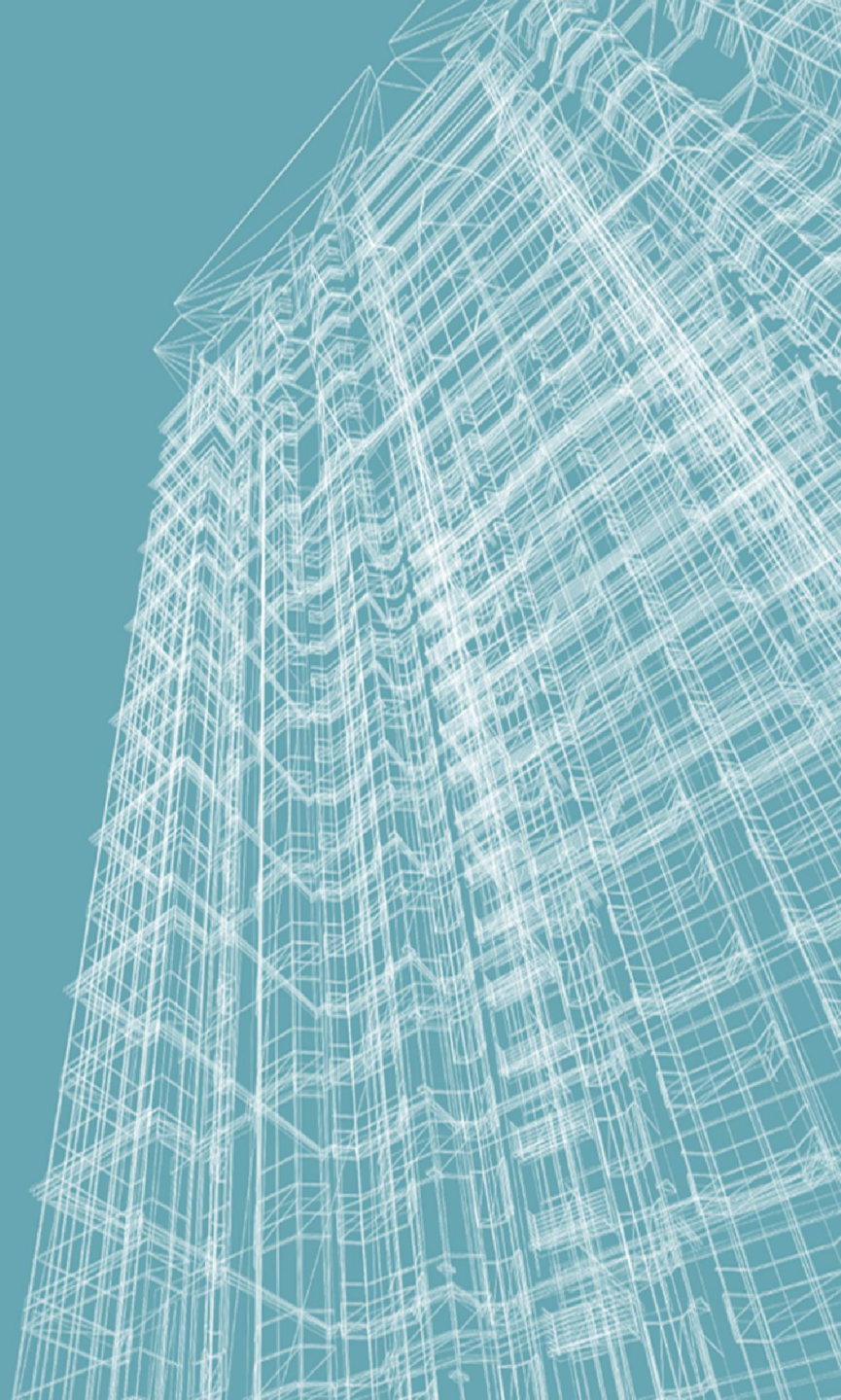


# HOUSING BLUEPRINT FUNDING

*STATUS AND NEXT STEPS*





## A VITAL RESOURCE IN THE COMMUNITY

- Blueprint Project funding continues to be an essential source of flexible affordable housing development funding in the community
- Approximately \$5 million in local funds each year
- Usually coupled with federal funds
- Competitive funding process
- Meets multiple Blueprint objectives



# A MODEL FOR PUBLIC/PRIVATE PARTNERSHIPS

- **Preservation, such as Mount Vernon House (Mount Vernon District):**
  - \$3.9 million to preserve 130 senior apartments
  - Eight units made fully accessible



# A MODEL FOR PUBLIC/PRIVATE PARTNERSHIPS

## ➤ **Acquisition, such as Huntington Gardens (Lee District)**

- \$5.65 million for the acquisition of 113-unit complex by Christian Relief Services
- Preserves entire property as affordable housing for 30 years
- 28 units to serve chronically homeless individuals with special needs



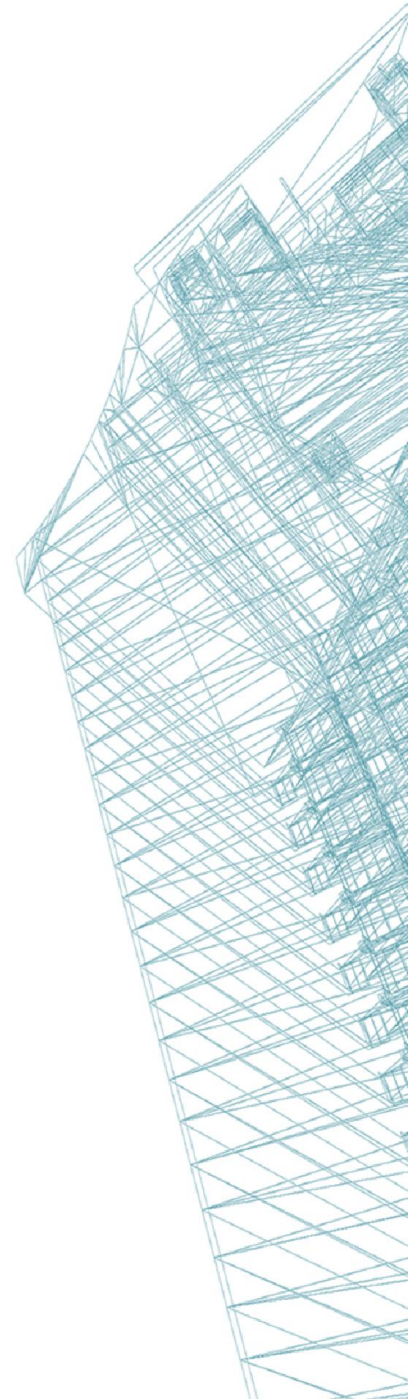
# A MODEL FOR PUBLIC/PRIVATE PARTNERSHIPS

- **Construction, such as upcoming construction at Lindsay Hill (Mount Vernon District)**
  - \$590,000 for the construction of 55 new senior units by Community Housing Partners
  - Historic re-use of former Lorton prison buildings
  - Pending closing on financing



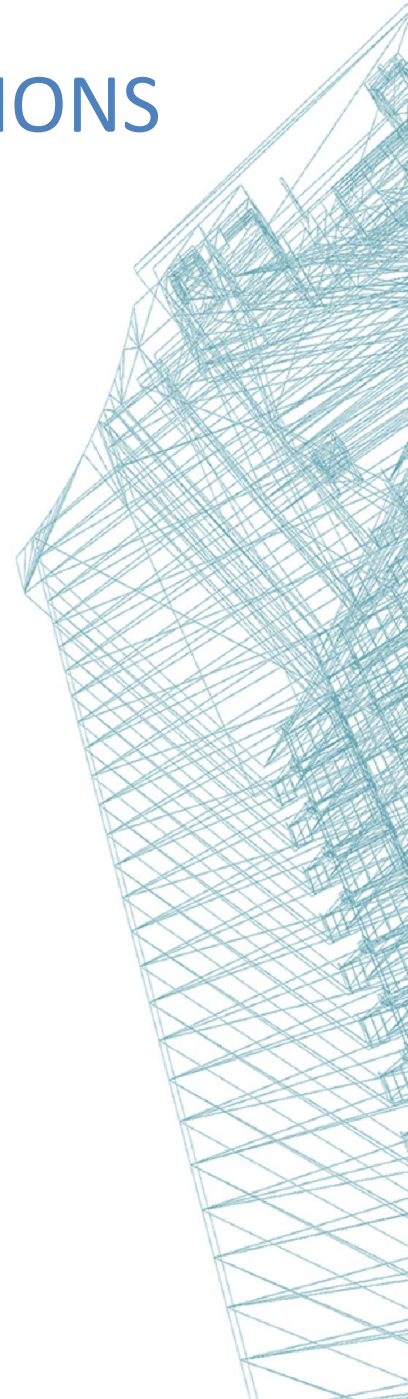
# FY 2017 COMPETITION STATUS

- \$6.8 million made available July 1, 2016
- Competitive process; oversubscribed
- Negotiated with one developer mid February
- Unable to recommend award to Board in time for tax credit deadline



# FY 2018 COMPETITION - RECOMMENDATIONS

- \$6 million in new funds recommended in advertised FY 2018 budget
- Multiple viable projects likely to apply
- Couple with \$6.8 million from FY 2017 competition
- Single deadline, same priorities
  - New construction
  - Preservation/rehabilitation
  - Serve multiple Blueprint populations



# QUESTIONS/COMMENTS

