

FEDERAL RESERVE BANK *of* KANSAS CITY

*Preserving Affordable Rental Housing:
A Look at Tools and Policies*



FEDERAL RESERVE BANK *of* KANSAS CITY

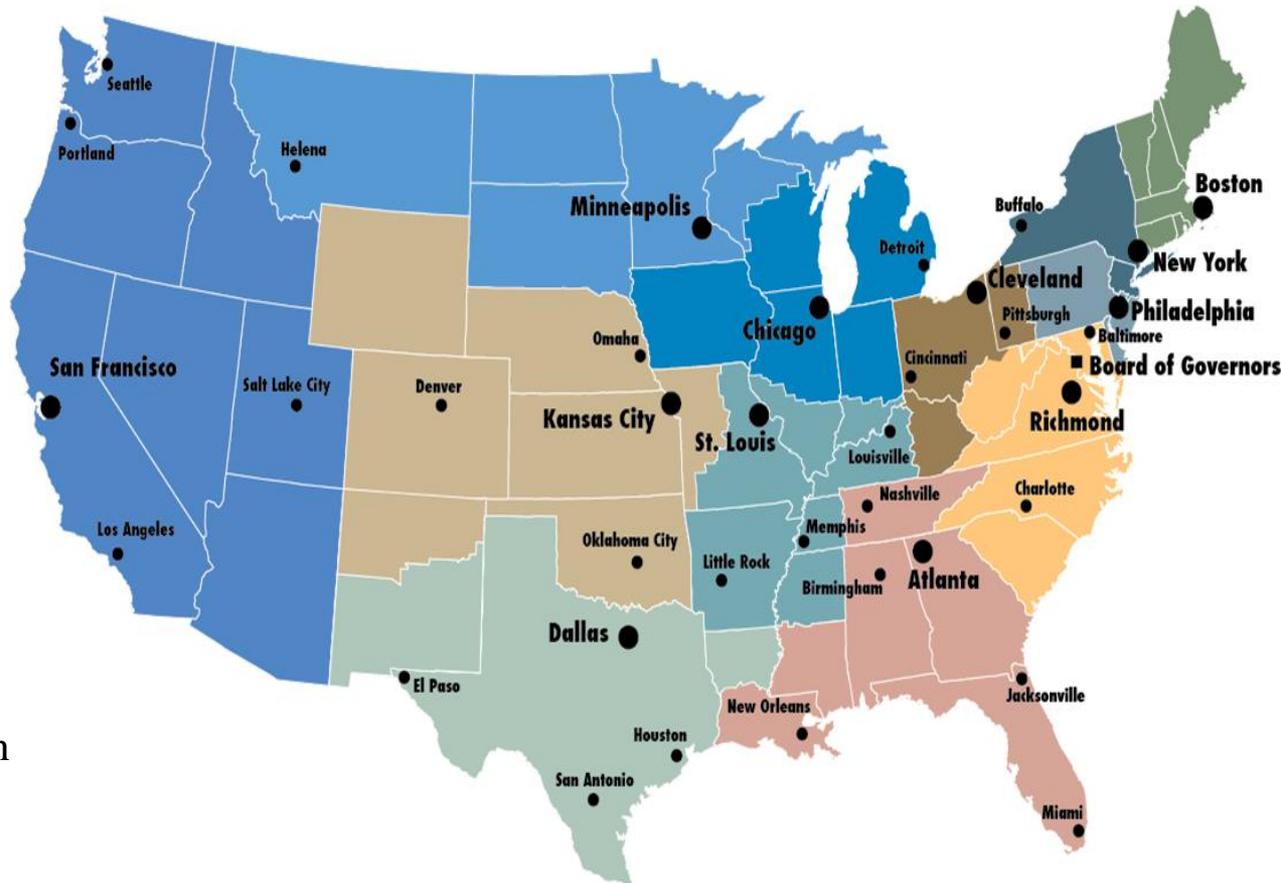
Denver Branch
December 8, 2016

FEDERAL RESERVE BANK of KANSAS CITY

Federal Reserve System

The Federal Reserve System consists of:

- The Board of Governors, Washington, D.C.
- 12 Regional Reserve Banks and branch offices



- Monetary Policy
- Supervision and Regulation
- Financial Services

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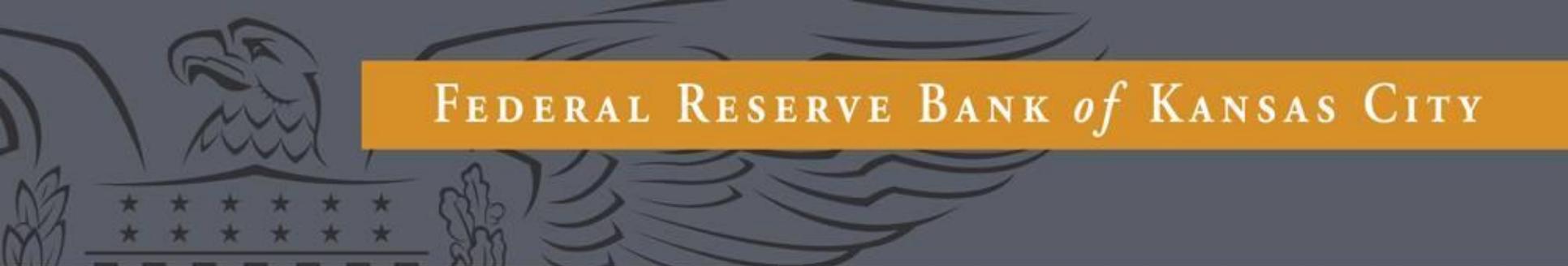
Tenth District (10-J)



Community Development

Research, relationships and resources are utilized to explore and address community and economic development issues that relate to:

Affordable Housing
Community Development Investments
Financial Health
Small Business and Economic Development
Workforce Development



FEDERAL RESERVE BANK *of* KANSAS CITY

Federal Reserve Bank of Kansas City

COMMUNITY DEVELOPMENT

2015 SNAPSHOT

The Federal Reserve Bank of Kansas City uses research, resources and relationships to identify and address community and economic development issues that impact low- and moderate- income (LMI) communities and small businesses throughout the Federal Reserve's Tenth District, which includes Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri. Based on the identified needs of the District, the Kansas City Fed's Community Development Department focuses on affordable housing, community development investments, financial stability, small business development and workforce development. This snapshot graphically depicts the Bank's reach and impact in 2015.

FEDERAL RESERVE BANK of KANSAS CITY

PROGRAMS AND PRESENTATIONS

Hosted 60
Programs



Delivered 53
Presentations

Community
Investments
\$25.7 million

Facilitated Community
Development investments
since 2011, of which \$1.4M
was finalized in 2015



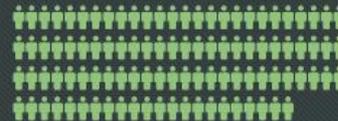
60 53
Programs + Presentations = 113 in 17
States

Effectiveness
Rating 4.71



Programs received an average
rating of 4.71 out of 5

Attendees



4,664

Reached 4,644 attendees
with programs and
presentations

FEDERAL RESERVE BANK *of* KANSAS CITY

COMMUNITY DEVELOPMENT CONTENT



**Published
Content**

9 Research
articles and
reports



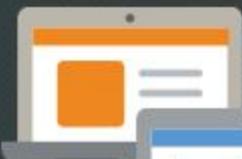
Total Downloads
77,833

Downloads for Community
Development reports, surveys
and resources

Total Page Views

147,405

Page views for
Community
Development
related content



www.kansascityfed.org/community



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FEDERAL RESERVE BANK of KANSAS CITY



COMMUNITY
Connections

FEATURES:

2. *Nonprofit Executive Succession-Planning Toolkit Launched*
3. *Putting Capital to Work in Rural Communities*
5. *Roundtable Addresses Issues Posed by Vacant Houses*
8. *New Mexico's Congressional Staff Discuss Impact of Foreclosures*

Putting your paycheck to work

	Total Bank	Total Deductions	Net Pay
10-1	31,217.00	1,854.65	2,030.53
10-2	31,217.00	1,854.65	2,030.53
10-3	31,217.00	1,854.65	2,030.53
10-4	31,217.00	1,854.65	2,030.53
10-5	31,217.00	1,854.65	2,030.53
10-6	31,217.00	1,854.65	2,030.53
10-7	31,217.00	1,854.65	2,030.53
10-8	31,217.00	1,854.65	2,030.53
10-9	31,217.00	1,854.65	2,030.53
10-10	31,217.00	1,854.65	2,030.53
10-11	31,217.00	1,854.65	2,030.53
10-12	31,217.00	1,854.65	2,030.53
10-13	31,217.00	1,854.65	2,030.53
10-14	31,217.00	1,854.65	2,030.53
10-15	31,217.00	1,854.65	2,030.53
10-16	31,217.00	1,854.65	2,030.53
10-17	31,217.00	1,854.65	2,030.53
10-18	31,217.00	1,854.65	2,030.53
10-19	31,217.00	1,854.65	2,030.53
10-20	31,217.00	1,854.65	2,030.53
10-21	31,217.00	1,854.65	2,030.53
10-22	31,217.00	1,854.65	2,030.53
10-23	31,217.00	1,854.65	2,030.53
10-24	31,217.00	1,854.65	2,030.53
10-25	31,217.00	1,854.65	2,030.53
10-26	31,217.00	1,854.65	2,030.53
10-27	31,217.00	1,854.65	2,030.53
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10-45	31,217.00	1,854.65	2,030.53
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10-71	31,217.00	1,854.65	2,030.53
10-72	31,217.00	1,854.65	2,030.53
10-73	31,217.00	1,854.65	2,030.53
10-74	31,217.00	1,854.65	2,030.53
10-75	31,217.00	1,854.65	2,030.53
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10-79	31,217.00	1,854.65	2,030.53
10-80	31,217.00	1,854.65	2,030.53
10-81	31,217.00	1,854.65	2,030.53
10-82	31,217.00	1,854.65	2,030.53
10-83	31,217.00	1,854.65	2,030.53
10-84	31,217.00	1,854.65	2,030.53
10-85	31,217.00	1,854.65	2,030.53
10-86	31,217.00	1,854.65	2,030.53
10-87	31,217.00	1,854.65	2,030.53
10-88	31,217.00	1,854.65	2,030.53
10-89	31,217.00	1,854.65	2,030.53
10-90	31,217.00	1,854.65	2,030.53
10-91	31,217.00	1,854.65	2,030.53
10-92	31,217.00	1,854.65	2,030.53
10-93	31,217.00	1,854.65	2,030.53
10-94	31,217.00	1,854.65	2,030.53
10-95	31,217.00	1,854.65	2,030.53
10-96	31,217.00	1,854.65	2,030.53
10-97	31,217.00	1,854.65	2,030.53
10-98	31,217.00	1,854.65	2,030.53
10-99	31,217.00	1,854.65	2,030.53
10-100	31,217.00	1,854.65	2,030.53

Federal Reserve Bank of Kansas City | Fact sheet **I**

Investment Connection
COMMUNITY DEVELOPMENT INVESTMENT PARTNERSHIP

FEDERAL RESERVE BANK of KANSAS CITY

CRAonesource



grow
YOUR OWN GUIDE
ENTREPRENEURSHIP-BASED ECONOMIC DEVELOPMENT
FEDERAL RESERVE BANK OF KANSAS CITY

COMMUNITY
Development
Investments Resource Guide

FEDERAL RESERVE BANK of KANSAS CITY

Federal Reserve Bank of Kansas City

<http://www.kansascityfed.org>

<http://www.kansascityfed.org/community>



Board of Governors of the Federal Reserve System

<http://www.federalreserve.gov>

Federal Reserve Education

<http://www.federalreserveeducation.org/>



Federal Reserve History

<http://www.federalreservehistory.org/>



The information, analysis and conclusions set forth in this presentation represent the work of the author and do not indicate concurrence by the Federal Reserve Bank of Kansas City, Federal Reserve System, or their staff.

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*Preserving Affordable Rental Housing:
A Look at Tools and Policies*



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Denver Branch
December 8, 2016

Federal Perspective: Affordable Housing in Colorado



Aaron B. Gagné

Regional Director

Office of Community Planning & Development

U.S. Department of Housing & Urban Development

HUD Priorities

- ▶ Creation and preservation of affordable housing
- ▶ Economic resilience & sustainability
- ▶ Helping communities mitigate effects of climate change
- ▶ Eradication of Homelessness
- ▶ Economic Development

Affordable Housing Creation

- ▶ HOME Investment Partnerships Program
- ▶ Low Income Housing Tax Credit Program
- ▶ National Housing Trust Fund
- ▶ Community Development Block Grants
- ▶ Leveraging and Mixing

Affordable Housing Preservation

- ▶ Rehabilitation Programs
- ▶ Rental Assistance Demonstration
- ▶ Preservation Workgroup
- ▶ 8bb Transfer (Transfer of Project-Based)
- ▶ Mark2Market

Place-Based Initiatives

- ▶ Historically, regulatory programs drive projects
- ▶ Shifting the discussion to encourage community needs and goals to drive the programs
- ▶ Mix-and-match of programs and assistance
- ▶ Cross-agency collaboration

Thank you!



Aaron B. Gagné

Regional Director

Office of Community Planning & Development

HUD Rocky Mountain Region (Region VIII)



United States
Department of
Agriculture

Rural Development



Rural Housing Service Administrator Tony Hernandez

Rural Housing Service: Partnering to Create Opportunity

Preserving Affordable Rural Apartments

- A set of five dashboards designed to provide key data about and preserve the affordability of USDA's Multi-Family Housing (MFH) properties
- Publicly accessible, user-friendly set - currently available in beta - is designed to help policymakers and industry leaders collect, track and analyze the timeframe for when the USDA mortgage will be paid off, and the property exits USDA's MFH program

USDA Multi-Family Housing Property Preservation Tool

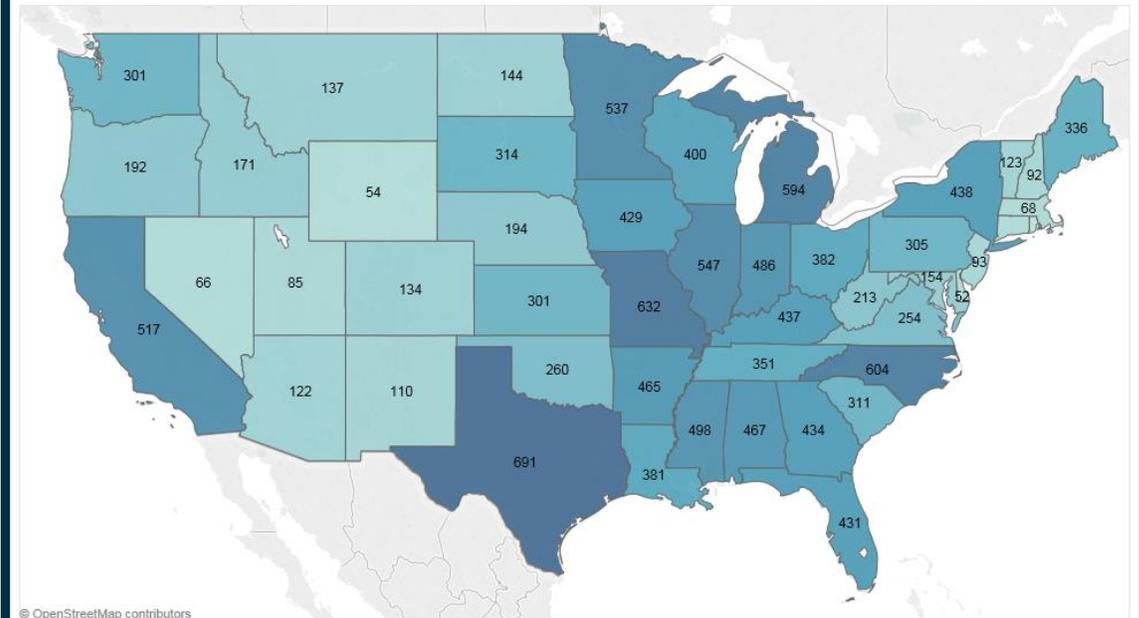


The USDA RD Section 515 Multi-Family Rural Rental Housing Loan and Section 514 Farm Labor Housing Loan Programs (the "Program") currently

As of Q1 2016, the Program has 14,580 properties in the portfolio

As of Q1 2016, the Program has more than \$12bn in loans

Geographic Distribution - Number of Properties

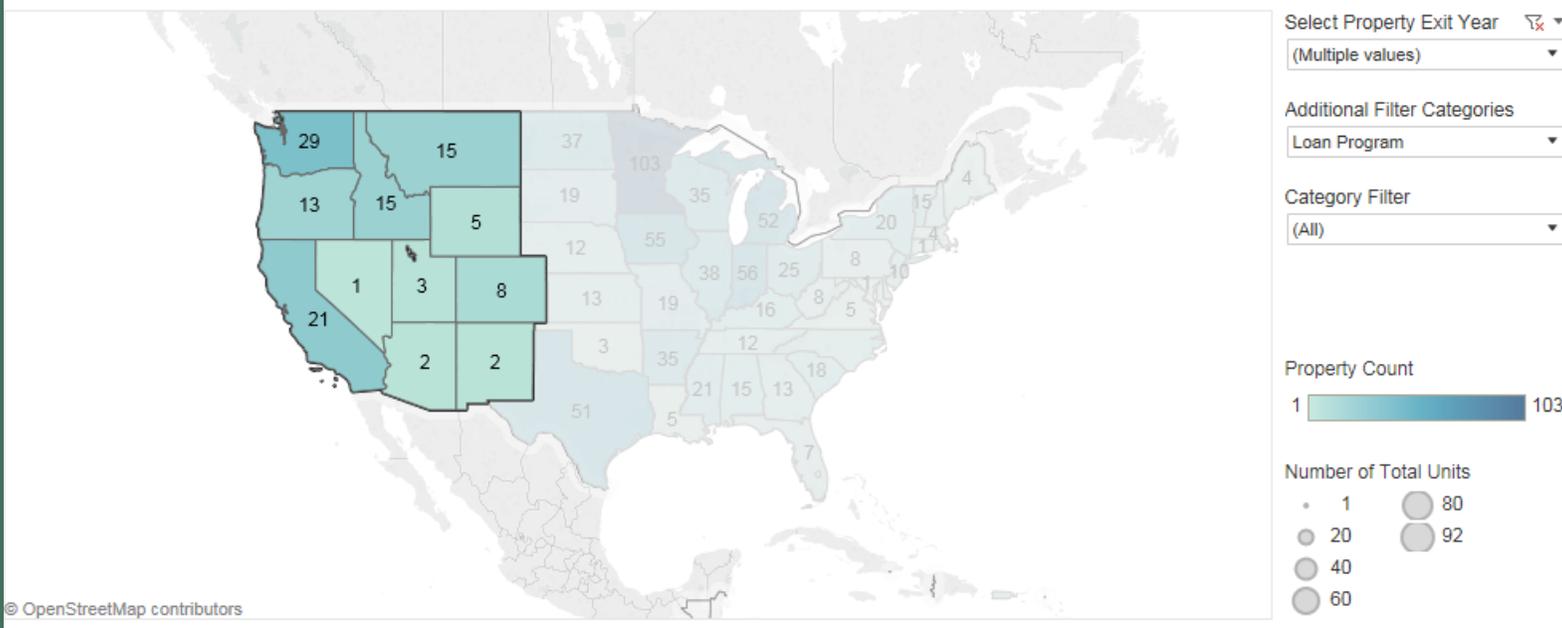


© OpenStreetMap contributors

Does not show properties in Alaska (36), Hawaii (28) or Puerto Rico (105)

Property Exit Analysis by State

Geographic Distribution - Select state to filter property details below



Property Details

Borrower Name	Property Name	City	Date of Operation	Prepay Eligible	Number of Total Units	Property Age Yrs
BADEN DEVELOPMENT	HERITAGE MANOR	MALTA	9/3/1976	True	20	41
BETTIS WILLIAM D	TERRACE MANOR APTS	SUTHERLIN	10/31/1972	True	12	44
BIENESTAR, INC.	CORNELIUS PARK APTS	CORNELIUS	7/10/1991	False	24	25
	ELM PARK PHASE II	FOREST GRO..	11/10/1988	True	12	28
BRUSH HOUSING AUTH ..	CENTENNIAL MANOR SR	BRUSH	3/1/1976	True	48	42
BURBANK HOUSING	SONOMA VALLEY APTS	SONOMA	5/25/1990	False	16	26
CABRILLO COOP HSNB	CABRILLO II	VENTURA	11/27/1985	True	39	31
CARRAN PROPERTIES	SAGE APTS	HARLOWTON	12/29/1976	True	12	40
CASA DEL ESTE APTS EU..	CASA DEL ESTE APTS	MARYSVILLE	9/13/1976	True	56	40
CASUMERE MANOR AS	CASUMERE MANOR	CASUMERE	12/1/1977	True	24	44

You've Identified Your Properties – Now Preserve them!

Tools to use to keep MFH Properties Affordable in your State:

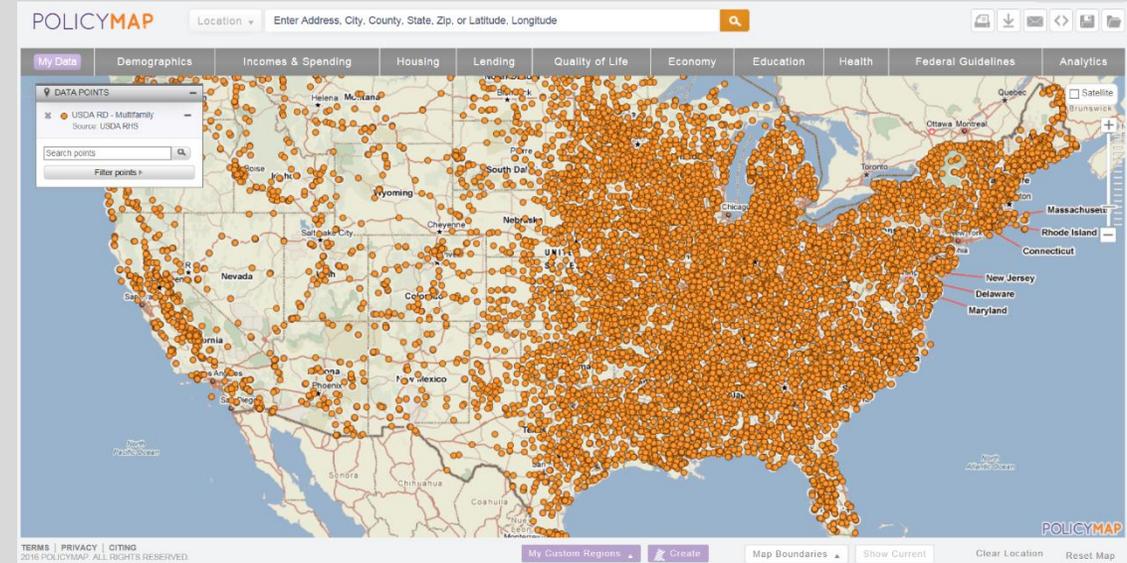
- Re-amortization
- Defer Loan Payments
- Rehab and Preserve with the Multi-family Housing Preservation and Revitalization Program
- Transfer Properties to new owners who are committed to keeping the properties affordable



Making Data Open and Accessible

The data suite on RHS-wide investments can be found in three places:

- USDA's Service Center Agencies Online Services page
- On Data.gov
- In PolicyMap, an online data mapping tool, where it can be overlaid with a wide array of other public data sets.



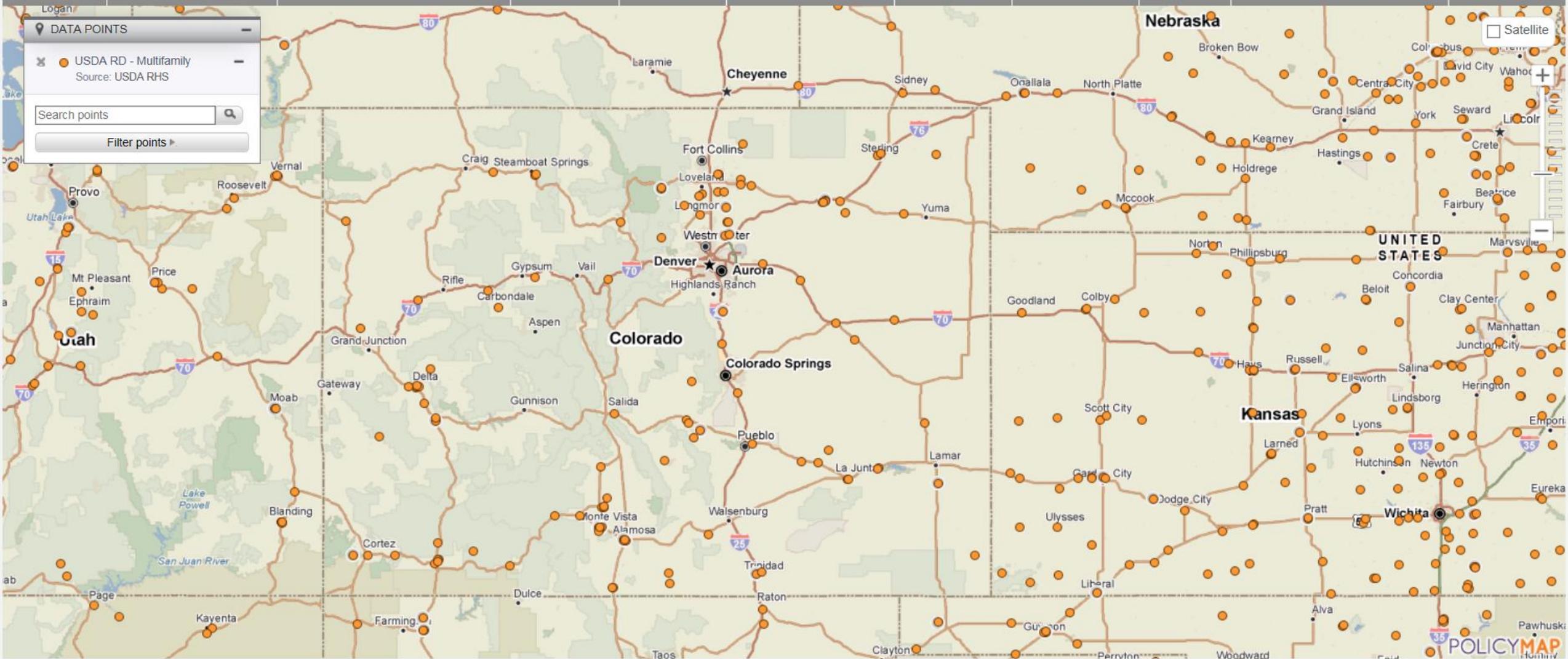
The screenshot shows the USDA Service Center Agencies Online Services page. The header includes the USDA logo and the text "United States Department of Agriculture Service Center Agencies Online Services". Below the header is a navigation bar with "Home", "About SCA", "Help", and "Contact Us". The main content area is titled "Rural Development Datasets" and features a "Datasets" section. This section contains a table of datasets with columns for "Program" and "Dataset". The table lists various programs such as "Multi Family Housing", "Single Family Housing", "Community facilities", "RD Obligation and Disbursements", "RD Obligations by Location", "Resale Properties (Real Estate Owned)", "Resale Properties (Foreclosure)", "Property Ineligibility - Rural Business Services (RBS)", "Property Ineligibility - Broadband", "Property Ineligibility - Intermediary Lending Program (RIP)", "Property Ineligibility - Water & Environmental Program (WEP)", and "Property Ineligibility - Single and Multi-Family Housing (SFH/MFH)". Each dataset entry includes a "File Description" link. To the right of the table is a "I Want To..." section with a "Register for a USDA ID and Password" button and a list of services like "Find a Farm", "Find Real Estate for Sale", "Find a Service Center", "Find LEP Rates", "Access eLDP Service", and "Access eForm for Employees". Below this is a "See Also" section with links to "Government Landlord/Partners Reporting", "Multi-Family Housing Partners Online", "FSA Producers Technical Assistance", "Farm Income Field Office Technical Guide", "Technical Services Provider Registry", "Housing Income Eligibility Calculator", "Learn about the USDA Farm Bill", and "RD Datasets".

The screenshot shows the Data.gov website. The header includes the Data.gov logo and navigation links for "DATA", "TOPICS", "IMPACT", "APPLICATIONS", "DEVELOPERS", and "CONTACT". Below the header is a "DATA CATALOG" section with tabs for "Datasets" and "Organizations". The main content area is titled "Rural Development" and shows search results for "34 datasets found". The results are ordered by "Popularity" and include a "Bureau" filter set to "Rural Development". The first result is "USDA Rural Development Resale Properties - Foreclosure" with 267 recent views. The second result is "USDA Rural Development Property Eligibility (SFH/MFH)" with 39 recent views. The third result is "USDA Rural Development Resale Properties - Real Estate Owned" with 26 recent views. The page also shows "Followers: 0" and "Members: 1".

DATA POINTS

- USDA RD - Multifamily
Source: USDA RHS

[Filter points](#)



Priorities

- Continue focus on the customer
- Strategically address and overcome the challenge of multi-family housing maturing mortgages
- Serve as many families as possible
- Encourage new construction of affordable housing in rural America
- Modernization
- Create, maintain, and celebrate successful collaboration and partnerships



Let's Partner to Build More Communities

- HFA's and private lenders can become approved guaranteed lenders for MF and SF
- Help us help more people make their homes safer, more accessible, and energy efficient
- Finance workforce housing
- Consider rural set asides and 9% credits or pairing 4% with other subsidies for preservation of affordable rental stock
- Help us make a positive impact on tribal lands
- Become a packager for our SF direct program





United States
Department of
Agriculture

Rural Development



Administrator Tony Hernandez
Rural Housing Service
Tony.Hernandez@wdc.usda.gov
Office: 202.692.0268
www.rd.usda.gov

USDA Rural Development is committed to the future of rural communities.

*Preserving Affordable Rental Housing:
A Look at Tools and Policies*

Denver Break from 10:00 – 10:15 a.m. MST
Resuming program at 10:15 a.m. MST
Stay Connected!



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Denver Branch
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