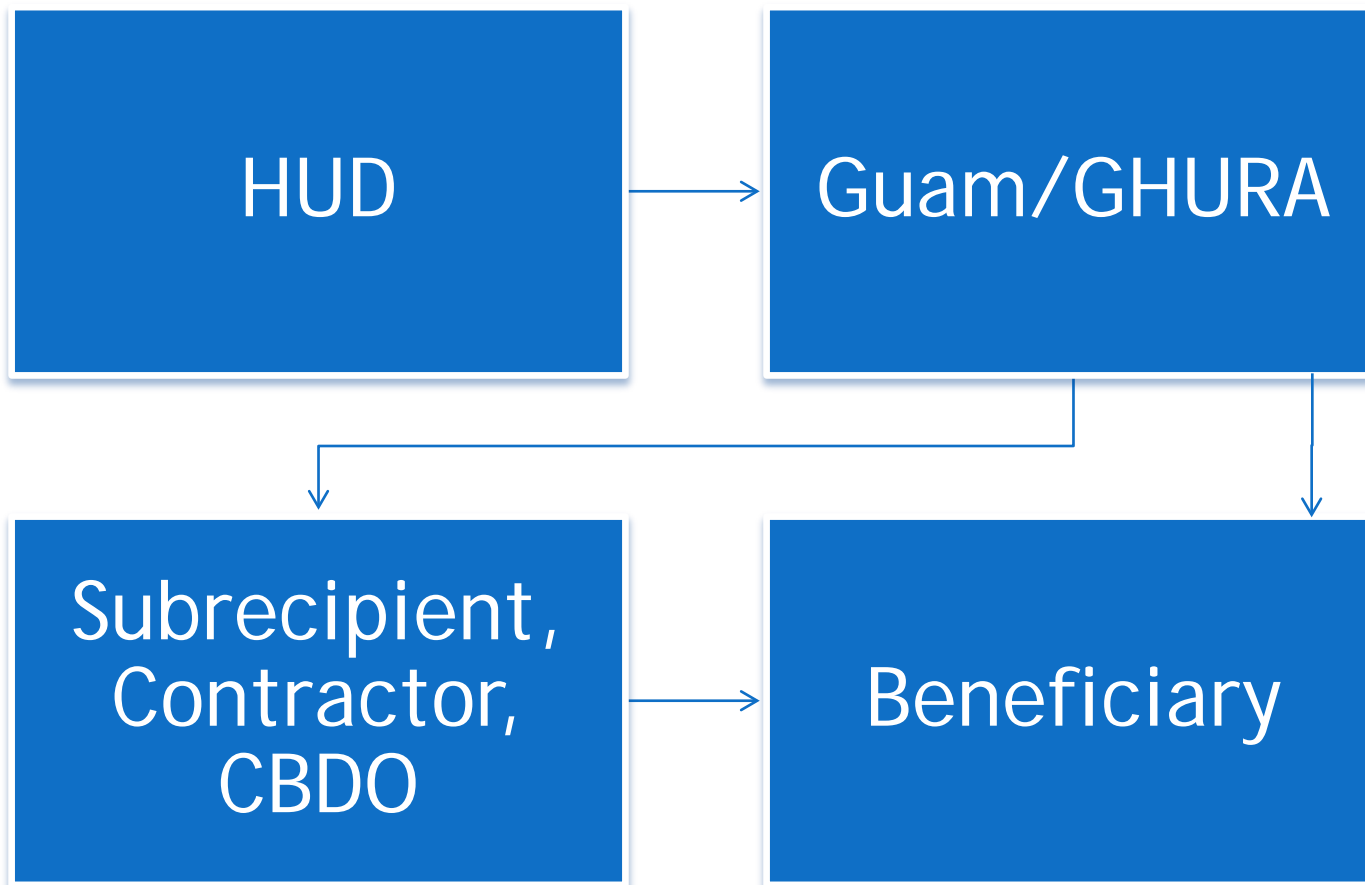


COMMUNITY PLANNING AND DEVELOPMENT PROGRAMS HOME/CDBG

June 2012



MONEY FLOW



HOME PROGRAM

ELIGIBLE PROGRAM TYPES

- ◉ Homeowner Rehabilitation
- ◉ Homebuyer Programs
- ◉ Rental Housing
- ◉ Tenant-Based Rental Assistance

HOME PROGRAM ELIGIBLE ACTIVITIES

- ◉ Acquisition (of standard housing)
- ◉ Rehabilitation
- ◉ New Construction
- ◉ Tenant-Based Rental Assistance

**This is the framework through which all
HOME activities should be viewed**

HOME PROGRAM

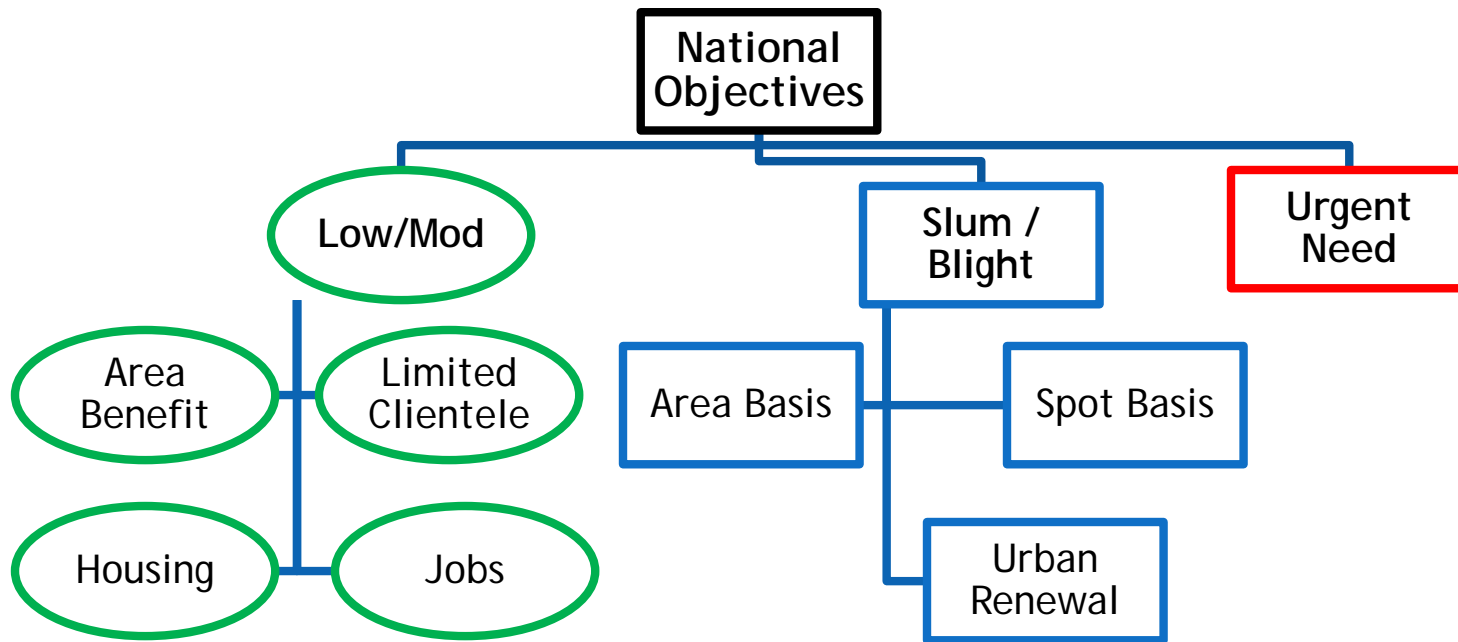
ABSOLUTES OF HOME

- ◉ **Income Targeting** – eligible beneficiaries
- ◉ **Affordability** – correct rents or resale/recapture provisions for required period of affordability
- ◉ **Standard Condition** – decent, safe, and sanitary units

CDBG PROGRAM PRIMARY OBJECTIVES

- CDBG - To develop viable urban communities, principally for low/mod persons, through decent housing, suitable living environment, and expanded economic opportunity

CDBG PROGRAM NATIONAL OBJECTIVES



CDBG PROGRAM

ELIGIBLE ACTIVITIES - ACQUISITION

- Includes land, air rights, water rights, rights of way, easements, buildings and other real property improvements.
- Purchase, long-term lease (at least 15 years), or donation.
- Carried out by the grantee or a public or private nonprofit organization.

CDBG PROGRAM

ELIGIBLE ACTIVITIES -

PUBLIC FACILITIES AND IMPROVEMENTS

- ◉ Acquisition, construction, reconstruction, rehabilitation or installation
- ◉ Energy efficiency improvements
- ◉ Improvements to make accessible to persons with disabilities
- ◉ Architectural design features and other treatments aimed at improving aesthetic quality (i.e., sculptures, fountains)

CDBG PROGRAM ELIGIBLE ACTIVITIES - PUBLIC FACILITIES AND IMPROVEMENTS

⦿ Infrastructure

- Streets, curbs, sidewalks
- Water, sewer

⦿ Neighborhood facilities

- Public schools, libraries
- Parks, playgrounds
- Recreational facilities

⦿ Fire protection equipment

CDBG PROGRAM

ELIGIBLE ACTIVITIES

PUBLIC FACILITIES AND IMPROVEMENTS

- ◉ Facilities for special needs populations
 - Homeless shelters, domestic violence shelters
 - Nursing homes, convalescent homes
 - Hospitals
 - Halfway houses for runaway children, drug offenders or parolees
 - Group homes for persons with disabilities
 - Day Care Centers

CDBG PROGRAM

ELIGIBLE ACTIVITIES - HOUSING SERVICES

- ◉ Linked to services to owners, tenants, contractors, or other entities participating in the HOME program
- ◉ Housing counseling; Energy auditing
- ◉ Preparation of work specifications
- ◉ Loan processing; Inspections
- ◉ Tenant selection; Management of tenant based rental assistance programs

CDBG PROGRAM

ELIGIBLE ACTIVITIES - HOMEOWNERSHIP

- ◉ Direct homeownership assistance
- ◉ Up to 50% of required down payment
- ◉ Reasonable closing costs
- ◉ Pay the mortgage insurance premium
- ◉ Subsidizing interest rates and mortgage principal
- ◉ Finance the cost of acquiring property already occupied by the household
- ◉ Limited to low and moderate income households



CDBG PROGRAM

ELIGIBLE ACTIVITIES - REHABILITATION

Rental Housing

- ◉ Eligible properties:
 - Publicly or privately-owned;
 - Residential or mixed use

CDBG PROGRAM

NEW CONSTRUCTION OF HOUSING

- ◉ Activities in support of the development of new housing may be eligible
 - Acquisition by public or nonprofit entities - 570.201(a)
 - Site clearance and demolition- 570.201(d)
 - Site improvements (if in public ownership) - 570.201(c)
- ◉ In return units are rented at affordable rents (rental housing) or sold (homeownership) to low to moderate income persons



SENIOR RESIDENCE AT KANEOHE - SEVENTY FOUR UNIT

HUD CPD FUNDED THE FOLLOWING ACTIVITIES:

- **\$1.09 MILLION IN CDBG FOR ACQUISITION,**
- **\$2.09 MILLION IN CDBG FOR INTERIM FINANCING OF NEW CONSTRUCTION,**
- **\$3 MILLION IN HOME FOR INTERIM FINANCING OF NEW CONSTRUCTION, AND**
- **\$2.24 MILLION IN HOME FOR PERMANENT FINANCING OF NEW CONSTRUCTION**





HALE WAI VISTA PHASE I

FUNDING SOURCES: (\$23.8 MILLION TOTAL PROJECT COST):

HOME: \$2,962,000 ; CDBG: \$100,000; DEVELOPER EQUITY: \$50,000

RENTAL HOUSING TRUST FUND: \$5,500,000; TAX CREDIT ASSISTANCE PROGRAM: \$1,780,000

LOW INCOME TAX CREDITS: \$9,675,489; PERMANENT LOAN: \$3,701,250





HARRY & JEANETTE WEINBERG SENIOR APARTMENTS - LIHUE THEATER - 20 ONE BEDROOM UNITS
TOTAL COST: \$3.6 MILLION FUNDING: HOME FUNDS \$2.2 MILLION; STATE OF HAWAII RENTAL
HOUSING TRUST FUND LOAN - \$834,000; STATE OF HAWAII RENTAL HOUSING TRUST FUND GRANT -
\$18,500; HARRY & JEANETTE WEINBERG FOUNDATION GRANT - \$400,000; FEDERAL HOME LOAN
BANK OF SEATTLE GRANT - \$160,000



KALEPA VILLAGE

Kalepa Village - 180-Unit Affordable Rental Housing

Funding Sources: (\$39.8 million): HOME, \$7.28 million; HOME Disaster, \$10.1 million; CDBG Disaster, \$1.18 million; State of Hawaii CIP, \$3.0 million; Low Income Tax Credits, \$12.4 million; County of Kauai \$4.65 million; Private Loan: \$1.2 million.

