#### **Steering Committee**

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Knoxville's Community Development Corporation (TN)

**Dana Chestnut** Washington Mutual

### Mike Hagemeyer Brazil Housing Authority

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#### **Rod Solomon**

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Newport News Redevelopment & Housing Authority (VA)

#### **Organizers' Committee**

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**Dionne Roberts** Transpire, Inc.

**Eileen Neely** Fannie Mae

**Lisa Zukoff** Fannie Mae

Nicole Lester Fannie Mae

Susan Mouri Fannie Mae

Rick Gentry NEF

Mary Paumen

Stacie Birenbach

Tamar Greenspan

#### **Special Thanks to**

**Tom Landgraf** 

**Carol Steinbach** 

**Kathy Pryce-Jones** 

### **Site Tours**

Participants will have an opportunity to visit:

#### Centennial Place

Centennial Place is the country's first mixed-income community to include public housing. Forty percent of the community's 800 apartments are public housing, with an additional twenty percent set aside for households who qualify as low-income. The 60-acre development is located with easy access to public transportation, linking it to the city's downtown. Along with residential properties, the development also includes a pool, fitness center, and small grocery store. It is also conveniently located near retail and commercial establishments, an elementary school, and a new YMCA.

#### Villages of East Lake

The Villages of East Lake is a mixed-income apartment complex with 542 townhouses, duplexes, and garden apartments. The community also features a public golf course, Atlanta's first K-8 charter school, and a YMCA. The Villages of East Lake was recognized by the Urban Land Institute as a national model for community development.

#### **Campbell Stone**

Campbell Stone is a retirement and assisted living apartment complex. Its three locations serve approximately 600 seniors and their families. The Buckhead location boasts a wide range of services including a meal program, wellness clinic, and planned activities. The complex has on-site amenities including resident lounges, a library, gardening area, and fitness room.

#### **West Highlands**

West Highlands is a 460-acre, mixed-income, mixed-use development in the heart of Atlanta. Built on a New Urbanist model, it features a vibrant, walkable community with easy access to the opportunities and amenities of downtown. The development blends single and multifamily construction for a range of incomes with significant green space, a public golf course, and other amenities such as a YMCA, day care center, public library, and new school. The new development has revitalized the entire neighborhood, which was formerly the site of a landfill and a severely troubled public housing project.

For those participants who choose not to go on a tour, there will be two roundtable discussions:

#### **Deal Doctor**

Working on a tricky deal?

Talk to the project staff from LISC, NEF, and Fannie Mae about your specific projects. Possible issues will include:

- Financial resources
- Project structure
- Alternative funding scenarios

#### Peer-to-Peer

This session will give you an opportunity to ask your peers about lessons learned.

Staff from the Brevard County, Knoxville, and Newport News housing agencies will be available to discuss their experiences and to advise you on the potholes to avoid, the impact on their agencies, and the positive outcomes of their development projects.

Sponsored by Local Initiatives Support Corporation, National Equity Fund, and National Association of Housing and Redevelopment Officials



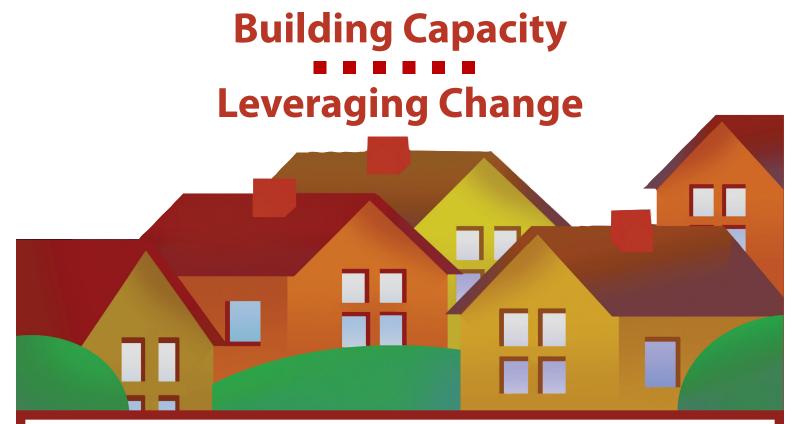




## 2006 Affordable Housing Symposium

October 13-14, 2006

**Atlanta Marriott** ■ **Atlanta, Georgia** 



The Third Symposium on **Affordable Housing Development** will offer a choice of in-depth case study presentations and project tours designed to give participants a thorough understanding of some of the key elements of the development process including:

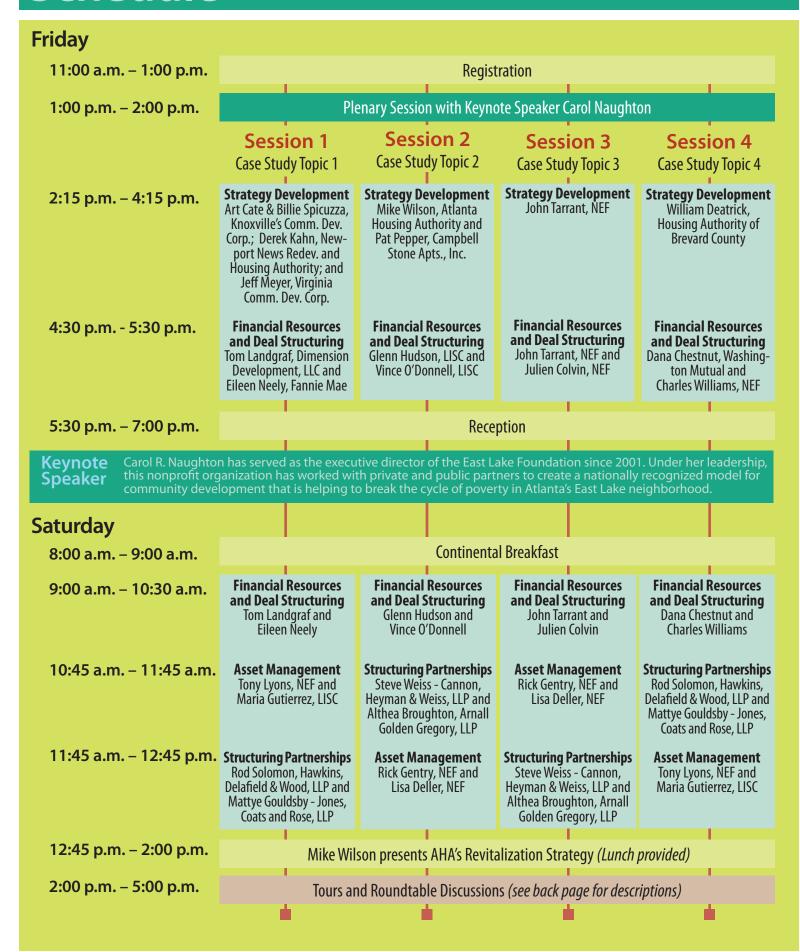
**Strategy Development:** Gain an understanding of the planning issues involved in choosing the type of development to undertake, deciding whether to buy or build, and determining the roles of the staff, the board, and the community. Managing the process of development so that all parties are working in tandem is one of the keys to success and will be discussed by parties who have successfully navigated the process.

**Financial Resources and Deal Structuring:** This session will cover the basics of finding financial sources and employing them efficiently. Learn the tricks of using other people's money to build and redevelop. Participants will learn how to create project budgets, pro-formas, and financial projections.

**Structuring Partnerships:** This session will focus on understanding the legal issues affecting the choice of partnership structure, negotiating the best deal, and structuring the deal.

**Asset Management and Building a Real Estate Portfolio:** Now that you've built it, you must manage the real estate while keeping the investors and the residents happy. This session will highlight best practices in asset management.

## Schedule



## **Case Studies**

The case study presentations will offer in-depth practical exercises detailing financing structures and operational and management issues. Each case study will be presented by both local project partners as well as national experts. Participants will follow the progression of a project from the concept stage through to occupancy. Over the course of two days, participants will work through the mechanics of the deal with an eye to understanding "how to do it yourself."

The following four case studies will be presented:

# Case Study Topic 1 Redeveloping Public Housing without HOPE VI: What are my options?

This case study will highlight strategies for public housing redevelopment without large federal grant dollars such as HOPE VI funding. It will also play with different scenarios, showing what a project looks like with and without tax credits. The session will spotlight two developments: Lonsdale Homes of Knoxville, Tennessee and Ashe Manor in Newport News, Virginia. Originally built in the 1950s and partially upgraded twice before, Lonsdale Homes is being redeveloped into a 260-unit mixed-income modern complex. The project is part of a larger mixed-use neighborhood plan, which includes a nearby mixed-use commercial center. Ashe Manor is a 50-unit development serving elderly and disabled residents, the first phase in a larger public housing replacement effort.

#### Case Study Topic 2 Strategies to Preserve Affordable Rental Housing

This case study will show how to preserve existing affordable housing, partner with a nonprofit developer, and use project-based vouchers with Low Income Housing Tax Credits. Campbell Stone is a retirement and assisted living community in Atlanta, Georgia. The property was originally financed with HUD Section 202 funds, as well as a HUD project-based Section 8 contract covering a portion of the units. As part of this redevelopment, the Atlanta Housing Authority and HUD committed project-based Section 8 vouchers to fully cover the property.

## Case Study Topic 3 Mixed Use: It's Not Just Housing

Whether it's combining residential uses with retail, social services, or other community amenities, there are challenges that make this type of development unique. Done successfully, mixed-use developments contribute to the vitality of a community. YWCA Opportunity Place is a 7-story, 105,000-square foot, downtown Seattle, Washington facility that provides 145 affordable studio and one-bedroom rental apartments targeted for low-income --especially homeless -- women. Opportunity Place also houses and runs Angeline's Center for Homeless Women and a workforce center, providing an emergency shelter and critical social services.

## Case Study Topic 4 Creative Financing Techniques

Putting together a financing package that works can be difficult in any region, but in high-cost, post-disaster environments the costs can seem insurmountable. The Brevard Family of Housing, Inc. has created strategies to control organizational operating costs and the costs of redeveloping its housing through a long-term vision implemented with creative partnerships. Island Horizons in Brevard County, Florida is an 8-building development serving elderly (444 units) and non-elderly special needs residents (76 units). The site combines housing with numerous social and medical services for its community.