

# 2007 Affordable Housing Symposium

October 26-27, 2007

San Diego, California

## New Directions



## Sustainable Solutions



The Fourth Symposium on **Affordable Housing Development** offers a choice of in-depth case study presentations designed to provide participants with a thorough understanding of key elements of the development process including:

**Strategy Development:** Gain an understanding of the planning issues involved in choosing the type of development to undertake, deciding whether to buy or build, and determining the roles of the staff, board, and community. Managing the development process so that all groups work in tandem—a critical element of success—will be discussed by parties who have effectively navigated the process.

**Structuring Partnerships:** This session will focus on understanding the legal issues affecting the choice of partnership structure, negotiating the best deal, structuring that deal, and choosing the correct type of partner.

**Financial Resources and Deal Structuring:** This session will cover the basics of finding and employing financial sources efficiently. Participants will learn the tricks of using other people's money to build and develop along with how to create project budgets, pro forma documents and financial projections.

**Asset Management and Building a Real Estate Portfolio:** Now that you've built it, you must manage the real estate while keeping both investors and residents happy. This session will highlight best practices in asset management.

# Schedule

## Friday

8:30 – 9:00 a.m.

Registration / Continental Breakfast

9:00 – 9:30 a.m.

Welcome and Conference Overview

### Session 1

Case Study Topic 1

### Session 2

Case Study Topic 2

### Session 3

Case Study Topic 3

### Session 4

Case Study Topic 4

9:30 – 11:00 a.m.

Workshops: **Strategy Development**

11:00 – 11:30 a.m.

Break

11:30 a.m. – 12:30 p.m.

Workshops: **Strategy Development** (continued)

12:30 – 2:00 p.m.

Lunch and Plenary Speaker TBA

2:00 – 3:00 p.m.

Workshops: **Financial Resources and Deal Structuring**

3:00 – 3:30 p.m.

Break

3:30 – 5:30 p.m.

Workshops: **Financial Resources and Deal Structuring** (continued)

5:30 – 7:00 p.m.

Reception

## Saturday

8:30 – 9:00 a.m.

Continental Breakfast

9:00 – 10:30 a.m.

Workshops: **Asset Management and Legal Panel**

10:30 – 11:00 a.m.

Break

11:00 a.m. – 12:30 p.m.

Workshops: **Asset Management and Legal Panel** (continued)

3:00 – 5:00 p.m.

All symposium participants are welcome to participate in the NAHRO conference study tours. Pre-registration is required.

# Case Studies

The case study presentations offer in-depth practical exercises detailing financing structures and operational and management issues. Local project partners and national experts will present the case studies allowing participants to follow the project's progression from its conceptual stage through to occupancy. Over the course of two days, participants will work through the mechanics of the deal with insight to understanding how to do-it-yourself.

The following four case studies will be presented:

## Case Study Topic 1 Downtown Living can be Affordable

Located immediately south of Minneapolis and St. Paul, Dakota County has experienced an increasingly expensive rental market combined with growth in the share of low-paying, service-sector jobs. A decrease in the availability of affordable housing prompted the Dakota County Community Development Agency (CDA) to create the Family Housing Partnership Program in 1990. This program is an effort "to support the working lives of families with children under the age of 18" and has since completed 13 projects working with US Bank to attract private equity through Low-Income Housing Tax Credits. Its most recent development, The Heart of the City development in Burnsville, was completed in 2004. This development closely resembles market-rate, owner-occupied town homes but instead consists entirely of rental units intended for families earning no more than 60 percent of area median income.

## Case Study Topic 2 Creating a Holistic Living Experience for Seniors

Beginning in the late 1990s, the Tarentum and Brackenridge boroughs, northeast of Pittsburgh, lost population in what were once thriving manufacturing areas. As housing conditions deteriorated in some areas, the remaining senior population was left with few high-quality, affordable housing options. The Allegheny County Housing Authority (ACHA) addressed this problem by developing Dalton's Edge Apartments. Dalton's Edge includes 120 new, affordable apartments and a Living for Independent Elders (LIFE) Center providing supportive on-site social and medical services. To complete this project, the housing authority combined private equity dollars with HUD's Capital Fund Financing Program and grants from the U.S. Department of Health and Human Services, the state of Pennsylvania, and the Federal Home Loan Bank.

## Case Study Topic 3 Including Affordable Housing in the Mixed-Use Trend

During the last ten years, a wave of redevelopment has swept through San Diego's North Park neighborhood. After years of neglect, the neighborhood is now infused with arts, entertainment, and infrastructure improvements. The San Diego Interfaith Housing Foundation (a nonprofit organization) along with Carter, Reese, and Associates (a for-profit developer) partnered to construct the Renaissance at North Park: a mixed-use and mixed-income development. With significant local government support from the City of San Diego's Redevelopment Agency and Housing Commission, the development opened 96 affordable senior apartments in December of 2006, followed by 14 affordable, for-sale town homes in July of 2007. The development also includes market-rate condominiums and commercial space. Half of this commercial space is used by the city as a community center. Completion of the project required Interfaith to persevere through many challenges including a multi-faceted financing structure.

## Case Study Topic 4 Comprehensive Revitalization without HOPE VI

Determined to pursue a large-scale, multi-step redevelopment project even without HOPE VI funds, the Charleston Kanawha Housing Authority (CKHA) developed and rehabbed a portion of its portfolio and partnered with a private developer. With financial and political support from local officials, they are nearing the completion of the first phase of this five phase project: a 44 unit mixed-finance transaction providing replacements units, on three sites, for properties to be demolished in later phases and provide CKHA long-term ownership and management of the completed units. In addition to HUD replacement housing factor funds, financing for this first phase includes Low Income Housing Tax Credits, Community Development Block Grant funds from the City, and a grant from a state affordable housing trust fund. When completed, this revitalization will demolish and replace CKHA's largest community and provide new units at or adjoining three other public housing properties.

# General Information

All symposium activities will be held at the

**San Diego Convention Center**  
111 West Harbor Drive  
San Diego, CA 92101

For complete registration and hotel block information, please visit the NAHRO Web site [www.nahro.org](http://www.nahro.org).

Follow the links to and registration instructions for the 2007 NAHRO national conference.

Sponsored by Local Initiatives Support Corporation, National Equity Fund,  
and National Association of Housing and Redevelopment Officials

