

Development & Social Investment in People

COMPREHENSIVE FINANCING STRATEGIES



State of Rental Housing

33% of all U.S. households rent

Housing affordability is the fundamental challenge in the U.S. housing market

Millions of families are rent burdened, paying more than 30% income

Low income housing resources provided by the federal government help 1 out of 4 eligible households

- Rental assistance programs for elderly and disabled, working families and very low income households with incomes of 50% or less of AMI are all facing significant budget cuts
- President Trump's 2018 Budget for the Department of Housing and Urban Development slashes federal investments in affordable housing by 15% or \$7.4 billion
- Estimated 250,000 of the lowest income people will lose their housing vouchers
- Shrinking the supply of affordable housing and increasing homelessness, hardships, and housing poverty.

| | Vouchers | Public Housing | CDBG Program | HOME Program |
|-------|----------|----------------|----------------|---------------|
| Texas | -17,346 | -\$71,462,208 | -\$215,552,829 | -\$63,482,756 |

Critical Housing Programs

- Rental Assistance: Tenant Based and Project Based
- Rental Housing Construction: Low Income Housing Tax Credit
 - Finances well-designed, strategically located, high quality housing
 - Mixed-Income & Workforce Housing
- Capital & Moderate Rehab Housing Programs
- CDBG, HOME and Homeownership Programs
- Choice Neighborhoods Initiative

Place-Based Development with People-Oriented Investments

- Broadly supported community processes designed to improve results for children and families in a particular neighborhood
- Engagement of local leaders, residents, public housing authorities, cities, schools, police, business owners, nonprofits, and private developers
- Creating strategic and accountable partnerships
- Developing financing approaches that better align and target resources
- Incorporating communications strategies to build public and political will

Transit Oriented Development

Preserving and developing housing around rapid bus and rail transit

Case Study: \$50 million Bay Area Transit-Oriented Affordable Housing (TOAH) Fund

- The Great Communities Collaborative
 - Nonprofit and philanthropic partners
 - Promoting housing in walkable communities in close proximity to public transit
- TOAH: Financing for the development of affordable housing and vital community services
- Developers can access flexible capital to purchase or improve available property near transit lines for affordable housing, retail space and other critical services
- A \$10 million investment from the Metropolitan Transportation Commission, the Low Income Investment & 5 leading community development financial institutions.

Housing & Health Care

Collaborating to create and promote healthy housing

Case Study: Denver Housing Authority's Mariposa Healthy Living Initiative

- Denver Housing Authority Redevelopment Strategy
- Relationship between health and the built environment
- Housing and Public Health Professionals Working Together - Health Impact Assessments
- Goals: Increase physical activity; improve walking/biking; increase mobility and traffic safety; improve access to healthy foods; increase safety and security; and improve access to health care
- Funding: for \$1 of public funds, leveraged \$4 private funding

