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# Louisiana Housing Finance Agency



## Special Programs HOME Program

Tina Powell, Program Administrator

May 2, 2007

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## M E M O R A N D U M

**To:** Commissioner Philip Miller – Chairman  
Commissioner Danette O’Neal  
Commissioner Kevin Brown  
Commissioner Merriell Lawson  
Commissioner Larry J. Broussard

**From:** Tina Powell, Program Administrator

**Date:** May 2, 2007

**Re:** Special Programs Committee

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There will be a Special Programs Committee meeting, Wednesday, May 9, 2007 at 9:00 a.m., at Louisiana Housing Finance Agency, Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA.

Tina Powell Evans will present:

- HOME reconciliation update
- Review and approval of the 2008 HOME portion of the Action Plan  
Estimated Allocation of HOME Dollars by Activity.

If you have any questions or concerns, please contact us.

May 2, 2007

**Special Programs and Program Initiatives Committee**

Notice is hereby given of a regular meeting of the Special Programs and Program Initiatives Committee, to be held on Wednesday, May 9 at 9:00 a.m., Louisiana Housing Finance Agency, Committee Room 2, located at 2415 Quail Drive, Baton Rouge, LA, by the order of the Chairman.

**Preliminary Agenda**

1. Call to order, roll call and introduction of guests.
2. Approval of minutes from Committee Meeting on December 13, 2006.
3. HOME Update
  - HOME reconciliation update
4. Review and approval of the 2008 HOME portion of the Action Plan  
Estimated Allocation of HOME Dollars by Activity.
5. Other Business
6. Adjournment

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Milton J. Bailey, President

If you require special services, please call Lourie Brown at (225) 763-8700 by Monday, May 7, 2007.

**Louisiana Housing Finance Agency  
Special Programs & Program Initiatives  
Committee Meeting Minutes  
Wednesday, December 13, 2006  
2415 Quail Drive  
Committee Room 1  
Baton Rouge, LA 70808  
10:30 A.M.**

**Commissioners Present**

Philip Miller, Chairman  
Larry J. Broussard  
Merriell Lawson

**Legal Counsel Present**

Wayne Neveu, Foley & Judell

**Staff Present**

Brenda Evans  
James Gilmore  
Desiree Armstead  
Loretta Wallace  
Curtis Ferrara  
Angela King

**Others Present**

Larry Englande, Capmark Securities  
Stephen Burzas, Road Home Cottage, LLC.  
Ron Menard, Road Home Cottage, LLC.  
Sibal S. Holt, Rapides Station Community Ministries, Inc.  
Steven Hattier, Morgan Keegan  
Janice Bartley, DDS



Chairman Miller called the meeting to order at 11:41 A.M. and asked that the roll be called.

Chairman Miller asked that the minutes from the November 13, 2006 Committee meeting be approved.

**Upon a motion by Commissioner Miller and seconded by Commissioner Broussard the minutes were approved.**

Chairman Miller called for a HOME Reconciliation Update.

Brenda Evans presented the HOME Reconciliation Update.

Brenda Evans also presented the Preliminary Rankings for the PY 2006/2007 HOME funding round.

Brenda Evans presented the following resolution:

- **A resolution providing the conditional commitment of the Program Year 2006/2007 HOME Funds to certain residential rental facilities; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to award HOME funds to such facilities; and providing for other matters in connection therewith.**

**Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.**

Brenda Evans presented the following resolution:

- **A resolution providing for the issuance of a CHDO Reservation Agreement of HOME funds to Rapides Station Community Ministries, Inc. in the amount of \$3,200,000.**

**Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.**

James Gilmore and Brenda Evans presented the following resolution:

- **A resolution amending the RESTORE Program to include modular home based units.**

**Upon a motion by Commissioner Lawson and seconded by Commissioner Broussard the resolution was approved.**

Brenda Evans presented the following resolution:

- **A resolution regarding a change in the use of ADDI funds.**

**Upon a motion by Commissioner Broussard and seconded by Commissioner Lawson the resolution was approved.**

Since there were no other matters to be discussed, Commissioner Miller adjourned the meeting at 12:03 P.M.

**Statement of Board Activities and HOME Reconciliation  
As of March 31, 2007**

Amount Carried from Program Year 2006:	\$619,058.67	
Adjustment to Balance due to uncommitted funds for PY 05 & earlier (1)	\$9,992,424.01	
Adjustment to PY 2004 Program Income	\$19,344.21	
<b>Total Carry forward for PY 2005</b>		<b>\$10,630,826.89</b>
 Program Income for PY 2006	 \$1,069,645.29	 \$1,069,645.29
 Amount Allocated for PY 2006:	 \$14,971,301.00	
Less Administrative Fees:	(\$1,610,465.28)	
<b>Total PY 2006 Funds Available</b>		<b>\$13,360,835.72</b>
 <b>Total Available to be Committed:</b>		 <b>\$25,061,307.90</b>

<b>Board Date</b>	<b>Project or Activity Name or Description</b>	<b>Board Amount Authorized</b>
4/12/06	Series 2006 A	\$1,000,000.00
5/10/06	Hammond ADDI (Sub grantee)	\$500,000.00
5/10/06	2005 ADDI	\$40,825.00
5/10/06	Single Family 2006 B Bond Issue	\$1,600,000.00
5/10/06	Single Family 2006 C Bond Issue	\$1,250,000.00
5/10/06	Single Family 2006 D Bond Issue	\$2,415,000.00
7/12/06	St. Landry Crossing	\$1,010,000.00
7/12/06	Ben & Clem Estates	\$400,000.00
10/11/06	2006 - 2007 HOME Funding Round (CHDOs)	\$3,000,000.00
11/13/06	Crossroads II	\$240,000.00
11/13/06	Opportunity Homes	\$330,000.00
12/13/06	Meadowland Apartments	\$328,011.00
12/13/06	Jonesboro Terrace Apartments	\$925,671.00
12/13/06	Riverbend Apartments	\$283,435.00
12/13/06	Dubach Apartments	\$526,740.00
12/13/06	Oak Grove Terrace Apartments	\$825,524.00
12/13/06	Pine Ridge Apartments	\$552,941.00
12/13/06	Bayou Place Subdivision (Shreveport)	\$735,000.00
12/13/06	Legacy Heights	\$3,916,756.00
12/13/06	Mike III Apartments	\$683,851.00
12/13/06	Clio Village	\$2,808,749.00
12/13/06	Chatham Lake Apartments	\$657,161.00
12/13/06	Mike I Apartments	\$659,625.00
12/13/06	Gray Creek Apartments	\$723,503.00
12/13/06	Elmwood Estates	\$362,725.00
12/13/06	The Reserve at Jefferson Crossing	\$1,475,600.00
12/13/06	Cedarwood Manor	\$871,197.00
12/13/06	Rapides Station Community Ministries, Inc.	\$3,210,000.00
12/13/06	Greenwood Villa Homes	\$1,433,119.00
01/10/07	Breaux Bridge Broussard Phase II	\$955,380.00
01/10/07	Oakwood Estates Phase II	\$982,000.00
01/10/07	Candlewood Estates Phase II	\$1,010,000.00
01/10/07	Pine Terrace Apartments	\$326,077.00

**Total Committed in PY 2006** (\$36,038,890.00)

**Balance of Funds left to be authorized by Board** **-\$10,977,582.10**

**Notes:**

1. Funds were deobligated or uncommitted which increased HOME's unreserved balance.



**STATEMENT OF BOARD ACTIVITIES AND HOME RECONCILIATION FOR PROGRAM YEAR 2006  
PROJECTS WITH FUNDS DEOBLIGATED OR UNCOMMITTED FROM APRIL, 2006 THROUGH MARCH, 2007**

PROJECT NAME	IDIS NUMBER	DEOBLIGATED IN IDIS	UNCOMMITTED	REASON
<b>APRIL, 2006</b>				
Tri-share	5486	\$1,000.00		DID NOT NEED ALL OF THE FUNDS.
Tri-share	5422	\$1,265.00		DID NOT NEED ALL OF THE FUNDS.
<b>MAY, 2006</b>				
1996 Single Family			\$25,060.00	ALL OF FUNDS NOT NEEDED.
2004 A Single Family Series			\$514,311.02	ALL OF FUNDS NOT NEEDED.
2004 B Single Family Series			\$32,337.31	ALL OF FUNDS NOT NEEDED.
2004 C Single Family Series			\$69,105.86	ALL OF FUNDS NOT NEEDED.
<b>SEPTEMBER, 2006</b>				
LA Freedman Home	6686	\$190,000.00		CANCELLED
Smith Square	5649	\$410,000.00		CANCELLED
Willa Pointe	3535	\$47,807.02		ALL OF FUNDS NOT NEEDED.
Woodland Lake	5687	\$6,600.00		ALL OF FUNDS NOT NEEDED.
Woodland Terrace	6171	\$2,575.00		ALL OF FUNDS NOT NEEDED.
Pecan Villa Apartments	5668	\$854.00		ALL OF FUNDS NOT NEEDED.
Golden Ages Senior	6680	\$2,610.00		ALL OF FUNDS NOT NEEDED.
Palmetto Springs	5233	\$70,923.00		ALL OF FUNDS NOT NEEDED.
Villages of Eagle Pointe 1	5686	\$110,084.16		ALL OF FUNDS NOT NEEDED.
Cotton Bayou Estates II	6679	\$34,724.00		ALL OF FUNDS NOT NEEDED.
Ralph George Estates II	6744	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Villages of Eagle Pointe III	6675	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Bayou Gallion	6036	\$34,317.70		ALL OF FUNDS NOT NEEDED.
West Villa Apartments	6170	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Woodrow Miller	73	\$8,415.00		CANCELLED
Ruth Moore	81	\$10,023.00		CANCELLED
Corman Eugene	118	\$10,000.00		CANCELLED
Stacy Smith	5421	\$19,305.00		CANCELLED
Jesse Roberson	5359	\$20,000.00		CANCELLED
<b>OCTOBER, 2006</b>				
Oaktree Apartments	6168	\$2,500.00		
<b>DECEMBER, 2006</b>				
Acadian Place	5295	\$61,537.60		ALL OF FUNDS NOT NEEDED
Blanchard Seniors	5363	\$110,563.23		ALL OF FUNDS NOT NEEDED
Coushatta Seniors	5664	\$29,862.00		ALL OF FUNDS NOT NEEDED
Lockport/Donaldsonville Seniors	5360	\$169,700.24		ALL OF FUNDS NOT NEEDED
Logansport Seniors	5361	\$188,845.24		ALL OF FUNDS NOT NEEDED
Mansfield	5296	\$163,722.26		ALL OF FUNDS NOT NEEDED
Shady Lane	5657	\$17,300.00		ALL OF FUNDS NOT NEEDED
Southern Apartments	5294	\$23,997.60		ALL OF FUNDS NOT NEEDED
Tarpon Heights	5297	\$95,645.60		ALL OF FUNDS NOT NEEDED
Tradition Cove	5697	\$2,500.00		ALL OF FUNDS NOT NEEDED
Richland East Single Family	6689	\$410,000.00		CANCELLED
Tallulah Gardens II	6687	\$410,000.00		CANCELLED
Lincoln Family Housing	7136	\$410,000.00		CANCELLED
Ashley Place	6750	\$402,500.00		CANCELLED
Bayou Place	7148	\$186,273.00		CANCELLED
Patrick Place	7125	\$326,610.00		CANCELLED
Tarpon South	7138	\$364,335.00		CANCELLED
Lockport Elderly	7139	\$390,516.00		CANCELLED
Belle Rose Gardens	5650	\$2,700.00		ALL OF FUNDS NOT NEEDED
Lawson Heights I	6233	\$2,700.00		ALL OF FUNDS NOT NEEDED
Lawson Heights II	6232	\$2,700.00		ALL OF FUNDS NOT NEEDED
Bunkie Seniors	5263	\$117,564.24		ALL OF FUNDS NOT NEEDED
Cottonwood	5265	\$113,594.24		ALL OF FUNDS NOT NEEDED
Oakdale Seniors	5261	\$97,583.24		ALL OF FUNDS NOT NEEDED
Oaks	5700	\$74,466.60		ALL OF FUNDS NOT NEEDED
Rosepine Seniors	5262	\$111,912.24		ALL OF FUNDS NOT NEEDED
Gardiere Lane 1	5974	\$635,165.00		RESCINDED
Gardiere Lane II	5975	\$635,165.00		RESCINDED
Hooper Ridge II	5976	\$468,818.00		CANCELLED
Lincoln Park Subdivision	6737	\$375,000.00		RESCINDED
Beau Soleil Subdivision	6736	\$389,000.00		CANCELLED
St. Paul Place	6746	\$336,500.00		RESCINDED
Beau Maison Estates	6735	\$410,000.00		CANCELLED
Villa Ashley Place	6169	\$748,000.00		RESCINDED
Beau Sejours Estates	5665	\$161.00		ALL OF FUNDS NOT NEEDED
Nazareth Inn	5667	\$33,226.95		ALL OF FUNDS NOT NEEDED
Solomon Smith	108	\$4,350.00		ALL OF FUNDS NOT NEEDED
Loretta Bates	304	\$16,050.00		CANCELLED
Helen Washington	5487	\$1,000.00		ALL OF FUNDS NOT NEEDED
Jason Taylor	320	\$21,542.66		CANCELLED
TOTALS		\$9,351,609.82	\$640,814.19	
TOTAL			\$9,992,424.01	

**Statement of Board Activities For Calendar Year 2007  
As of March 31, 2007**

<b>Board Date</b>	<b>Project Name or Description</b>	<b>Board Amount Authorized</b>	
	<b>(Represents 2007 Funding Round including Agency Costs)</b>		
1/10/2007	Breaux Bridge Broussard Phase II	\$955,380.00	
1/10/2007	Oakwood Estates Phase II	\$982,000.00	
1/10/2007	Candlewood Estates Phase II	\$1,010,000.00	
1/10/2007	Pine Terrace Apartments	\$326,077.00	
	<b>Total for PY 2006</b>		<b><u>\$3,273,457.00</u></b>
	<b>TOTAL COMMITTED FOR CALENDAR YEAR 2007</b>		<b><u><u>\$3,273,457.00</u></u></b>

## **DECISION BRIEF:**

### **2008 HOME Investment Partnerships Fund Annual Allocation and Plan Approval**

#### **Issue**

In 1995, the Department of Housing and Urban Development (HUD) issued a directive to all Participating Jurisdictions (PJ) and Entitlements (i.e. States) stating for the following five HUD formula grants (Community Development Block Grant, HOME Investment Partnerships Grant (which includes the American Dream Down Payment Initiative), Emergency Shelter Grant, and Housing Opportunities for Persons with Aids Grant, a strategic plan would be written in increments of either 3, 4 or 5 years. The State of Louisiana has chosen a 5 year plan. This is the last Action Plan under that Consolidated Plan. In each of the years, an Action Plan detailing how each years allocation would be utilized and how the objectives and priorities identified in the Consolidated Plan would be achieved.

In addition to outlining how these federal dollars would be spent, programmatic information as to how the PJ or entitlement would run the specifics of the program. The results of which are to be reported to HUD annually in the Consolidated Annual Performance and Evaluation Report or CAPER.

Today, the staff has provided you with a copy of estimated allocation of HOME funds based on the award last year and in how those funds were distributed last year.

As this document outlines how federal dollars will be spent and policies under which the programs will be carried out, it is important for you, our board, to provide input and approval.

HUD requires a 30 public comment period and the release of the draft in conjunction with the comment period.

The final draft will be submitted to HUD on or before November 15, 2007. Any substantial changes will brought back to the Board for approval

#### **Pros:**

- This is a HUD regulated mandate.
- Failure to provide it could result in a delay in receiving HOME funds to the agency.

#### **Recommendation**

Staff recommends approval of this draft with the full knowledge that public comments related to this section of the plan will be forwarded to the Board for review and any substantial changes in the allocations will also be presented for review and approval.

## 2008 Estimated HOME Allocations

Priorities identified in the Consolidated Plan 2004 through 2008

Priority 1:

Increase homeownership opportunities for first tie low and moderate income homebuyers.

Priority 2:

Increase the supply of decent, safe and sanitary rental housing that is affordable for very low and low-income families.

Priority 3:

Rehabilitation of substandard housing owned and occupied by very low and low-income families.

Priority 4:

Increase the supply of housing with supportive services for special needs populations (i.e. elderly, physically handicapped, mentally ill, homeless, foster parent households, large families and single parent families).

In pursuing these 4 priorities we will undertake the following activities and propose to allocate the amounts estimated below.

<b>Estimated HOME Award PY 2008</b>	\$14,292,000
Carry Forward	7,000,000
Total	\$21,292,000
<b>HOME Activities</b>	
Development	\$10,052,800
Less Forward Allocation	<u>\$ 3,000,000</u>
Total Available for Award	\$ 7,052,800
Owner-Occupied Rehabilitation	\$ 7,000,000
CHDO Development	\$ 1,914,000
CHDO Operating	\$ 713,000
Administration: Sub-Grantees and LHFA	\$ 1,429,200
<b>Total HOME Funds Available</b>	<b>\$18,292,000</b>