Leverage

lev·er·age (lev'ər ij) n., v. The use of a small initial investment to gain a relatively high return



Mission: To create housing opportunities that empower our people and build our community



Benefits of NAHASDA		NAHASDA 1998-2011	
		Transitional Housing 40 units	
811 Units Pre –NAHASDA 1974-1997		Homeless Shelter 135 beds	1617 Units
		Homeownership 57 units	
	Home ownership Lending 120 units	Family Rental 447 units	in just 13 years with
	Senior Rental 267 units		NAHASDA funds.
	Mutual Help 334 units		
	Other Housing 90 units	Senior Housing 152 units	
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Development Process

- Assess Need
- Vision for new development
- Concept design
- Preliminary cost estimate
- Assess resources available
- Submit funding applications / secure other funding
- Post award, complete design
- Hire contractor and deliver the project









Single Home Development and Purchase

NAHASDA (Land) \$120,000

State Funds - Energy Efficiency \$30,000

> Construction Loan \$200,000 Subtotal \$350,000

Affordable Sales Price \$230,000

Affordability Gap \$120,000 1st Mortgage \$133,200

2nd Mortgage (CDFI, US Treasury) \$37,930

> 3rd Mortgage (NAHASDA) \$50,000

3% Down payment - as IDA participant, \$3200 is combination of Assets for Independence, Wells Fargo, ICDBG, AMHT \$6,870

> Total from buyer \$230,000



Eklutna Estates

59 unit, elder rental housing





EKLUTNA ESTATES: \$~23 M 59 unit, elder rental housing

HOME TCAP 1st Deed \$900,000 \$505,641 Supplemental Grant 2nd Deed Program (SGP) \$597,000 \$2,712,200 SCHDF Grant CIHA NAHASDA \$2,132,283 \$2,700,000 **Deferred Developer** LIHTC Fee \$13,183,539 \$107,305



Mountain View Village IV





Mountain View Village IV: \$~16.48M 34 unit, with commercial retail

Supplemental Grant Program (SGP) \$1,380,000

CIHA Grant, Contribution \$1,677,626

> LIHTC \$10,932,076

1st Deed \$1,236,950 2nd Deed \$628,950 CIHA NAHASDA \$607,492 Deferred Developer Fee \$16,068

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Grass Creek Village





LIHTC Sale Proceeds Anticipated	\$10,565,338.80
1st Deed of Trust (source: AHFC)	\$3,786,500.00
2nd Deed of Trust (source: AHFC)	\$2,461,300.00
3rd DOT Deferred Developer Fee	\$365,438.74
4th DOT Wells Fargo Property Tax Abatement Loan	\$535,363.00
5th DOT CIHA NAHASDA Land Loan	\$2,858,030.02
6th DOT CIHA Capital Funds Loan	\$1,722,519.00
7th DOT CIHA NAHASDA Loan	\$613,415.69
8th DOT CIHA/AHFC SGP Funds Loan	\$2,506,261.00
Construction Period Interest Earned	\$52,668.42
Total	\$25,466,834.67





Leveraging Capacity Hooper Bay





Beyond NAHASDA

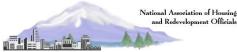




Federal Home Loan Bank Seattle Lending Strength®







Pacific Northwest Regional Council





COLD CLIMATE HOUSING RESEARCH CENTER

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Lessons for Leveraging

- Don't chase money that doesn't fit
- Ask bankers what other money do they have
- Develop relationships with funders
- Understand implications of funding sources in both development and operations
- Don't be afraid to hire a consultant to help build capacity and experience
- Get appropriate training in project development /financial feasibility
- Measure outcomes and impacts

