Welcome to the Colorado Rural Rental Housing Preservation Academy, Call For Applicants

Informational Webinar!

We will begin promptly at 11AM, MST

October 17, 2019
STREAMING AUDIO
EVENT ARCHIVE

This event is being recorded. We’ll be sending a link to the archive to all of today’s participants within the next couple of weeks.
TO ASK QUESTIONS:

Use the Q&A panel. Please direct questions to “All Panelists”
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ONE DAY every person will have an affordable home in a vibrant community, filled with promise and the opportunity for a good life.

OUR MISSION is to create opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities.
Enterprise’s Approach

What sets Enterprise apart is how we work.

We’re one of the only social enterprises in the U.S. with deep expertise in each of the three catalysts for systems change:

**Capital.**
At Enterprise, we direct public and private capital to the right places, having delivered more than $36 billion to low-income communities across the U.S.

**Policy.**
Enterprise is a crucial voice for America’s low-income communities with a strong presence in Washington, D.C., and city halls across the country.

**Solutions.**
We work with local partners to test and scale new solutions to some of the most pressing housing and economic problems facing low-income communities.
Enterprise Work in Colorado

Enterprise Creates Innovative Solutions to Solve Social Issues in Colorado

Investment: TOD fund, new housing and community investments

Policy: tenant protections, new funding resources, health and housing

Solutions: Social Impact Bond, Denver Equitable Communities place based solutions, Housing Preservation Network
Rural and Native American Programs

Barriers to Solving Rural Housing Needs

- Existing Housing Conditions
- Expiring Subsidies in Restricted Properties
- Land Costs or Cost to Build Infrastructure on Available Land
- Lack of Resources to Cover Development Costs
- Community Perceptions of Affordable Housing
- Complexity of Scale
Common Rural Themes

- Preservation of existing housing stock is a priority
- Solutions need to be scaled to community sizes
- Financing tools must be innovative and work for small scale development
- There is not a “one size fits all” solution
COLORADO RURAL RENTAL HOUSING PRESERVATION ACADEMY
CALL FOR APPLICANTS

OCTOBER 1, 2019
What is Rural In Colorado?

Different Programs Use Different Definitions

We will use:

- Properties financed through USDA
- Communities outside Denver and Jefferson County other than Fort Collins, Colorado Springs and Pueblo
- For TA: Population of 50,000 or less
### Rural Rental Housing

#### Expiring Project Map

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© OpenStreetMap contributors
Rural Rental Housing – USDA
Colorado Rural Rental Housing Preservation Academy

- Session 1: Overview and Introduction to Subsidized Rural Rental Housing Programs – April 7-9, 2020
- Session 2: Overview of USDA Rural Development Transfer Process – May 27-28, 2020
- Session 3: Buyer/Seller Conference – July 8-9, 2020
- Session 4: Preservation Financing and Deal Structuring – August 5-6, 2020
- Session 5: Preservation Financing and Deal Structuring Continued – September 16-17, 2020
- Session 6: Supportive Policy – October 21-22, 2020
- Session 7: Property Management – November 17-18, 2020
Why Apply?

Up to 12 Organizations will be selected to receive:

- Travel support for all 7 sessions
- Technical Assistance
- Competitive advantage for grant funds to support preservation activities
Examples of Technical Assistance

Technical Assistance tailored to the needs of the recipient based on preservation goals.

Examples of TA include:
• Property identification
• Support with purchase negotiations
• Support with sourcing finance and funding applications
APPLICATION TIMELINE

November 27
Preservation Academy Cohort Applications are Due

December 20
Applicants for Cohort Are Notified of Acceptance

April 7 - 9
First Academy Session is Held
Organizational Eligibility

- Organization type – Applicants may be either (a) non-profit/Housing Authority with a focus and/or an interest in preserving USDA RD/Section 8/LIHTC properties, or (b) for-profit organization with an existing portfolio of USDA RD/Section 8/LIHTC properties and a focused on preserving and/or acquiring additional properties as affordable housing to low-income families.
- Geographic focus – Applications may only be considered for housing operators who providing housing in the state of Colorado (this does not preclude organizations that serve multiple states).

Resource Commitment

- Staff time dedicated from the ED or CEO, and/or development staff
- Participation in all academy training session, which total approximately 1.5 days per session for seven sessions plus any required travel time.
- Working with TA provider.
- Internal coordination and communication with Enterprise as needed
Program Terms

• **Program Period of Performance** – The training portion of academy will occur over an eight-month between 04/7/20 and 11/17/20. Recipients of travel stipends and TA must commit to attending all sessions.

• **Reporting** – Participants will be required to provide information that supports Enterprise’s evaluation of the impact of the Academy. The bulk of this participation will take the format of training evaluations, post-training surveys, etc. Every effort will be made to minimize the time and effort required by participants.

• **Work Products** – Any work products (i.e. reports, applications, etc.) developed through the TA must be shared with Enterprise.

https://www.enterprisecommunity.org/financing-and-development/grants
Submission Materials

Organizational Narrative (no more than 5 pages) that includes:

- the organization’s current housing portfolio (see chart below) that includes financing structure, target population, number of units,
- existing agency programs,
- property management structure (in house or contract management), and whether your organization manages properties for other owners
- plans for expansion of the portfolio if relevant,
- what the organization hopes to gain from participating in the academy,
- bios of the development staff and agency leadership,
- capacity of the organization to dedicate staff time to the academy and the preservation of USDA RD/HUD/LIHTC properties should also be addressed

Submission Instructions

Applications should be submitted electronically in separate PDFs and labeled as instructed above to susananderson@enterprisecommunity.org by 5:00 pm CST on November 27, 2019. We cannot accept late or incomplete proposals.
THANK YOU