

THE AFFORDABLE HOUSING ACADEMY

Expanding Capacity • Building Pipeline • Revitalizing Communities



A unique opportunity for affordable housing owners and developers to position their housing development projects for success.

June 2015 – October 2015

A Program of the Connecticut Housing Coalition with support from the Connecticut Department of Housing and Citi Foundation

WHAT IS THE AFFORDABLE HOUSING ACADEMY?

The Affordable Housing Academy is a highly participatory project-development effort that offers guidance to development teams ranging from private housing development organizations to housing authorities. Training and technical assistance are provided from project concept through site selection, budget development, community process, program design, and coordination of operations. Teams develop locally-tailored projects that respond to their community's unique set of challenges, assets and opportunities. This Academy will be geared towards projects that serve extremely low income families, create supportive housing, or further goals of transit-oriented development. The Academy focuses on the development of local partnerships needed to create and manage high-quality housing. Detailed project assistance is provided in both classroom settings and individualized feedback sessions by the Connecticut Housing Coalition, the National Development Council and solutions4community.

WHAT DOES THE ACADEMY OFFER?

- Three (3) two-day comprehensive training seminars facilitated by expert consultants working in the field of finance, housing and community development, including financial structuring and sustainability, partnership development and community engagement. Sessions will be highly interactive and specific to participants' projects.
- Specialized training on meeting the state's financing requirements for its capital programs.
- Individualized technical assistance and project troubleshooting between training seminars.
- Assistance in identifying predevelopment capital to "jump-start" projects where needed.
- Project review and feedback from the Connecticut Housing Finance Authority, the State Department of Housing, Tax Credit investors and lenders on the project concept and structuring.

WHAT ARE THE BENEFITS OF THE ACADEMY?

- A Housing plan and proposal that is feasible, ready and able to be funded.
- Project-specific technical assistance and troubleshooting from a team of content experts.
- Project preview and feedback from CHFA and DOH and other potential funders.
- Tools to ensure a strong, effective development team.
- Resident participation that will lead toward meeting the requirements of CGS 8-64c.
- Increased skills and capacity to take on future projects.

WHAT IS THE SELECTION PROCESS?

- Selection for the Affordable Housing Academy is highly competitive and will be limited to 7-10 development teams with projects meeting the Eligibility Criteria, below.
- **Since the Academy is geared to work with teams planning to apply for financing within the next 12 months, priority will be given to those teams with site control.**
- The Academy will be designed to work for projects of various sizes and types; however, **development teams must have a demonstrated track record of success in development and managing housing and in engaging local community members.**
- Selected project teams will be expected to attend all training sessions and participate fully in all of the offerings of the Academy, including seminars, project technical assistance sessions, and project work between sessions.
- Project teams may include, but will not be limited to, staff and board members, development consultants, property managers, service providers, residents and/or community representatives.
- Thanks to the support of project funders, the Academy cost is minimal at \$250 per team.
- Priority will be given to projects that integrate housing into the larger community and/or are tied to other local community revitalization efforts.



CURRICULUM OUTLINE

Month	Classroom Focus & Dates	Technical Assistance
June 2015	<ul style="list-style-type: none"> • June 30 & July 1 • Project vision • Organizational readiness • Team development • Capital needs • Resident and community engagement • Procurement & negotiations • Development team • Ownership • Timetables and thresholds • Relocation planning 	<ul style="list-style-type: none"> • Schematic planning • Identifying capacity and partner needs • Identifying predevelopment financing needs and sources • Assessing zoning, environmental, site, resident participation, neighborhood issues • Draft RFPs/scopes for team members
July 2015		<ul style="list-style-type: none"> • Solidify project concept • Initiate local approvals • Secure predevelopment financing • Draft first budgets, proformas
August 2015	<ul style="list-style-type: none"> • August 18 & 19 • Underwriting criteria • Debt & equity sources and uses • Income and expense pro forma • Gap financing • Energy options • Financing applications • Partnership and investor concerns 	<ul style="list-style-type: none"> • Develop financing plan • Identify capital stack • Develop operating budgets • Secure remaining team members; finalize consultant and partner contracts • Schematic drawings • Draft Resident Participation Plan
September 2015		<ul style="list-style-type: none"> • Refine financing plan, capital stack and operating budgets • Draft tenant selection and supportive service plans, if applicable
October 2015	<ul style="list-style-type: none"> • October 6 & 7 • Final Session October 29 • Finalize development plans and proposal • Present plans and budgets to panel of potential funders • Refine based on feedback • Identify additional elements, if needed 	<ul style="list-style-type: none"> • Finalize schematic plans • Finalize budgets and cost estimates • Finalize team structure • Finalize project timelines • Draft financing applications

ELIGIBILITY

The Project must **prioritize deep income targeting as part of the unit mix**, and must be one or more of the following: be applying for CHAMP or LIHTC financing; meet the goals of other state programs (i.e. ending homelessness, creating affordable housing through transit-oriented development, and/or affirmatively furthering fair housing).

TO APPLY, PLEASE COMPLETE THE ATTACHED AND SUBMIT BY NO LATER THAN MONDAY, JUNE 8, 2015. Please email all responses to: betsy@ct-housing.org. Questions should be directed to Betsy Crum, Connecticut Housing Coalition, 860-563-2943, ext. 12 or betsy@ct-housing.org.



APPLICATION

TEAM CONTACT INFORMATION:

All Academy participants will be expected to be in development teams that may include, but are not limited to, the project owner/sponsor, developer, architect, property manager, development consultant, existing resident leadership, and/or a community partner. Each applicant must identify a Team Leader who will be responsible to coordinate and communicate on behalf of the Team and who will commit to attend all Academy sessions. Other team members (no more than 4) will attend relevant sessions. If Team members have not yet been identified, the applicant will work with the Housing Academy trainers to identify partner(s).

A. OWNER/PROJECT SPONSOR

Name:

Address:

Executive Director:

Contact Name (if different):

Contact phone:

Email:

Please describe experience in developing, preserving or managing affordable housing, and experience participating in housing development teams, if any:

B. TEAM MEMBER – ROLE:

Name:

Title:

Address:

Affiliation/Representing:

Phone:

Email:

C. TEAM MEMBER – ROLE:

Name:

Title:

Address:

Affiliation/Representing:

Phone:

Email:

D. TEAM MEMBER – ROLE:

Name:

Title:

Address:

Affiliation/Representing:

Phone:

Email:

E. TEAM MEMBER – ROLE:

Name:

Title:

Address:

Affiliation/Representing:

Phone:

Email:



LEAD CONTACT FOR TEAM:

Name:

Title:

Company/Agency:

Telephone:

Email:

PROJECT NARRATIVE:

Describe the project you will be working on during the Affordable Housing Academy. Please include (as applicable): Overall project vision; location; approximate size, target population and income mix; status of zoning, team selection, resident and community participation; and services to be provided.

CERTIFICATION:

Please indicate your team’s interest in participating in the Affordable Housing Academy and willingness to:

- Participate fully in trainings, technical assistance and required project-specific work between sessions; and
- Provide feedback through the Academy to the facilitators, trainers and other participants.

Signature: _____

Name:

Title:

Company:

Signature: _____

Name:

Title:

Company:

Signature: _____

Name:

Title:

Company:

Signature: _____

Name:

Title:

Company:

