

DISTRICT OF COLUMBIA  
DEPARTMENT OF HOUSING AND  
COMMUNITY DEVELOPMENT

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NATIONAL HOUSING TRUST FUND  
ALLOCATION PLAN PUBLIC HEARING

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THURSDAY  
MAY 26, 2016

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The Public Hearing met in Conference  
Room 110, 1800 Martin Luther King Jr. Avenue  
S.E., Washington, D.C. 20020, at 6:30 p.m., Drew  
Hubbard, Chief Administrative Officer, presiding.

PRESENT

DREW HUBBARD, Chief Administrative Officer  
DANILO PELLETIERE, Housing Development Adviser  
JENNIFER SKOW, Resource Management Specialist

ALSO PRESENT

QUINN PREGLIASCO, Dantes Partners

SARAH SCRUGGS, Manna

1 P-R-O-C-E-E-D-I-N-G-S

2 6:39 p.m.

3 MR. HUBBARD: All right, we're going  
4 to start. Good evening everyone. I'm Drew  
5 Hubbard, the Chief Administrative Officer here at  
6 the Department of Housing and Community  
7 Development, and serving tonight as the hearing  
8 official for our hearing this evening. I just  
9 want to welcome you all to DHCD, to our Housing  
10 Resource Center, and on behalf of Director  
11 Donaldson, we're looking forward to hearing from  
12 our witnesses and moving this process forward,  
13 and to really explain kind of the parameters of  
14 the hearing, I'm going to turn it over to Mr.  
15 Pelletiere, and he's going to take it from there.

16 DR. PELLETIERE: Great. All right,  
17 Danilo Pelletiere, I'm a housing development  
18 advisor here at DHCD, I'm going to run through  
19 the basic information about the program, and then  
20 we'll get started. So just to be clear, the  
21 Housing Trust Fund is the National Housing Trust  
22 Fund, so this is not the Housing Production Trust

1 Fund, which is funded with local funding  
2 primarily. All right, it's a formula grant, so  
3 that means that it's based on the formulas  
4 distributed to all 50 states, a number of--the  
5 District of Columbia and a number of the islands.  
6 It's determined in the law and it's based  
7 primarily on the supply and demand for affordable  
8 housing in each jurisdiction. So as that  
9 changes, the amount of money that the District  
10 will receive will change. It's also being funded  
11 directly by funding from Fannie Mae and Freddie  
12 Mac, so a certain proportion of their volume of  
13 business is to put into the fund, so that means  
14 it's not based currently on any appropriations  
15 from Congress, so we expect to receive money each  
16 year, and it's pretty much an entitlement in a  
17 sense that it's distributed by the formula based  
18 on the money that comes in.

19 So this year, we expect to receive  
20 \$3,000,000, which by the formula is the minimum  
21 that you can receive, and we're there with a lot  
22 of other states because it's a small amount of

1 money this year in the fund. The District of  
2 Columbia needs to write a Housing Trust Fund  
3 Allocation Plan in order to use the funds, and  
4 that's what we're doing here, and it's done as  
5 part of the five-year consolidated plan and also  
6 as part of the first year action plan of that  
7 consolidated plan. So that's the process in  
8 which we're doing this hearing, and then  
9 therefore the public will also have an  
10 opportunity to comment once the draft  
11 consolidated plan is published next month, and  
12 then you can have an additional chance to comment  
13 on the use of the funds after we've proposed a  
14 use for them, an allocation plan.

15 All of the funds need to be used for  
16 extremely low-income households; it's currently  
17 the case that as long as the national funding is  
18 below \$1 billion, then all funds need to be used  
19 for extremely low-income households. Ten percent  
20 can be used to administer the program by DHCD or  
21 a sub-grantee, and ten percent can be used for  
22 home ownership, so that means the remaining 80

1 percent needs to be used for extremely low income  
2 renters' rental housing. The allocation plan may  
3 also make clear the state minimizes to--plans to  
4 minimize displacement of persons and assistance  
5 to any persons displaced as part of any  
6 investments that are made as part of the fund.  
7 And then finally, I'll talk about the eligible  
8 activities and expenses. And so the eligible  
9 activities under the fund, sort of as a summary,  
10 are real property acquisition, site improvements  
11 and development hard costs, related soft costs,  
12 demolition, financing costs, relocation  
13 assistance, operating cost assistance for rental  
14 housing, and reasonable administrative and  
15 planning costs related to all those things.

16 The eligible forms of assistance are  
17 equity investments, interest bearing loans or  
18 advances, non-interest bearing loans or advances,  
19 interest subsidies, deferred payment loans,  
20 grants, and other forms of assistance approved by  
21 HUD. So if you are testifying today or you want  
22 to submit testimony or others want to submit

1 testimony or others want to submit testimony, you  
2 can do that to dhcd.events@dc.gov. And so with  
3 that, I think we can start to hear testimony.

4 MR. HUBBARD: Great. And just for the  
5 record, I just wanted to mention that today is  
6 Thursday, May 26, 2016, and our start time was  
7 6:30. And with that, we will call up the first  
8 witness, Quinn Pregliasco. I hope I'm--happy I'm  
9 close on that. Welcome.

10 MS. PREGLIASCO: Can I just start?

11 MR. HUBBARD: Uh huh.

12 MS. PREGLIASCO: Okay, great. Good  
13 evening Mr. Hubbard and Mr. Pelletiere. My name  
14 is Quinn Pregliasco, I'm development manager at  
15 Dantes Partners. Dantes Partners, founded in  
16 2006, is a minority owned, D.C. based boutique  
17 real estate firm; the focus is on creating and  
18 preserving homes for people of modest means. To  
19 date, we have been able to create and preserve  
20 over 1,000 units and finance upwards of \$300  
21 million in development. That is no easy task  
22 given the layers of financing needed, but we are

1 extremely proud that we've been able to stem the  
2 tide against our market rate counterparts.

3 I implore DHCD to consider using the  
4 National Housing Trust Fund allocation to provide  
5 financing for rental housing targeted between 50  
6 percent and 80 percent AMI. Our local housing  
7 production trust fund is a formidable tool in  
8 financing affordable housing, but the funds are  
9 limited to tenants earning below 50 percent AMI.  
10 The National Housing Trust Fund can fill a  
11 financing gap in the continuum of affordable  
12 housing if it is targeted for projects housing  
13 residents who earn between 50 percent and 80  
14 percent AMI. The District is still a highly  
15 desirable place to be for lenders and equity  
16 investors alike, and this is evident by the very  
17 attractive rates we've recently secured on our  
18 affordable transactions. For those of us  
19 experienced in the realm, we know how to maximize  
20 this opportunity, and to do so for the benefit of  
21 DC residents. I'm extremely proud of the fact  
22 that my company has helped to leverage housing

1 production trust fund funds to private funds at a  
2 ratio of four to one. I expect a comparable  
3 leverage ratio for housing trust fund dollars.

4 Again, a dedicated and focused  
5 approach to funding affordable housing opens up  
6 new possibilities for the District as companies,  
7 hotels, schools and potential employers will be  
8 attracted to our diverse work force. The growth  
9 of the local economy catalyzes an increase in  
10 income taxes, sales taxes, property taxes, the  
11 ability and accessibility for residents to  
12 support local businesses, et cetera, therefore  
13 offering a greater return on the District's  
14 investment and its commitment to funding  
15 affordable housing. Thank you for your time and  
16 the opportunity to testify.

17 MR. HUBBARD: Great. Thank you for  
18 coming. Absolutely happy to have you here and of  
19 course that will be in the record, and we don't  
20 have any questions at this point, so thanks.

21 MS. PREGLIASCO: Okay, thank you.

22 MR. HUBBARD: Next witness will be

1 Sarah Scruggs from Manna.

2 MS. SCRUGGS: Good evening. Thank you  
3 for the opportunity to testify and for all the  
4 work the department is doing to preserve and  
5 produce affordable housing as well as promote  
6 home ownership opportunities in the District,  
7 among so many other things. My name is Sarah  
8 Scruggs, and I'm the Director of Advocacy and  
9 Outreach at Manna. Manna is a non-profit  
10 affordable housing developer, educator and  
11 property manager. Since 1982, we have developed  
12 almost 1,200 affordable homes, mostly for sale  
13 homes in Washington, D.C. We also administered  
14 \$7 million of down payment assistance funds as  
15 part of the CityLIFT program that began in  
16 October 2012, and expended all of the original  
17 funding in December 2014. And looking at the  
18 amount of money DHCD is receiving from the  
19 National Housing Trust Fund, as well as the  
20 housing needs in the District and Manna's  
21 experience, we would like to offer the below  
22 suggestions.

1           Number one, with only a \$3 million  
2           allocation, we believe these funds are probably  
3           best used to target households--target housing  
4           production or services for those at 30 percent  
5           AMI, and therefore for rental housing. If 10  
6           percent or less of the funds, so \$300,000 were to  
7           be used for home ownership activities as the  
8           National Trust Fund allows, we think housing  
9           counseling probably makes the most sense. There  
10          are actually some opportunities for counseling  
11          activities and a pilot program to support and  
12          restore unwarrantable condominium associations  
13          and projects in Wards 7 and 8, which are  
14          plentiful, they can't get financing, a lot of  
15          people are under water, and it's creating mayhem  
16          for existing owners and a feeding ground for all  
17          cash investors in those condominium projects. I  
18          can provide more detail about this issue and a  
19          brief summary of problems and potential solutions  
20          which need to be explored further. LISC is also  
21          interested in possibly contributing to this  
22          effort as a part of their Elevated Equity project

1 near the 11th Street Bridge Park; this may be a  
2 great way to leverage funds to address a dire  
3 home ownership issue in the District, and  
4 especially in this part of town.

5 Three, we do not think the allowable  
6 ten percent makes sense as funding for down  
7 payment and closing cost assistance or for home  
8 ownership production. Again, \$300,000 is such a  
9 small amount, and the funding would be structured  
10 differently than the home purchase assistance  
11 program and our local housing production trust  
12 fund, particularly in regards to allowing income  
13 targeting, 50 percent AMI and the required  
14 affordability covenant of 30 years or more.  
15 That's it, thank you for the opportunity to  
16 testify; I'm happy to answer any questions you  
17 may have.

18 MR. HUBBARD: No questions at this  
19 point, but thank you for the input. Great  
20 suggestions, and of course they'll be part of the  
21 record, and we always appreciate working with  
22 you.

1 MS. SCRUGGS: Okay, thanks.

2 MR. HUBBARD: So that was the last  
3 witness that signed up beforehand; are there any  
4 other public witnesses that wish to testify at  
5 this point? Seeing none, our record will remain  
6 open until June 9 to accept any written or  
7 additional testimony. Unless we have other  
8 things to put on the record?

9 DR. PELLETIERE: No, I think that's  
10 what we've got.

11 MR. HUBBARD: All right, we are  
12 adjourned. Thank you.

13 [Whereupon, the proceedings were  
14 concluded at 6:49 p.m.]

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C E R T I F I C A T E

This is to certify that the foregoing transcript

In the matter of: National Housing Trust Fund  
Allocation Plan Public Hearing

Before: DCDHCD

Date: 05-26-16

Place: Washington, DC

was duly recorded and accurately transcribed under  
my direction; further, that said transcript is a  
true and accurate record of the proceedings.



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Court Reporter

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