

LOUISIANA HOUSING CORPORATION

BOARD OF DIRECTORS

Agenda Item # 12

CHARLETTE MINOR, PROGRAM ADMINISTRATOR

FULL BOARD MEETING MATERIALS

September 12, 2012

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