

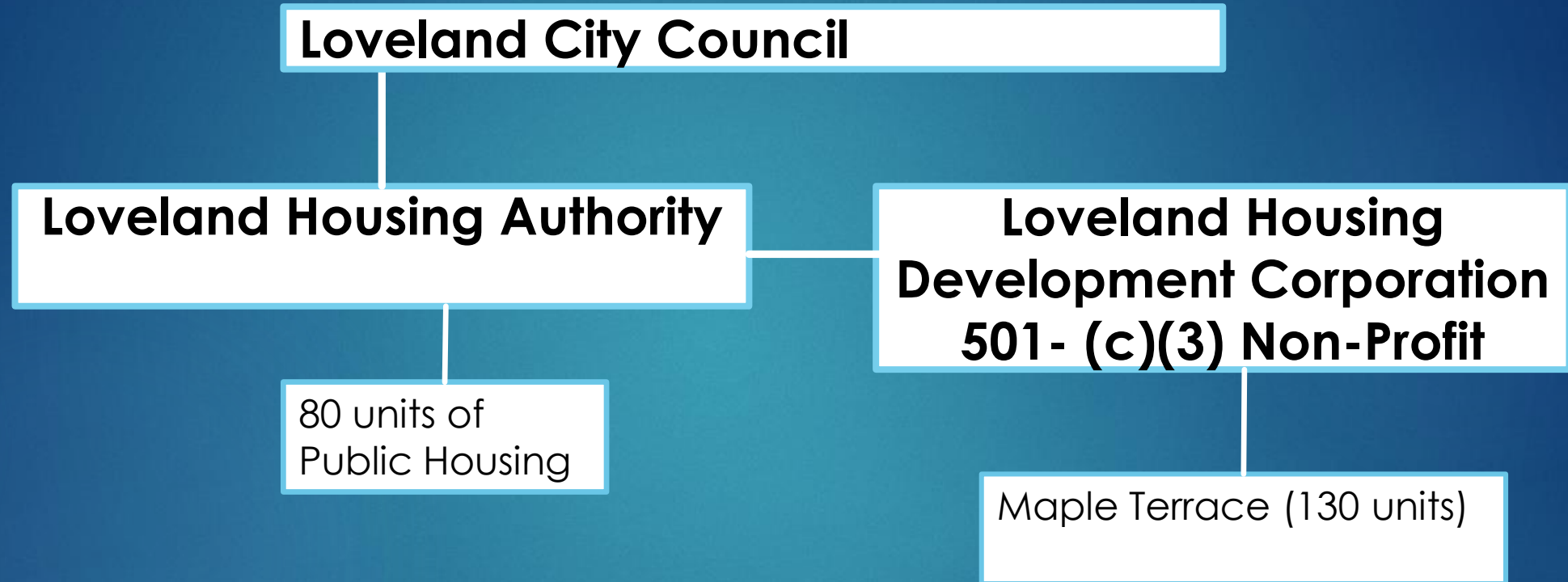


Making Housing Affordable- Financing Tools and Approaches:

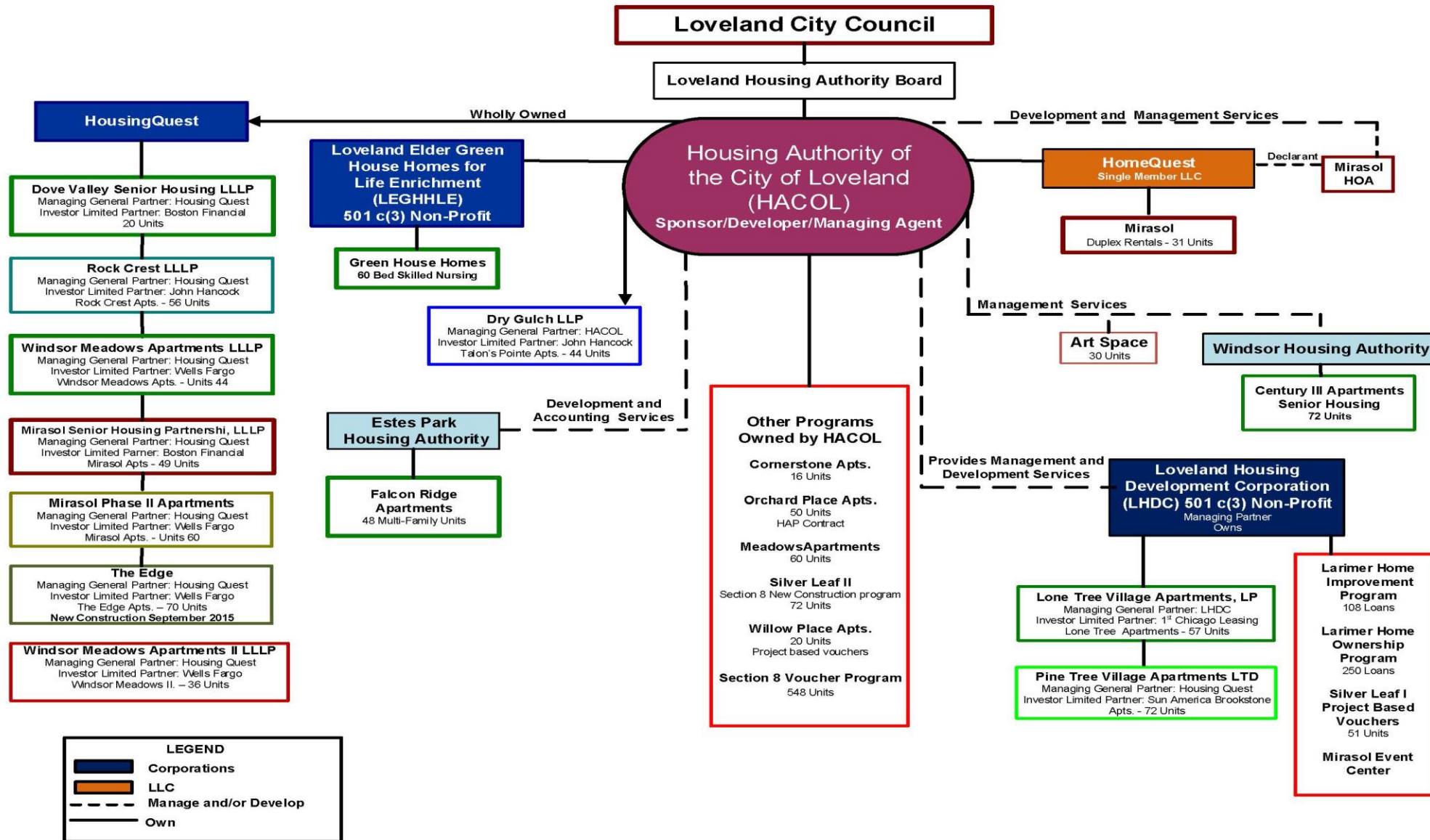
An Affordable Housing
Developer's Perspective

Sam Betters, Recovering Former Housing
Authority Executive Director

LHA THEN - 1976



LHA NOW



LHA TODAY



▶ 1,440 - Number of Units and Households Served



▶ \$20.9M – Annual Budget



▶ 57 - Size of Staff



▶ 3,622 – Number of Households on Waiting List

HEAD WINDS

- ▶ High Costs of Construction
- ▶ Land Costs and zoning issues
- ▶ Raw Water Costs
- ▶ Lack of Sustainable Funding
- ▶ Housing costs increasing at 12% per year and wages at less than 2%



Tools

- ▶ LIHTC – CHFA
- ▶ Home
- ▶ CDBG
- ▶ Fee Waivers
- ▶ Foundations
- ▶ Investor Equity
- ▶ Federal Home Loan Bank AHP Grants
- ▶ New Market Tax Credits
- ▶ Housing Development Grants – State Division of Housing
- ▶ CHIF Loans- State Division of Housing
- ▶ Marijuana Tax Proceeds
- ▶ Even “GOCO” Funds



Keys to Success



There Needs to Be a Champion



Develop a Clear Vision:

- What community need(s) will this project address?
- Who are the primary beneficiaries; how will this project address their specific need



Build affordability into the project from the beginning

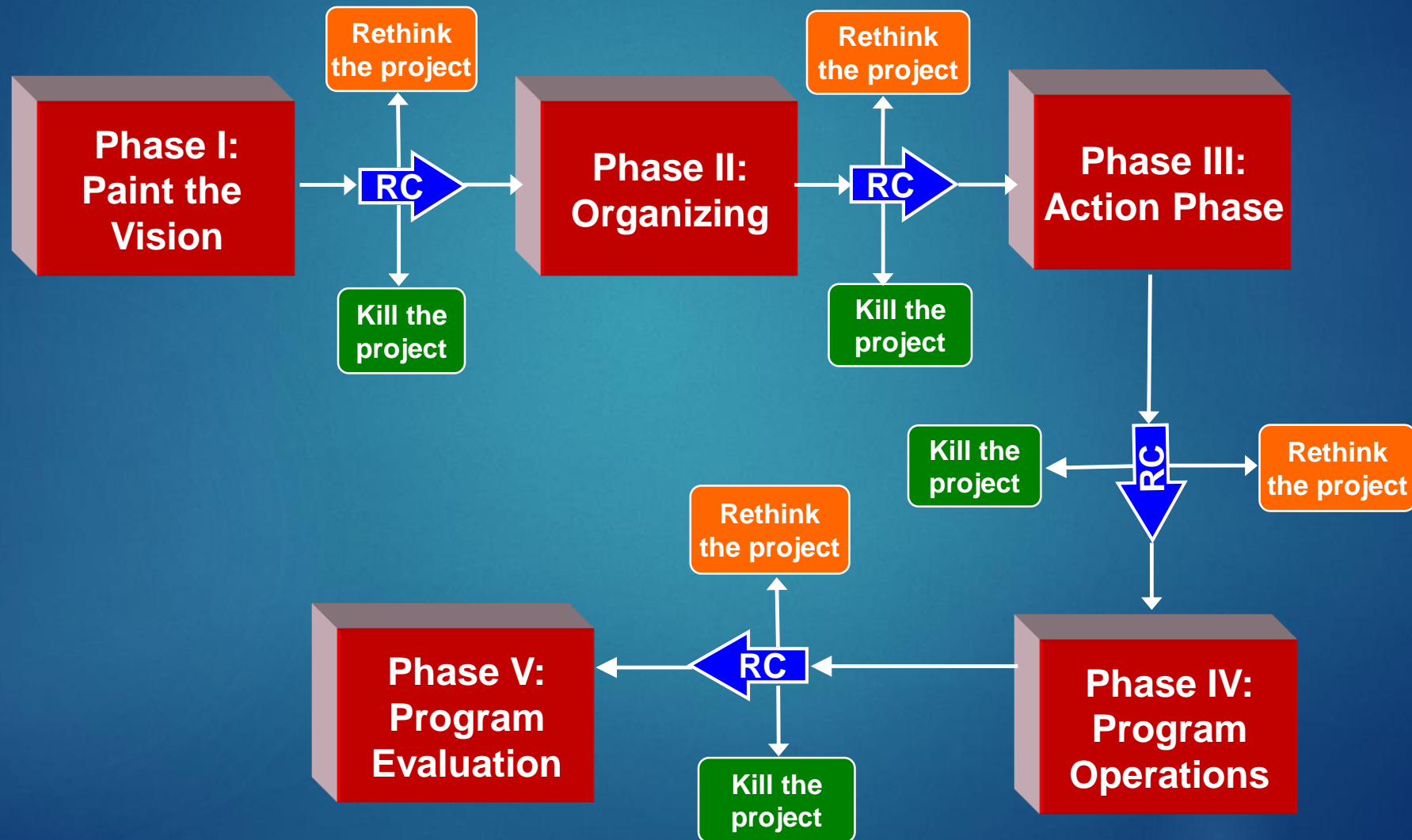


Assess and “develop” organizational capabilities and capacity



Best Asset: Local support & Political will

Program Development Process



Organizational Capacity

Development Team

- ❖ Owner's Representative
- ❖ Project Manager/Developer
- ❖ Project Consultant(s)
- ❖ Architect
- ❖ Construction Manager
- ❖ Service Provider(s)
- ❖ Property Manager/
Maintenance Staff

Management Entity

- ❖ Roles & responsibilities of the Housing Operator/Services Provider
- ❖ Policy Development
- ❖ Staffing
- ❖ Budgeting/Financial Control

Ownership Entity

- ❖ Non-profit
- ❖ Public Agency
- ❖ Public/Private Partnership

Mirasol Senior Living Community, Loveland, CO



Mirasol Senior Living Community, Loveland, CO



Vista Ridge- Mixed Income Townhome project, Estes Park, CO



Vista Ridge, Estes Park, CO



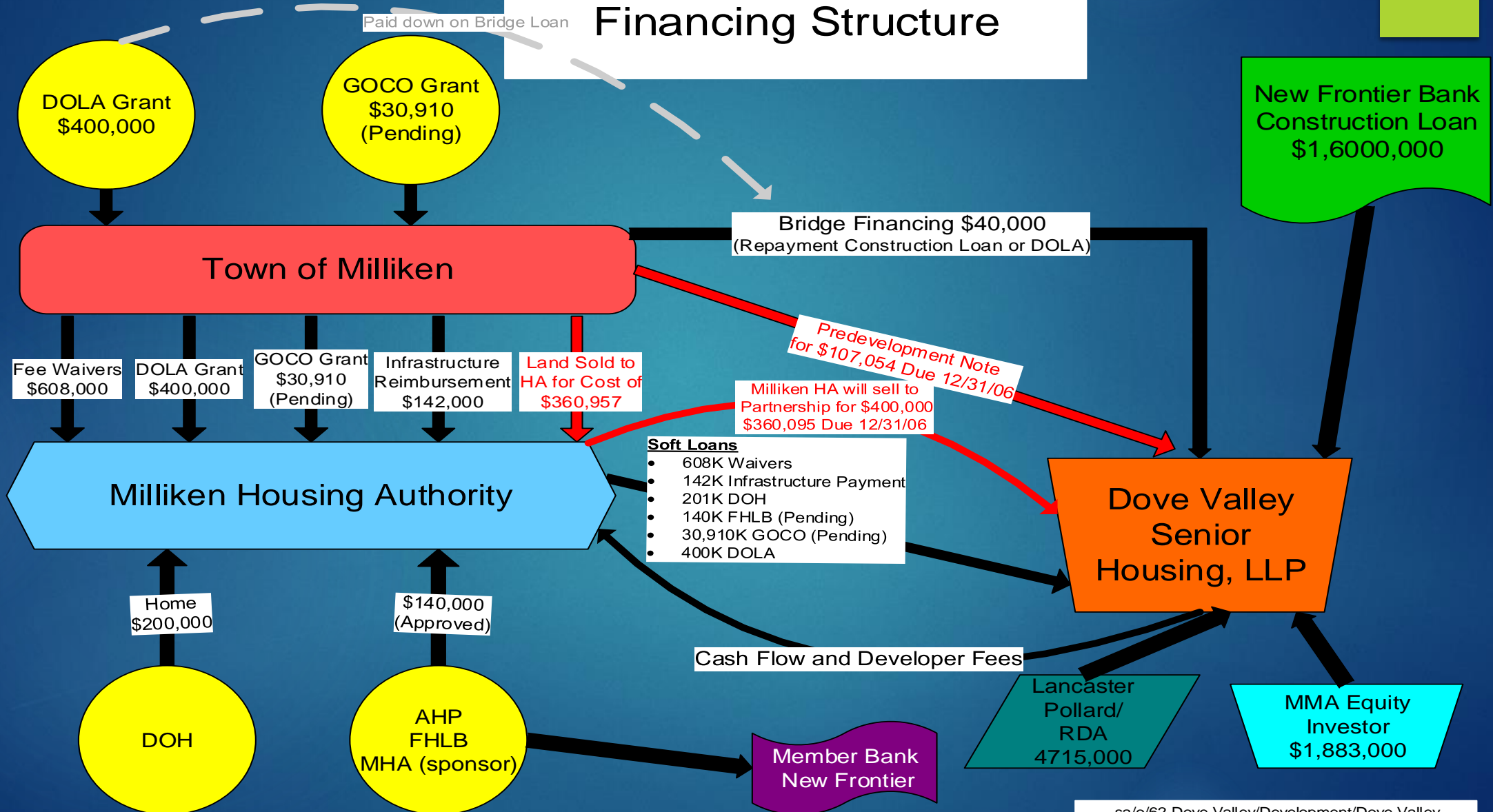
Vista Ridge, Estes Park, CO



Dove Valley Senior Community- Milliken, CO



Dove Valley Financing Structure



Cleave St. Apt. - 1930



Cleave Street Apt. at Acquisition



Cleave Street Apts. -Today



Artspace Loveland Lofts



The Edge- Loveland, CO



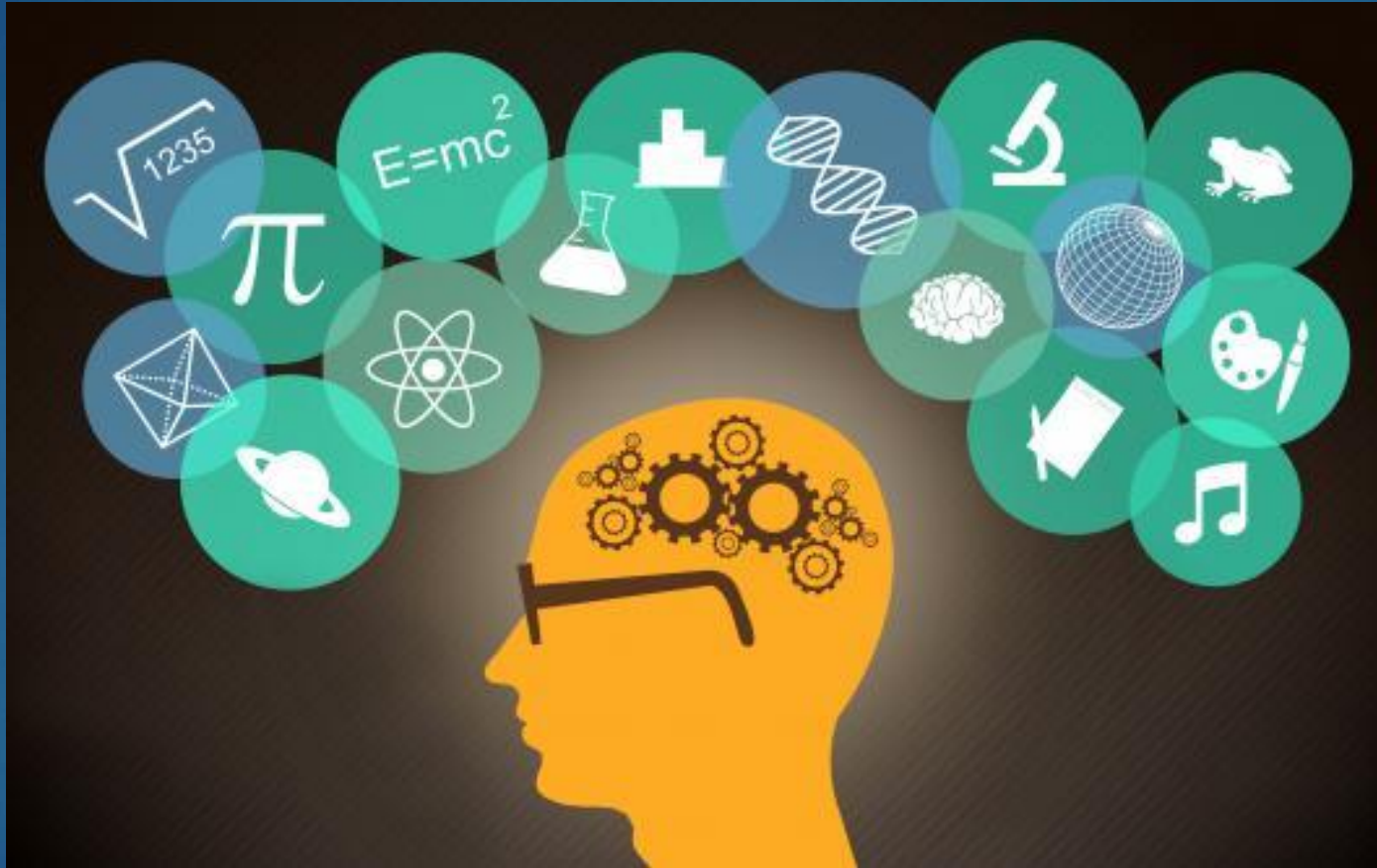
The Edge – Loveland CO



Green House Homes at Mirasol – Loveland, CO



Don't Be Afraid to Innovate



Blob



Silo House



FabLab House



House Arc



Minka “Printed” Home



Minka “Printed” Home





Thank You

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