

# **LOUISIANA HOUSING CORPORATION**

## **BOARD OF DIRECTORS**

### **Agenda Item # 12**

**CHARLETTE MINOR, PROGRAM ADMINISTRATOR**

**FULL BOARD MEETING MATERIALS**

**September 12, 2012**

# Table of Contents

The HOME Investment Partnership Program Overview.....	12.2
-------------------------------------------------------	------



# HOME Program

## **The HOME Investment Partnership Program OVERVIEW**

# HOME

- The HOME Investment Partnership Program (HOME)
  - block-grant, formula-funded Program administered by the U.S. Department of Housing and Urban Development (HUD)
  - Purpose
    - Expand the supply of decent, safe, affordable housing for low-income households

# Who Can Apply

1. Units of General Local Government
2. Nonprofit organizations
3. Public housing agencies
4. For-profit Entities

# What are the Activities

1. Homeowner Rehab
2. Homebuyer
3. Rental Rehab and New Construction
4. Tenant-based Rental Assistance

# LHC's 2012-2013 Allocation

- \$8,242,993
  - \$ 824,299 Administrative
  - \$1,236,149 CHDO
  - \$5,182,545 HOME Entitlement
  - \$1,000,000 HOME TBRA

# Allocation Breakdown

- 10% - Admin fee
- 15% - CHDO set-aside
  - Minimal amount Required by HUD
- 5% - CHDO Operating



# CHDO

- Community Housing Development Organization
  - LHC designates CHDO
  - CHDO's can maintain program income as CHDO proceeds
  - LHC is required to invest at least 15% in to CHDO eligible activities

# CHDO Eligible Activities

- Serve as an Owner, Developer or Sponsor
  - Homebuyer
  - Rental
- Not CHDO Eligible
  - Homeowner Rehab
  - Tenant-based Rental Assistance

# Cross-cutting federal regulations

- Affirmative marketing
- Equal Opportunity
- Fair Housing
- Section 3
- Income Determination
- Environmental
- Lead Based Paint
- Property Standards
- Accessibility
- Labor Standards
- Maximum per unit subsidy per 221(d)(3)
- Maximum purchase price/value per 203(b)
- Displacement, relocation and acquisition
- Conflict of interest
- Audit requirements
- Non-profits
- OMB circulars
- Uniform administrative requirements

# NOFA Consideration

## Policies to Consider

- Urban/Rural
- Layering of funds with projects in areas that have other funding (CDBG/HOME entitlement areas)
- Homeownership
- Rental
  - Allow previously LHC funded projects to apply
- Disaster Preferences
- Exclusions:
  - No submitted audits
  - Exceeding capacity to take on additional projects
  - Past performance
  - Defaulted on HOME loans

# NOFA Timeline

- October 11<sup>th</sup> - NOFA Released
- November 12<sup>th</sup> - NOFA's Due
- January 11<sup>th</sup> - Applications Review Complete
- February 13<sup>th</sup> - Awards Published
- March 23<sup>rd</sup> - Contracts Executed