the good. Yeah, so to speak ... Um, so, I encourage all of us to continue to think in those ways. What are ... Given who we are and how we're structured, all that we can do and the limitations on what we can't do. How can we be a value add to the city and the work that the Mayor and administration department will be doing? The other thing I wanted to flag before we go onto the next agenda item, ...

[Throat clearing]

... on the, um, Mayor's ... the letter we sent to the Mayor. It is interesting and it will be interesting to see on this breakdown again of the, um, the super NOFA analysis of where the units are. And, I think David may have asked the question at one of our prior meetings about the geography, um, of where units were. And, you know, so without even having any detail, I'm, I'm just, just curious looking at where, you know, what wards the investments are going in, how many units, at what income bands, and ... Um, so it's going to be interesting to see, when announcements are made, kind of who is what and where.

But, just as that point that was raised again at an earlier meeting, and, and, about geographies and, to Stan's point, about, you know, they're certain corridors. So, their, their priorities around issues like preservation and preventing displacement of residents and gentrifying neighborhoods, right? Um, and so, you know, where, where might the money be tracking. And, so there's, there's the notion of the trust fund dollars being used per the statutory requirements and ...

Bailey: Right.

Bowers: ... And then there's the notion of the, the trust fund dollars being used in a way that's strategic to kind of plant bigger policy goals in a more nuanced way.

Kelly: Uh-hmm (affirmative).

Bowers: Right? And, so it will be interesting to see where, where these are. And, as we go forward, not just with these but in future rounds, the notion of if they're ... If we

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know a lot of investments coming to certain neighborhoods, and that there are low-income folks there who might get displaced, who we want to be able to stay and take advantage of that, are the dollars going in the ... Are the developers and the dollars, public and private, going in a strategic way to those places, right. And, the services piece, right. If we want to say that, you know, they may be poor and the neighborhood is going to gentrify; how do we help them up the income bands?

The same thing. How do we ... How can we collectively be strategic? Not just this board but the city on that. So, anyhow. Interesting. Um, so thank you. Very helpful on that, and I'm sure we will talk more at our December meeting, after the announcements are public. Director, I know you, you won't be here, but we'll have some conversation I'm sure with staff in December to kind of say who, you know, who got money, where and how's it going in terms of the initial roll out, and then we'll talk more, obviously, in January. Um, okay. So, the next item on the agenda, (clear throat), is the follow up on the board's letter.

Um, I will, uh ... I will, uh, actually be more green in, in the future, but let me pass this out so that everybody's got a copy, a hard copy, just so you see the final version, um, that was timed. Um, in the future, I'll e-mail this to be greener.

Bailey: I've got it, David. Go ahead.

Bowers: You got it? Okay. So, this was the, the issue that Bob Pohlman had raised at, um, a meeting a while back, um, for the board. And so, I just wanted ... The update here is one, the letter per our last meeting, um, was sent and sent to the Mayor, to the folks who were cc'd at the bottom on behalf of the trust fund. Um, that's one and two. So, I wanted to ask Director or Milton if we had any updates on or any feedback from the administration on, on this issue now and/or do we need to, um, make a request to the CFO's office to come back with some feedback. If we don't have it now ... for the ... at the next meeting.

Bailey: No. The Mayor has received his letter and, um, he is meeting with his policy advisors. He is absolutely considering your comments. Um, I, I would, I would wait. And, if you're, you're very concerned about the response; I would suggest that you might have that conversation with the Deputy Mayor, uh, Deputy Mayor Hoskins. But, it's my understanding the Mayor has received this, and that he is giving consideration to it.

Bowers: Okay, okay. What would be ... Help us understand the mechanism for, um, without the hard press but, you know, kind of, of ... If things through their normal process of vetting and considerations, etc., time ... roughly timing wise,

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kind of when and how would we get any feedback, um, you know, to know if the answer was yes, no, or maybe so on this?

Bailey: I mean, I, I would, David. I, I would certainly, you know, as, as, as that is below, way above my pay grade.

[Laughing].

Bailey: I, I, I would suggest that, you know, use your offices to call Victor and, uh, ask him where we are.

Bowers: Uh-hmm (affirmative). Okay. Duly noted. That's great. Any questions, comments, suggestions on this? I will, um, e-mail a signed copy to Bea and the members of the board, so that everyone has, you know, I think it's just important if you remember the board to have kind for your own files, if you so desire, um, these things, things like this. Um, okay. So, that ... Thank you to Bob in his absence. Ginger, please let him know, you know, the status. So, I think that's helpful to know. So, what we'll do is, um, I think we'll, we'll continue to kinda see what the status of the feedback is on this.

I know this has been one of those kind of structural changes. So, all right. Anything else on this? All right. Thank you. Um, new ... the next... discussion of the next meeting agenda. I'd like for, as we wrap the last two things. Jim Knight.

Knight: [Inaudible 00:53:47] ...

Bowers: Please.

Knight: I couldn't quite find it, but when I was reading the minutes I was reminded of the issue of capacity ...

Bowers: Uh-hmm (affirmative).

Jim: ... to underwrite and close deals.

Bowers: Yes.

Knight: And, that there are more that's going to be available this time around than past. How do we have confidence we closed that sort of capacity gap and to close these deals as quickly as they're selected?

Bowers: Yes. And, you're right. And, it is ... You're right, and it is in the minutes, um, from the last meeting, and in the section from the Deputy Mayor's piece where he

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talked about what the typical flow had been and what the flow will need to be. Uh, so it's definitely minutes. Yes, Director Kelly, thank you for that.

Bailey: Uh-hmm (affirmative).

Kelly: Uh, any updates you might want to ...

Kelly: Yeah, just one and, uh, again, um, all things will be revealed in 48 hours, but, uh, we're going to be looking to, uh, partner heavily with, uh, uh, Housing Finance Agency in terms of assisting with that, that underwriting, continued underwriting piece, the follow up. So, we got ... We're, we're leaning on their expertise to, to augment ours. Uh, we are continued to be blessed with, uh, a, uh, technical assistance. Um, and you actually have a, uh, the ability to ... It's a federal contract right now, but we actually have the ability to piggyback on that federal contract to put our local administrative dollars to augment that. And, the beauty of that, by the way, is that can grow or shrink based on the season.

Like right now, we ... You know, a year from now, you know, we, we will need to have a whole bunch of folks come in and do their thing. But, they need to go away come February type of thing. So, we actually have that. And, I think the final... uh, area that we looked at in terms of, uh, muscling up our capacity is in our general council blocks. And, uh, that's when we have done some hiring, uh, additional hiring, and we've also sort of teed it up for not just, uh, you know, as a one time, but a longer term capacity building a partnership with the General Council's office.

So, uh, again, I think that, uh, uh, like a lot of things, Jim; I think that ... The truth is, I think that despite where ... the fact that we're muscling up, this is still a ramp up. My hope is a year from now, when we're around this table; we're now talking about twice as much. And, so that, that issue capacity is a real one, but it's one that's a ramp up issue, I think. And, we'll just continue to keep our eyes on the ball.

Bowers: That's great. Thank you. Any other questions on that issue? Okay. Um, last two things we'll do and then we'll be done for the day. One, I'm going to ask if Sue has any, um, insights, updates on how things are looking for, uh, for, uh, for the December meeting; anything you may need for from her as a board, or just updates that you want to provide. Um, and then we'll, we'll end with a quick brief on, uh, the January meeting in 2014. Sue.

Marshall: Thank you.

Bowers: Uh-huh (affirmative).

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Marshall: Very briefly, the demand discussion has been removed from the schedule. Obviously, will be scheduled today.

[Crosstalk 00:56:34].

Marshall: It will be on the December agenda, and that was made at the request of Deputy Mayor Otero, to give her office a bit more time to get prepared for the discussion. We have a preliminary meeting where Jim Knight and I met with Deputy Mayor Otero. David Burns, the Director of the Department of Human Services and the Deputy Mayor's staff to talk about the idea of a demand-side demonstration, what that might look. The next steps coming out that conversation are, most immediately since a number of the board members who were not ... who are interested in but probably not able to attend, there's to be a second meeting scheduled by the Deputy Mayor's, uh, subcommittee to further firm up agenda.

Generally, the agenda is to delineate what we mean by the demand-side discussion, talk specifically about the elements of a demonstration; a demonstration that is designed to further the coordination between all the stakeholders around, not just production issues, but demand-side issues. A number of points that came up today should be put on the agenda for further discussion including David's point about how do you design the ideal product that we want, and then begin to solicit that. I think that's a good element for a demonstration.

In addition to the coordination between government, philanthropy, developers, both private and non-profit. There are, also, the discussions around resources that are available, both from the city in terms of services and dollars. I think the point about presenting in the same fashion as we saw the production data, the services and operating data will be a really, really good way to start off the discussion. Um, and talking ...

Bailey: Yeah, it is the one suggested before that, Sue. You know, talking [inaudible 00:58:54]. What was the first one? The other one just before ...

Marshall: [Crosstalk 00:58:59].

Male: [Crosstalk 00:58:59]. How to ....

Male: [Crosstalk 00:58:59].

Bowers: ... how to design an ideal product and then the coordination with the stakeholders, kind of public and private.

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Bailey: And, you have philanthropy, private sector ...

Bowers: Right.

Bailey: ... and ...

Marshall: Government.

Bailey: Okay.

Marshall: So, one of the things Deputy Mayor agreed to do specifically because Director Burns made the point that 40% of the DC population is on his roll.

Marshall: Yes.

Bailey: Hmm.

Marshall: Does that [crosstalk 00:59:26] ...

Bailey: Hmm.

Marshall: When you consider all of the things, one of the things we are asking them to do, is to give us some more information about ...

[Clearing throat].

Marshall: ... that, because that is how we have to target populations. But, I checked someone else's notes to make sure I got it correct, and I'm getting affirmation from Jim that was the statement. So, a lot more information about that, and I'm sure as now that we've generated a whole lot of discussions. So, hearing as much as ...

Bowser: Hmm.

Marshall: ... they have to say about that. And, finally, looking to specifically at what projects were funded, and hopefully what projects were not funded...

[Clear throat].

Marshall: ... will also give us some insight in how we can better shape a demonstration.

Bowers: Uh-hmm (affirmative). Thank you.

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Marshall: Do you want to add anything?

Male: I think that was well said, too.

Bowers: Any questions or comments anyone has that as we look forward to the next meeting?

Bailey: 40%? Wow!

Marshall: That's what we're going to ask him to present.

Bowers: Uh-hmm (affirmative). So, what ... Um, one question I had, and this goes back to earlier. Uh, Director and Milton. That, uh, on the analysis of the operating mon ... the money that goes for operating report and services. Will we be able to have that analysis by our December 18<sup>th</sup> meeting?

Bailey: Uh, uh, no. Uh, I'm going to tell you, if it was a smaller percentage, we could probably get it.

Bowers: Uh-hmm (affirmative).

Bailey: But, we need to still ... We need to sit down with DOH and publically be a part of that meeting so we can drill down and get those, get the numbers.

Bowers: Yeah. Jim ... Go.

Knight: I think he may be answering a different question.

Bailey: Okay. I'm sorry.

Knight: Dave's saying in the RFP and this data you started us off with on the income banding...

Bowers: Right.

Uh-hmm (affirmative).

Male: Can we identify project by project how many RFP subsidies ...

Bailey: Oh, yeah, yeah, yeah.

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Bowers: Yeah, yeah. Thank you.

Bailey: Yeah.

Bowers: Yes.

Bailey: That, yes. Yeah, we can certainly do that. My apologies.

Bowers: Yep.

Bailey I was looking at it; it was taking it the next step and that was, okay, what Social Service dollars were applied to it, and is there sufficient Social Service dollars to meet the policy objective. I was applying to a different ...

Bowers: Uh-hmm (affirmative).

Bailey: ... to a different, uh, uh, analysis.

Bowers: And, I ... Thank you, Jim, for bringing that up. So, I think the board's ask at this point to make sure we're clear. So, of the deals that got funded in the latest NOFA, get the analysis of the operating support they're receiving and the services dollars they're receiving. Anything else.

[Crosstalk 01:02:10].

Pascal: [Inaudible01:02:11] how many LSRP. You know, there were a lot of request, like how much is available, because that's the supply and demand. They want the demand, but I would be curious what, what the real supply is. That was just one ... you know, that's not too complicated.

Knight: Whether it's possible to have at the next meeting or not, one of the inputs to this longer range plan the multi-year cycles that's looked at how much RFP is available, how much of the federal subsidies are available, [inaudible01:02:43] those together.

Bowers: Uh-hmm (affirmative).

Knight: The analysis, so there's ...

Bowers: Uh-hmm (affirmative).

Knight: ... [Inaudible 01:02:45] in this round, and how many of those are available in future years, considering [inaudible 01:02:50].

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**Bailey:** I would so far as to suggest that there is a third, uh, another component, and that is how are we presently using our DHS Social Service dollars to support the existing activities, and is there a better way to use it or to leverage those dollars in a way that we could raise funds to more efficiently serve that... And, I'll give you an example. Although anecdotal, um, in talking it over with ... In talking over social ... the use of funds set aside to house individuals, families, within, uh, uh, DC general, it was my understanding, my take away, that roughly \$20,000,000 a year was spent on that activity alone. And, as we go through the process of analyzing how much is available.

I submit, I, I submit that we also got to think in terms of, well, what would you be able to leverage, uh, in the capital markets, if you had ... were paying \$20,000,000 a year in debt service.

**Marshall:** And, so what ...

**Bowers:** Uh-hmm, uh-hmm (affirmative).

**Marshall:** ... is the information that you wanted to get ...

**Bowers:** Uh-hmm (affirmative).

**Marshall:** ... It's a breakout of all of them are on aid that comes to the community partnership for homeless services ...

**Bowers:** Uh-hmm (affirmative).

**Marshall:** I put in a sources and uses it.

**Bowser:** (Laughing).

**Bailey:** That's why I love you, Sue.

**Bowers:** You, Jim Knight, you develop where you (laughs) ...

**Male:** [Crosstalk 01:04:39].

**Knight:** One I think ... they're, they're in the zero to 30% AMI band, particularly homeless service support dollars often translate to case management and coordination of services. That presents other type of ... We don't always like the word services and other kind of support, uh, that can be brought to residents of housing. After school services for kids, and opportunities to get to college. All kinds of things that are ... I hate the labels in this part of the world, so I'll see what I can do here.

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The things that are less about that core stability and more about moving forward in life and perhaps leaving that income band and getting to the next one.

Bowers: Uh-hmm (affirmative).

Knight: These things can be assembled around housing ...

Bowers: Uh-hmm (affirmative).

Knight: ... and we don't really have much linkage between fantastic community of these educational workforce non-profits in the city ...

Bailey: Hmm.

Knight: ... and lack of achievements in Metro DC changed. There's been lots of folks who were serving the residents of [inaudible 01:05:46] ...

Bailey: Uh-hmm (affirmative).

Knight: ... but not in linkage with our housing ...

Bailey: Uh-hmm, uh-hmm (affirmative).

Knight: We bring it in a RFP processes and bring the dollars into the process. Not everything needs to be linked with housing, but we certainly could, could have more impact by listing more things ...

Bowers: Uh-hmm (affirmative).

Knight: ... to the housing production trust.

Bowers: Uh-hmm (affirmative).

Marshall: [Inaudible 01:06:05] ...

Bowers: Uh-hmm (affirmative).

Marshall: [Inaudible 01:06:12], how to build with better neighborhoods and better communities.

Bowers: Right.

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**Knight:** I think what you're talking about is doing something.

**Bowers:** That's right. It's almost that concept you see of people saying, looking at, um, schools, that's community magnets, where if you got the population there that you're trying to serve, why not bring a linkage in with the services that children and their, their parents would need. If you got that building there, and people who you know are going to be there a certain amount of time. Uh, so let's talk ... Well, Bea, did I hear ... Were you asking a question earlier? I didn't know if I heard you asking a question or no. Did I mishear?

**Fields:** No, you're alright.

**Bowers:** Okay. Thank you. Um, let's talk a minute about how we want the meeting to flow after the, the standard kind of call in. You know, getting the quorum and going over the minutes in terms of that time. So, it sounds like we could start with whatever analysis the department is able to provide in terms of operating support and service dollars. And, we know that will be an ongoing thing, but from this most recent NOFA, it sounds like if we could start kind of the crux of the meeting with a presentation of that, that data and a review of that, and then turn it over to Sue. Sue and Jim, the piece that you are all helping us to coordinate, and roll into that conversation.

Um, and my, my sense is that we're going to block about 80 minutes for that, 80 to 90 minutes, um, for that piece. So, that's going to be the bulk of the meeting, next time, that discussion, say an hour and a half of the meeting will be that. Sue, is that going to work for you all and Michael and Milton, in terms of kind of starting with the data piece, taking about 10 minutes on that, take any questions that we may have on that piece. Because I'm sure, those questions will also come up into context of the presentation that, that will go on. So, does that work, Sue? Or, any other thoughts, questions people have on how to flow?

**Kelly:** Just, just an observation. That it's ... I think it's, by definition, I think the discussion on permanent supportive housing will probably be a dovetail on that. But, I think it's important, just that this, this group know that the Housing Production Trust Fund has been, sort of, along with the resources around HFA and behavioral sciences, and everybody else has now pulled per an MOU, to support sort of a larger commitment to permanent supportive housing. So, I, I think that this ... there's a dovetail there. Um, so I just want to kind of ... I don't know exactly what it is ...

**Bowers:** Hmm.

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Kelly: ... but, what's ... You know, at some point, there is a, there's sort of a separate, uh, mandate going on about establishing goals around that particular population of chronic homeless, and, how does this effort dovetail within that effort.

Bowers: Uh-hmm (affirmative). Okay. Oramenta.

Newsome: [Inaudible 01:08:57] a stand-alone that housing developer can take advantage of for their tying into housing development, where we can complement with the demonstration.

Bowers: Hmm.

Newsome: And, I guess what I'm saying is that if X number of, of applicants come out of this round ...

Bowers: Hmm.

Newsome: ... that develop housing. [Inaudible 01:09:35] discussion in part is, are we timing those ... demo ... service base or a demand-side demonstration for what's coming out of the pipeline now or are we looking to service this demand-side demonstration going to 2014. I'm sorry, I'm making this ...

Bowers: That makes sense.

Newsome: ... harder than it is.

[Crosstalk 01:09:58].

Bowers: Yeah, that makes sense, yeah.

[Crosstalk 01:09:58].

Bowers: Yeah, yeah.

Marshall: I think there are some opportunities with what is a pipeline for ...

[Crosstalk 01:10:06]

Marshall: ... coordination.

Bowers: (Laughs).

[Crosstalk 01:10:10].

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Newsome: Okay. Well, I, I think that is how we need to start thinking ...

[Crosstalk 01:10:10].

Newsome: ... like that.

Bowers: Uh-hmm (affirmative).

Newsome: If they [inaudible 01:10:17] you know, the questions will be coming [inaudible 01:10:18] developers say, oh, okay, we were doing your part in this demonstration here. I think it threw them off a little. As opposed to, you know, [Inaudible 01:10:28] but I guess my whole thought process is that that we need to think about it ...

Bowers: Uh-hmm (affirmative).

Newsome: ... either way.

Marshall: And, one of the things ...

Bowers: Hmm.

Marshall: Jin made it very clear and everybody in the meeting agreed to, is for projects that have already been agreed to. We're not going to do anything that we changed the basic requirements of those deals.

Bowers: Uh-hmm (affirmative).

Marshall: ... but look for opportunities to maximize coordination.

Bowers: Hmm.

Marshall: Some of the projects that we already talked about, services.

Bowers: Hmm.

Marshall: So, in those instances, I think the conversation is how do we look at some of that 40% that DHS claimed and get them in those units, provide the appropriate support to make them successful tenants?

Bowers: Uh-hmm, uh-hmm (affirmative). That's great.

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**Bailey:** I know, I mean, what you guys are talking about are, are the drivers to the NOFA really. And then, you know, not to go back too far in time, but Louisiana had a very difficult, uh, issue with permanent supportive housing. Um, and so the state made a policy determination to embed or make a requirement in anything that's funded by the state, uh, that was housing related that 5% of the units funded with any of the given projects was set aside for permanent supportive housing. And, the directors of the Departments of Health and, and Human Services were directed to make available the funds for permanent supportive housing and provide the support services. Because the big push back we got down there was, the landlords didn't want to deal with it.

**Bowers:** Right.

**Bailey:** So, if you remove that impediment for them, and they realize they don't have to be concerned about, uh, uh, the social, the social interaction with the population, knowing that the service components are there, and you have somebody else that's going to be the, be the, the, the interface. They got on board with that like they get on board with jambalaya and Creole.

[Laughing].

**Bailey:** So, in terms of identifying what the policy objectives are overall in the city, then there is nothing to prevent us from considering and actually doing is embedding the features that will lead us to the policy ... to our policy achievements, whether it is workforce housing or permanent supportive housing, whether it's end the homeless, whether ... whatever it is, senior housing, veterans housing, whatever ... building and having our housing agencies build within the vehicles they use to put money out on the streets, those elements.

**Bowers:** Uh-hmm (affirmative). Craig or Stan.

**Pascal:** I want to compliment, not only compliment, but again compliment you, with this super NOFA. And, Oramenta and I have been on the independent review panel since the beginning.

**Newsome:** A long time [inaudible 01:13:33].

[Laughing].

**Pascal:** [Crosstalk 01:13:37] and, um, definitely we can say that this population [inaudible 01:13:44] that sort of decision or recommendation to the Mayor [inaudible 01:13:54] to a separate phase.

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Bowers: Uh-hmm (affirmative).

Pascal: I think in having all the various players in the room discussing, uh, these transactions. I think it was a record year in terms of the participation of this ... population into the NOFA, and so I compliment you for incorporating them, but also having the various players discussing the transactions.

Bowers: Uh-hmm (affirmative).

Pascal: I learned a lot. I'm sure you learned a lot. And, we might go to the route that you talked about, but at least at this level, I found it was a very good interagency conversation. So, I want to compliment the department.

Kelly: Thanks, Chris.

[Crosstalk 01:14:26].

Marshall: [Inaudible 01:14:29] that you definitely ought to see an increase in capacity.

Bowers: That's great. Stan. Thank you, all. Did I see your hand, Stan?

Jackson: I just wanted to say that, that I hope you recognize that at the end of the day, if we fail to, whether we do it formally or informally, if we fail to recognize the value of this. It's still going to keep up with the [inaudible 01:15:08]. If you were watching the education committee just last week, then it's all about, once again, the disparity ...

Bowers: Uh-hmm (affirmative).

Jackson: ... not just in housing but in sources of educational options. So, I think to your point, everything that we do here has to take a much more broader ...

Bowers: Uh-hmm (affirmative).

Jackson: ... perspective since you're trying to establish, to your point, how do we try to link and leverage ...

Bowers: Uh-hmm (affirmative).

Jackson: ... so we can sort of change outcomes. So, it's clear. For example, just last week, we bid on a project of right in Ward 8.

Bowers: Uh-hmm (affirmative).

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Jackson: On Mississippi Avenue. I tell you where the market is going. A developer came in and bid \$1,500,000 above value.

Bowers: Hmm.

Jackson: And, this asset stood right on Mississippi and Fourth Street.

Bowers: Hmm.

Jackson: It's not the project itself.

Bowers: Uh-hmm (affirmative).

Jackson: It's the right to build it. So, he bid actually almost \$2,000,000 over what the base was in the project.

Bowers: Uh-hmm (affirmative).

Jackson: We thought 3,000,000. I thought that was a stretch ...

Bowers: Uh-hmm (affirmative).

Jackson: ... but, uh ... So what you're seeing is a whole new challenge to this. So, to your point, we, we've got to make this work.

Bowers: Yep.

Jackson: We need [inaudible 01:16:21].

Bowers: I think it, it's interesting that the comment that Sue made about how many, what percentage of the population is interfacing with Director Burn's office. We, we ... You know, its cliché, but the whole notion of the *Tale of Two Cities*, and we hear it all the time, and we've heard it for years, but it continues to be true. Um, but what I think is most ... It's not new, right. But, I think what's most stark is the level of wealth now, right. That has now started ... that has been here and is now coming to, is making the disparities even more stark. And, so those who have struggled for a long time income wise and otherwise, with other issues, continue to struggle. But now with the infusion of the wealth, where people will pay that kind of money to get into the hood.

[Laughing].

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**Bowers:** Right. Is now making things start. And, so there is this notion of kind of the folks who may have been able to, um, live and exist in, in their life with the struggles. We all have struggles, right. But, live with their struggles, um, and kind of off to a side and undisturbed, now people are knocking on those doors, saying we want that property, we want that land. And, oh, by the way, we don't necessarily want you here.

And, so that, I think, now is the thing that's making stuff particularly stark. So, why am I saying that? Um, I hope that this, again, going back to my comment about value add, and there is a moment in time. And, Craig, to your point, that the city has, um, revenues that is designated. The Mayor has designated, uh, the city has designated and this Mayor, particularly had made it with, for example, this infusion of money, to be used for good causes. And, so I hope that my intent and my hope is that this board will see ourselves as a value add mechanism.

**Jackson:** Yep.

**Bowers:** To help the city really think through because these kinds of things are real. What Stan just talked about and are stark. And, so that the people that the trust fund is designed to serve, uh, there is a real urgent need. And, that's not cliché. And, that urgent need has been there for a long time, but it's even more stark now and more pressing because there are forces now that will come to displace and remove that weren't present before, even while they were still struggling. I was in a board meeting, uh, this weekend, The National Low-Income Housing Coalition.

And I'm always amazed when you hear ... when I hear folks from other jurisdictions talk about their housing trust funds, state housing trust funds and the amount of funds they have, and it often pales in comparison to what we have here. You know, what a city of 600,000 plus thousand people, and how, you know, folks, for example, just across the river in the state of Virginia were thrilled that they finally got a house ... a state housing trust fund passed and have like \$7,000,000 bucks, which is great; 7,000,000 is 7,000,000 more than they had.

But, it's like, you know, we ... we're talking about are we going to have 20,000,000 this year or 50,000,000 this year, and can we get another 100,000,000, you know, next year. And so, um, then ... So, that being said. Um, two last things. One, um, Director ... the ... and Milton, it will become public

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Wednesday, who is awarded. Let me ask the board, is there anything that we would like to discuss at the December meeting or the January meeting relative to who gets awarded projects? Is there any information that we'd like to request of, of the department for the December meeting relative to who got awarded, beyond what's already been discussed. Um, is there anything or not?

Unless you wanted to flag, though, because there will be public projects. Everybody will know. We'll have a list of who are the projects are that got awarded. Uh, well, and let me, let me ask, Milton. Can we actually get this, the actual list? I'm sure it will be public, but the list included in our packet of just who got awarded projects. But, beyond just the listing, is there any sort of analysis we want beyond what's already been talked about? Okay. J, Jim?

**Knight:** Unrelated requests... Would the department, would you be able to project a closing schedule which says this number will close in this period, this ...

**Kelly:** Yeah, that, that was good. I was going to offer that part.

**Knight:** Okay.

**Kelly:** Uh, not just to some level of ... You know, I think getting to your point, is what next ...

**Bowers:** Uh-hmm (affirmative).

**Kelly:** ... One thing, I think David sort of referenced a little earlier, what, what next part of it in that capacity. I don't think we can do it to any level of great detail.

**Bailey:** We can probably do quarters.

**Kelly:** Yeah, but I think ...

**Bowers:** Uh-hmm (affirmative).

**Kelly:** ... I think it would be fair, back to this transparency exercise, to have the advisory board know of these, of these projects that have gotten ... now pass threshold, now pass these, these, you know, whatever we're calling it; a commitment kind of thing. What's it going to take to actually get to close it.

**Bowers:** Uh-hmm (affirmative).

**Kelly:** And that's, I think, healthy for all of us because it now puts our feet to the fire. Um, that ... And, it will have to be some broader stroke stuff. But, for example,

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my expectation is that they'll be a time end of January. It will be a period there that we will be keeping our feet to the fire ...

Bowers: Uh-hmm (affirmative).

Kelly: ... to make sure that these things keep, keep rolling.

Bowers: Uh-hmm (affirmative). That's great. Oramenta.

Newsome: In that [inaudible01:21:46] ...

Bowers: Uh-hmm (affirmative).

Newsome: ... and, uh, the bankers, foundations, uh [inaudible01:22:01]. Um, and you will literally have to [inaudible01:22:14] or the bankers and the foundations will begin to discuss where they might take, um ... So, we schedule about your closing. Then I did take a call from someone to talk about leveraging and, um, getting more private sector dollars. So, we need to meet in person prior to that. And, so I, I [inaudible 01:22:38] to say that the private sector is ready. And we had said this would be the real life opportunity to leverage dollars. So, we are talking about whatever NOFA you announce in 2014.

I think the key to all of this isn't cash as it is underwriting, as a mentality.

Bowers: Hmm.

Newsome: And it is, uh, and that I think, I'm hearing DHCD. That the city is prepared to look at the underwriting of various, uh, risk factors, various swing issues on and on and on, that matches up with the private sector so that you can get more dollars. You can get more investment in terms of dollars from the bank, foundations, compared to the city's funds. Um, because I think in some ways that is the first step. That both parties are prepared to do what's necessary. Give a little here, give a little there in order to get more money.

Bowers: Uh-hmm (affirmative).

Newsome: And save more public money. So, it's a god signal to me for the city. [Inaudible 01:23:58] normally it's not been [inaudible 01:24:03] because it will require both the city and the private sector having to think about this in the way of, mine, mine as opposed to ours, ours, ours, which means we will give a little on this side and they will give on that side. That's not always easy, the government side or the public sector side.

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Bowers: Uh-hmm (affirmative).

Newsome: But, um, I'm, I'm very hopeful and we have a meeting coming up on December 5th. We will have the potential to get some, some increasing private sector dollars into this underwriting process and ultimately into production.

Bowers: Uh-hmm (affirmative). Oramenta, that's a good segue because the last item we wanted to talk about. We had talked about before having a series ... One of the functions of this board could be of value add when we first met as a group with the Deputy Mayor. The issue of picking up, um, on the issue of ... That one of the issues the Housing Task Force, uh, had in its report about leveraging trust fund dollars. And, um, having ... so that your affordable housing leverage group is meeting, and there was some talk over the last couple of meetings of having a series of briefings essentially and dialogs in these meetings in 2014.

Where we could interface with different folks who have different ideas about leveraging trust fund dollars kind in a general way. Different suggestions and ideas that people have about how the trust fund ... How city dollars could be leveraged in general, and trust fund money in particular. Um, and so with that being said, I had sent out a note saying to people if ... So, for example, um, Jair Lynch has talked to me and, I think, has talked to folks of the department about ideas he has about how to leverage funds. There are certainly some bankers in town who have, you know, ideas on others.

So, what I'd like to do is, if anyone has ideas now on ... So, the notion would be, again, folks who would come here and think in, kind of again, about a 75 to 90 minute block of our meeting. Folks who could talk. And, these aren't people who are coming to pitch their idea for like, give me money, right, and I'll go do your program. But, it's the notion of people who could pitch concepts, right, of how the ... And so, what we would do is, take, take in, over a course of time, different ideas and suggestions that people in the market place have, be they here or another city.

Um, then what we could do is, you know, chew on those, and then see if there are any recommendations we would then in turn make to the city, um, to say, look, we, we recommend as a board you look at the department leveraging your monies in one, two, three ways. Um ...

Pascal: That's, that's a good idea.

Bowers: And so, ... Thank you. And so, the question I have now as before, I would like to start with that, um, at our January meeting, inviting guests. Again, this is not a one-time thing; it will be a series of things. With that being ... So, one, are there

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ideas people have of who might be folks to invite. If your ideas today, you can let me know. If not, please e-mail me by weekend, because what I want to do is, in whoever we're going to invite for January, um, have them cued up for our January meeting. Um, and so I'd like to do is essentially get a working list of who people think it would be good to get to a couple of meetings, and then, start to schedule them out.

Mike, Director, I wanted to ask you, um, one question, timing wise. If there were any ideas that bubbled up that could be helpful and the city might say, "Oh, yeah. That's a good idea. We want to do that."

Should we be thinking in terms of, hey, let's get ideas in that could influence the, uh, Spring 2014 NOFA, if we find anything. If we don't, we don't, or not. Is it, hey ... Is the door potentially open to bring any ideas in about leveraging for the 2014 NOFA, or should we be thinking more in terms of whatever NOFA comes after that, timing wise?

Kelly: Yeah. I think we got to be flexible and nimble to accept, you know, the better mouse trap or better ideas.

Bowers: Okay.

Kelly: The one thing I ... and I'm glad you brought it up in terms of just the ... between, uh, January 1 and the end of March, let's say, is a relatively short time period.

Bowers: Uh-hmm (affirmative).

Kelly: Potentially we have this visioning thing that I fully support. There is a series of workshops that we are committed to. There is potentially follow-up investment meetings that, that'll be happening. There is follow up, I know for sure, in the interagency. Uh, uh, homeless coalition is kind of pieces and framework. And, after, there's a whole bunch of stuff that's going to be happening Jan 1 to the 31<sup>st</sup>, as it may influence the NOFA.

Bowers: Uh-hmm, uh-hmm, uh-hmm (affirmative).

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Kelly: So, I think the answer is yes, but it's going to be one of ... that the, the better we can actually, early on, step scheduling so trains aren't bumping into each other.

Bowers: Uh-hmm (affirmative).

Kelly: And that there is some sort of logic between, you know, this happens first, and then happens.

Bowers: Uh-hmm (affirmative).

Kelly: Um, uh, it's nothing, I think, that ... We're going to make ...we should make a stab at. And, I would like to make that part of January agenda, if I ... is sort of the outreach exercise, if you want to call it that.

Bowers: Okay.

Knight: Yes. It might be the, the leverage ideas may themselves not to be contemplated in the RFP structure as much as the priorities in the RFP structure...

Bowers: Uh-hmm (affirmative).

Knight: Um, I'm wondering whether we might, whatever recommendations are forwarded, I would like give an offer that gets into the [inaudible 01:29:36] ...

Bowers: Uh-hmm (affirmative).

Knight: ... that we prioritize that over identifying the leverage. You know, the leverage will still be larger than the other sources that were capital. We may have some ideas about why having the RFP discussion is necessary. And, I think if we miss this RFP window as an opportunity to think about corridors and some of the other things that were named today. But, we have a whole year before we can do that again, whereas the ...

Bowers: Hmmm.

Knight: ... leverage sources could potentially come on ongoing.

Bowers: Yeah.

Kelly: One thing, John, it does sort of bring to mind. And, even asked the, uh, uh, a variety of, for example. How much money will be set aside for TOPA? Well, right now we haven't had that. The, the, the deals that come in that make sense we

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fund. But, using that as an example, having dollars associated early on about how much we're going to allocate to ...

Bowers: Yeah.

Kelly ... the NOFA, how much do we allocate to TOPA, how much do we allocate potentially as a leveraging ante to investment. Are all things ... I don't know if we're going to, kinda bring a problem, not a solution. But, uh, maybe a potential goal that, that ... You know, every year we now know we have this much. If every year, by percentage or dollar figure, we now know this much will be going to, to these different kinds of sources. Um, when you talk about sort of the, you know, the relationship between timing of the NOFA and this larger, how much should the city's investment be as a leveraging tool, but maybe independent of NOFA.

At some point, it harkens back to how much we're talking about, and when do we make that kind of commitment. Um, my sense is, is that, uh, um, well, we will now know how much of this money is going to be left, right, uh, from this particular exercise. We will, we'll have a relatively good idea earlier than we had in past years, how much would be available for the NOFA next spring. And, we can actually start to make the kind of decision making about how many chunks or buckets can we set aside for these other factors.

Bowers: Uh-hmm (affirmative).

Kelly: It won't be the end all, but I think we're starting to move toward that, that sort of vision of having a very ... Again, I use the word transparent, a very clear idea about this is how much money have, everybody, and this is how it's going to go out.

Bowers: Uh-hmm (affirmative). Other thoughts, Stan?

Jackson: I just want to say it would be interesting to, to continue the track the impact of what Councilmember Jack Evans' recent legislation responded to the disparity in terms of residents and private communities that [inaudible 01:32:14]. And, so, it certainly is interesting to look at that relationship of stats.

Bailey: [Inaudible 01:32:16] is doing that right now.

Pascal: Just looking. HTRC just came out with a report and it looks like its number one.

[Laughing].

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Pascal: Available online.

[Laughing].

Pascal: NCRC [crosstalk 01:32:30] dot org.

[Laughing].

Bailey: It's, it's duly noted in the minutes. Right, right.

Pascal: And inject the third party [crosstalk 01:32:36] ...

Bailey: Right, right.

[Laughing].

Bowers: Stan ... anything else, Stan, you have on that?

[Crosstalk 01:32:42].

Bowers: All right. So, I, I think two things I'll mention. One, um, to Jim's point, also, that the conversation about priorities and informing the NOFA, uh, future NOFAs, the one in the spring or beyond. What I was hearing earlier, that conversation, um, that Oramenta and I had agreed to kind of work to pull together, maybe a context in which we can bring some, um, some public sector and private sector folks to have that kind of strategic conversation. Let that then be, obviously, the department, you know, the city will be there. And, so that ... the thinking that comes out of that may or may not inform priorities that go into the NOFA.

And, I think to your, your issue earlier about how we do insure that the issues that are flagged get captured. So, one way ...

[Coughing].

Bowers: ... clearly, could be in the context of, um, the priorities that are identified in ... and/or strategies, are they captured in NOFAs. As, you know, you get points for this, or we're going to prioritize that, or etc., etc., is one way. Then, obviously, we as a body kind of keep an, an eye on things in asking status about where there was, could be one. I think the, the leveraging point, the issue of leverage is a both and conversation, where some of the issues around leverage may be captured in a, in a NOFA. As the director said, where the department may say, "We're looking." You know, they may put out an RFP, where they say they're

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going to put trust fund dollars into the A, B, or C. And, so we're looking for responses.

And, so that would have impact. There could be things outside of the NOFA process that might inform things as it relates to leverage. So, it will be at both ends. Um, so I ... what I, what I'm ... Moving forward, uh, because we, we have been a ... So, I had put your question on the floor; I didn't hear anything. Let me make sure. Anybody have any ideas now of folks who might be good to invite for a leverage conversation. I mentioned Jair is one. Any other thoughts. There is certainly a number of different banks and others that we're going to be talking to that I think that are captured in the leverage-working group.

Okay. So, what I'm going to do moving forward is, um, one reach out to Jair to see if he could potentially be a guest. I had had conversations with the HFA prior, um, over the last couple of months, about the issues of leverage in the context of the Housing Task Force, um, and there had been an offer made to bring together some folks from the Housing Finance Agency, um, and some of their lender partners, uh, to have ... to be at the January meeting. So, I'm going work to that angle, the Jair angle, so those are a couple of possibilities, and see. And, then again, if people have ideas for future meetings, let me know. And, I'll also be in conversation with Oramenta about how to potentially structure a presentation from that group and this formal board setting. Jim.

**Knight:** I wanted to add to the list. I think, I think it was evaluated in the task force report that ... the idea of the local tax credits.

**Bowers:** Yes. Um, thank you for bringing that up. I actually met some folks from North Carolina yesterday, again at this board meeting who happen to mention their states local low-income housing tax credit, and the fact that they felt it worked very well for projects. So, I was actually going to ask, um, if anybody is actually familiar or has connections with folks who may be familiar with state tax ... low-income housing tax credits, uh, programs that work well.

**Pascal:** Call Nixon Peabody about tax credits.

**Bowers:** Call David Resnick, yeah.

**Pascal:** Who is the local expert on state, uh, tax credits. You could probably get the answer very quickly.

**Bowers:** Yeah.

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**Knight:** I think Jen Budoff looked into that, as part of the task force ...

**Bowers:** Okay.

**Knight:** [Inaudible01:36:32]. I think she may have a contact, and it may fact be Resnick.

**Bowers:** Yeah, okay.

**Male:** [Inaudible 01:36:38].

**Bowers:** Yeah, David. I think David has some folks from his same ...

**Male:** [Crosstalk 01:36:40].

**Bowers:** ... Yeah, yeah. Thank you for reminding me.

**Maie:** That, that wouldn't be hard.

**Bowers:** Yeah. Um, by way of reminder, uh, folks. So, our next meeting is December the ...

**Male:** The 16<sup>th</sup>.

**Female:** The 16<sup>th</sup>.

**Bowers:** Thank you. That Monday. Reminder that ... so I'm just saying this for the rec, so it goes in the minutes. In 2014, we will meet the first Monday of every month from 10:00 am to 12:00 pm, here, except in January and September, when we will meet on the second Monday of the month. And, I wanted to make sure everybody got that notice.

**Male:** Are you're going to send it in Outlook?

**Bowers:** I did send it in Outlook. Yes, I did. Thank you for asking. So, please, yeah, please check your Outlook because I sent an Outlook meeting.

**Bailey:** You said September.

**Bowers:** And, January.

Yeah.

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So, again, we will meet in 2014 ... So, we'll meet the 16<sup>th</sup> of December. Then in 2014, we will meet the first Monday of every month except for January and September, where we will meet on the second Monday of those months. And, I sent out to board members, and I think I copied DHCD staff director and Milton. If I didn't, let me know, but I should have included you all in that. Um, an Outlook request. So, you should have gotten an Outlook meeting request that just has first Monday of every month. Then, I sent out a separate meeting request for the January one and the September one. Any other final questions, comments, suggestions, concerns? Um, all here ... Bea, yes.

Fields: I need everybody to sign the sign-in sheet.

Bowers: Please.

Fields: If you have not.

Bowers: Members or anyone in the room.

Fields: Everybody.

Bowers: Everybody who is present please sign the sign-in sheet. Anything else? Hearts and minds clear, the meeting is adjourned at 11:57 a.m. Thank you all.



