

# CHA AFFORDABLE HOUSING INITIATIVE

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Affordable \* Accessible \* Energy-Efficient \* Healthy \* Safe \* Well-Maintained

## EXPLORING CHA & CITY PARTNERSHIP OPPORTUNITIES

Board of Commissioners

Bob Hutton – Chair  
Robin Wenneker – Vice Chair  
Steve Calloway  
Max Lewis  
Rigel Oliveri

Phil Steinhaus – CEO



# CHA MISSION STATEMENT

To provide safe and affordable housing opportunities to low-income individuals and families.

CHA will seek partnerships and collaborative efforts with local organizations and other governmental agencies that provide services to improve the quality of life for CHA's residents.



# CHA PUBLIC HOUSING PROPERTIES



## ► Public Housing –717 Units

- Downtown Family Site – 294 Units
- Bear Creek Family Site – 76 Units
- Oak Towers – 147 Units (Elderly)
- Paquin Tower – 200 Units (Disabled & Elderly)



Paquin Tower



Downtown Family  
Site



Oak Towers



Bear Creek Family  
Site

# **HISTORY OF THE CHA'S 2012 AFFORDABLE HOUSING INITIATIVE**

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- ▶ **CHA is the 1st Housing Authority in Missouri approved for the Rental Assistance Demonstration (RAD) Program.**
- ▶ **CHA has renovated 597 Public Housing units since 2015.**
- ▶ **120 Units of Public Housing need to be renovated.**
  - **Estimated cost per project is \$10,000,000**
  - **\$40,000,000 needed to complete renovation of 120 units of Public Housing (broken into 4 projects).**
- ▶ **Applications for Low-Income Housing Tax Credits have gone unfunded for the past three years.**
  - **Providence Walkway – Renovation of 50 Units**
  - **Providence Walkway – New Construction of 36 Units**
  - **Kinney Point Apartments – New Construction of 36 Units**

# CHA PROJECT HISTORY



## Rental Assistance Demonstration (RAD) Program

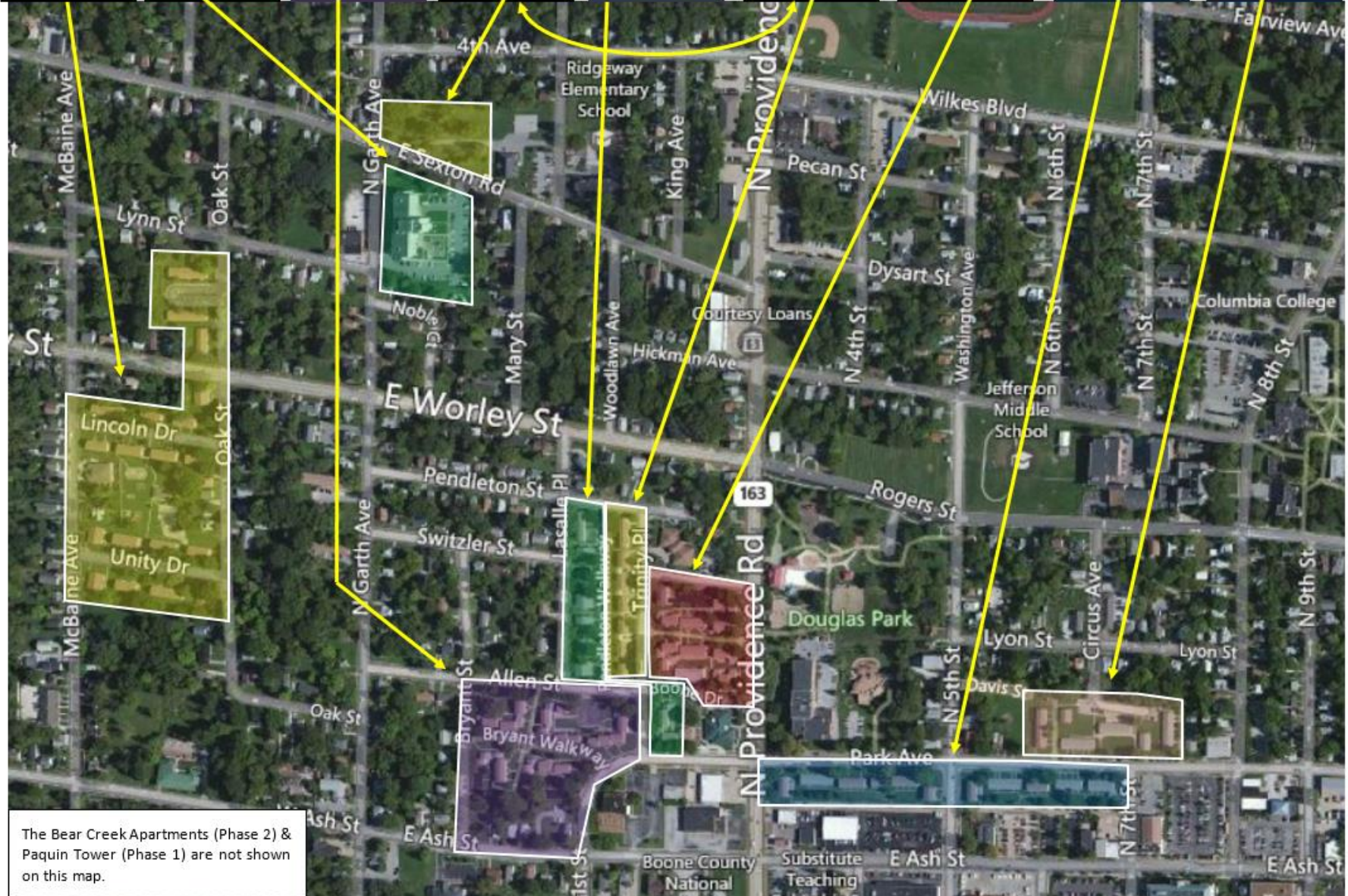
### CHA Public Housing Renovation Phases

Phase	Public Housing Sites	Type & # of Units	Rehab Level	LIHTC	Application Date	Funded? Y/N	Completion Date
1	Stuart Parker	84 Family Site Units	Major	4%	5-2014	Yes	9/17
	Paquin Tower	200 High Rise Units	Minor			Yes	4/17
2	Bear Creek	76 Family Site Units	Modest	4%	9-2014	Yes	10/17
3	Oak Towers	147 High Rise Units	Modest	4%	9-2015	Yes	6/18
4	Bryant Walkway	54 Family Site Units	Major	9%	9-2016	Yes	7/19
5	Bryant Walkway II	36 Family Site Units	Major	4%	9-2016	Yes	12/18
6	Providence Walkway Apartments	36 Family Site Units	Major	9%	9-2021	No	7/23
7	Trinity Place/Kinney Point Apartments	36 Family Site Units	Major	9%	9-2022	No	7/24
8	East Park Avenue	40 Family Site Units	Major	9%	9-2023	No	7/25
9	Fisher Walkway	30 Family Site Units	Major	9%	9-2024	No	7/26



## CHA Housing Properties in Central Columbia

Stuart Parker Apts. 84 Units (Phase 1)	Oak Towers 147 Units (Phase 3)	Bryant Walkway Apts. 54 Units (Phase 4)	Kinney Point Apts. 24 Units (Phase 7)	Bryant Walkway Apts. II 36 Units (Phase 5)	Trinity Place Apts. 16 Units (Phase 7)	Providence Walkway Apts. 34 Units (Phase 6)	East Park Avenue Apts. 40 Units (Phase 8)	Fisher Walkway Apts. 30 Units (Phase 9)
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The Bear Creek Apartments (Phase 2) & Paquin Tower (Phase 1) are not shown on this map.

# MISSOURI HOUSING DEVELOPMENT COMMISSION (MHDC)



- ▶ **9% & 4% Low-Income Housing Tax Credits (LIHTC)**
- ▶ **Qualified Allocation Plan (QAP)**
  - ▶ **St. Louis, Kansas City, Rural MSA, & Rural**
  - ▶ **Use of Point System to Allocate LIHTC Funding**
  - ▶ **Evolved from a Subjective Allocation System to a Point System in the Past 3 Years.**
- ▶ **CHA's Kinney Point project missed being funded by 10 points.**



# STUART PARKER APT. – BEFORE & AFTER





# BEAR CREEK APTS. – BEFORE & AFTER





# BRYANT WALKWAY – BEFORE & AFTER







# MHDC 2020 FUNDING MSA RURAL REGION

2020 LIHTC Funding - MSA Rural Region			
Project	Project Name	Score	Funded *
20-084	Scenic Meadows	160	*
20-001	Lindenwood Apartments	156	*
20-088	Frisco Senior Village II	154	*
20-087	Memorial Hills II	153	*
20-064	Sinclair Estates II	150	*
20-094	Pioneer Lofts	149	
20-032	Eagle Park Estates	146	
20-061	Ashford Place	146	
20-047	Cheyenne Trace	144	
20-031	Maplewood Villas	142	
20-003	Silver Springs II Apartments	141	
20-040	Kinney Point Apartments	139	←
20-060	Cottages at Generations Village	135	
20-007	Carthage Marble Heights	134	
20-054	Dogwood Hills Vills	133	
20-023	Firso Highlands at Edgewater	132	
20-057	Terraces on Cresthaven	131	
20-058	Miller Court Senior Villas	131	
20-076	The Chadwick	128	
20-039	Freedom House Homes	114	*
20-104	Lakeview Estates	113	
20-055	Olivia Apartments	101	

KINNEY POINT APTS.	
Sources of Capital	
Construction Loan	6,500,000
Permanent Loan	1,150,000
State LIHTC Equity	2,692,008
Federal LIHTC Equity	5,314,269
GP Equity- CHA Funds	100,000
FHLLB	350,000
MHDC Home	0
Columbia HOME funds	100,000
Columbia CDBG funds	50,000
Deferred Developer Fee	54,863
<b>TOTAL Sources</b>	<b>\$ 9,811,140</b>

# MHDC POINT SCORING – KINNEY POINT

Property Name:	Kinney Point		Total Points:	139
Target Population:	Family	Type of Construction:	New	
Developer:	Columbia Housing Authority		County:	Boone

Total Points = 139

*MHDC has NOT included the following categories for self-scoring: Services; Opportunity Area; Economic Development and; Development Team Prior Performance. However, questions about some these categories need completed at the bottom of this spreadsheet.*

## Phase I - Threshold Documents

Executed FIN-100	Yes	Yes
Application Fee	Yes	Yes
Narrative	Yes	Yes
Financing Letters of Intent	Yes	Yes
Notifications		
Chief Executive of Local Jurisdiction	Yes	Yes
State Senator	Yes	Yes
State Representative	Yes	Yes
Executive Director of Local HFA	Yes	Yes
Economic Impact to Missouri (provided in FIN-100)		
Proposed Services	Yes	Yes
Number of employees in Missouri	Yes	Yes
Percent of hard and soft costs from MO based firms	Yes	Yes
Projected Medicaid Savings (Sr. and Supportive Housing only)	Yes	Yes
Pass/Fail	Pass	Pass

## Phase II - Priority Scoring

Priority Group		
Workforce Housing	Select	No
Non-Profit (as defined in section III of 2020 QAP)	Yes	Yes
Service Enriched including Veterans Housing	Yes	Yes
Special Needs, Vulnerable Populations, and Independence Enabling	Select	No
Preservation	Yes	Yes
CDBG-DR	Select	No
HOME CHDO	Select	No
Opportunity Area (as defined in section III of 2020 QAP)	Select	No
Opportunity Zone (as enacted under the 2017 Tax Cuts & Jobs Act)	Select	No
Phase II Points	45	45



# MHDC POINT SCORING – KINNEY POINT

## Phase III - General Scoring

### Development Characteristics

Income Targeting (max 10 pts) (no more than 1 category)

#### Location

- >12.5% of affordable units at 30% AMI (10 pts)
- >7.5% of affordable units at 30% AMI (6 pts)
- >7.5% of affordable units at 40% AMI (4 pts)
- >7.5% of affordable units at 50% AMI (2 pts)

Mixed Income Development (10 pts)

Tenant Ownership (5 pts)

Special Needs / Vulnerable Population (5 pts)

Previous Phase Success (1 pt)

Site Location (max 15 pts base on County selection at Top)

Rent Burdened Households 1a (no more than 1 category)

- > 20% Rent Burden (10 pts)
- > 15% Rent Burden (7 pts)
- > 10% Rent Burden (5 pts)

Rural Underserved County - 2a (5 pts)

Preservation (10 pts)

Zoning (10 pts) (no more than 1 category)

Zoned (10 pts)

Not Zoned but with Waiver (10 pts)

### Use of Resources (max 10 pts)

Construction Leverage Funds (min Const Loan > 50% TDC - 5 pts)

Permanent Leverage Funds

> 2.5% (3 pts)

> 5% (5 pts)

> 7.5% (10 pts)

Federal Historic Tax Credits (5 pts)

National Housing Trust Fund (5 pts)

HOME CHDO - requesting no LIHTC (10 pts)

Total Development Costs (10 pts for being under limits)

Rental Assistance (5 pts)

Credit Efficiency (-5/0/5 pts)

Total Credit Efficiency

Total 4% or 9% Qualified Basis (including acquisition basis)

Applicable Fraction (must complete)

Rural MSA	OSM
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
1	0
10	10
0	0
0	0
0	0
0	0
10	10
10	10
0	0
0	0
0	0
10	10
0	0
5	5
0	0
0	0
0	0
0	0
5	5
N/A	7
\$0	\$0.00
\$0	\$0
0%	0.000%

Income Targeting - Max 10 pts.

Special Needs/Vulnerable Pop.- 5 pts.

>12.5% of affordable units at 30% AMI (10 pts)  
 >7.5% of affordable units at 30% AMI (6 pts)  
 >7.5% of affordable units at 40% AMI (4 pts)  
 >7.5% of affordable units at 50% AMI (2 pts)

# MHDC POINT SCORING – KINNEY POINT

## Development Team

Non-Profit and HOME CHDO (5 pts)  
(as defined in section III of the 2020 QAP)

5

5

Phase III Objective Points

101

107

## Subjective Categories

Are you applying under the Service Enriched priority? (up to 10 pts)

Yes

10

You have applied under the Opportunity Area priority.  
(7 pts if nothing the rest of "Site Location" category < 7 points)

Select

0

Are you requesting MHDC to evaluate the application for points  
available under the Economic Development category? (5 pts.)

Yes

0

Developer Team Evaluation

22

Please note that the above subjective priorities and category require related exhibits to be submitted with the application for evaluation and consideration.



# OTHER MHDC FUNDING CONCERNS

- ▶ Increasing the Total Development Cost (TDC) limit for One-Bedroom units.
- ▶ Awarding points to projects that have a Rental Assistance Demonstration (RAD) program component.
- ▶ Stronger City support with MHCD Commissioners and Staff for Columbia's Affordable Housing Priorities.
  - St. Louis & K.C. Governments have significant influence on the projects that are funded in their communities.
  - Direct contact may be required above written support.



# **CITY SUPPORT FOR THE CHA'S AFFORDABLE HOUSING INITIATIVE**



## **City Support Leverages External Resources**

- ▶ **City financial support helps to leverage external resources.**
  - ▶ **Low-income housing tax credit funding.**
  - ▶ **Federal Home Loan Bank of Des Moines funding.**
- ▶ **City infrastructure support helps to reduce project costs and makes the project more competitive for funding and more attractive to investors.**



# **CITY SUPPORT FOR THE CHA'S AFFORDABLE HOUSING INITIATIVE**



- ▶ **Use of the City Lobbyist to promote support for:**
  - **Awarding points for Income Targeting with Project-Based Vouchers.**
  - **Increasing the Total Development Cost Limit for One-Bedroom Units.**
  - **Awarding points for Projects with a RAD Component.**
  - **Giving strong consideration to City affordable housing priorities**

# **CITY SUPPORT FOR THE CHA'S AFFORDABLE HOUSING INITIATIVE**



- ▶ **Create a budget line-item for CHA Affordable Housing Projects.**
- ▶ **Consider reducing or eliminating development fees for affordable housing projects.**
- ▶ **Assist with lining the sewer main running through Providence Walkway.**
- ▶ **Assistance with storm water management issues in the Providence Walkway and Park Ave. development areas.**
- ▶ **Recognize that variances need to be made for affordable housing in current zoning & building codes. (Parking, Density, Set Backs, etc.)**

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## QUESTIONS & DISCUSSION

