

# OKLAHOMA HOUSING FINANCE AGENCY

# Housing Connection<sup>®</sup>

Volume 13, Number 1

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## Housing Trust Fund finances housing in Town of Coalgate

Two single-family homes being built by the Tri-County Indian Nations Community Development Corporation sit on the first subdivision platted in Coal County since 1977.

Located in the Town of Coalgate, the three and four-bedroom brick homes create needed affordable housing in the community of about 2,000 residents.

Tri-County used a Housing Trust Fund loan in the amount of

\$200,000 and with a term of 18 months and a one percent interest rate to fund the construction of both properties.

"The one percent was a huge incentive to get this done," said Amy Childers Elliott, executive director of Tri-County. She said it also made it easier to obtain her board of director's support for the project.

Administered by Oklahoma Housing Finance Agency, the

HTF provides low-interest loans to finance new construction of rental and homeownership units, conversion of buildings into apartments or homes, rehabilitation projects and infrastructure improvements.

HTF loans stimulate the development of affordable housing because, traditionally, they provide savings of five percent interest.

Tri-County expects to complete the homes in February 2009. It

will sell the three-bedroom home for \$116,000 and the four-bedroom home for \$125,000. After their sale, it will begin construction of two additional homes next door also using a HTF loan.

Besides Coal County, Tri-County also serves Johnston and Pontotoc Counties.

Although it was Tri-County's first experience using this type of construction loan, Elliott said, "I would definitely look into using Housing Trust Fund loans for future development again."

The HTF currently has \$1,828,827 available to loan to qualified borrowers. Eligible applicants include for-profit developers, non-profit organizations, units of local governments, Indian tribes and political subdivisions.

**Find it at [www.ohfa.org](http://www.ohfa.org)**

More information on the HTF can be found on OHFA's website by clicking on the Housing Development tab on the homepage.



## OHFA prepares to host 2009 Homebuyer Expo June 27



Rather than wait for the housing market to improve on its own, Oklahoma Housing Finance Agency is planning an event designed to boost the number of homeowners in the state.

As part of National Homeownership Month, OHFA will host the 2009 Oklahoma Homebuyer Expo, a free event open to the public, on Saturday, June 27 at the Coca Cola Bricktown Events Center in Downtown Oklahoma City.

OHFA hopes to raise public awareness of the ability to buy a house in Oklahoma and the financial assistance available

despite the current economy.

The Oklahoma Homebuyer Expo will match up prospective homebuyers with information and resources by giving attendees access to local, state and federal housing programs and free credit counseling.

Lenders, builders, Realtors, home inspectors and others will also be on hand to share their expertise, products and services.

### Exhibitor Booth Space Now Available

OHFA is currently selling exhibitor booth space. At the cost of \$150 (for-profit rate) or \$100 (non-profit/government), exhibitors will receive a 10' x 10' booth, listing in the event program, signage, hospitality area, free parking and name badges.

Reserve your booth space today by contacting Holley Mangham at (405) 419-8222 or [holley.mangham@ohfa.org](mailto:holley.mangham@ohfa.org).



## LOOK INSIDE!

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- 2009 Board of Trustees meeting dates scheduled

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# Santa's Sleigh Inc. volunteers believe every child deserves a visit from Santa Claus

Depending on a person's situation, the Christmas season can be a magical or miserable time of year.

For the more than 1,200 Oklahoma children living in 57 homeless shelters this past holiday season, Christmas can be a sad and lonely time of year.

That is why for the past eight years, Santa's Sleigh Inc. has delivered Christmas goodie bags to homeless children across the state. Every child, from newborns to 18-year-olds, receive books, toys, games and clothing appropriate for their age.

"We do what we do because every child deserves a visit from Santa," said Santa's Sleigh President Nelson Morgan. "Kids already without a home should not have to go without Christmas presents too."

Santa's Sleigh, a non-profit organization comprised of volunteers who work for Oklahoma Housing Finance Agency, coordinates a golf tournament every July for the sole purpose of purchasing gifts and providing other assistance for homeless children in Oklahoma.

Santa's Sleigh volunteers give their personal time year round planning the golf tournament and coordinating the purchase and delivery of the Christmas gifts.

A photo slideshow of Santa's Sleigh's activities in 2008 can be viewed at [www.ohfa.org/ohfa-open.htm](http://www.ohfa.org/ohfa-open.htm).

Organizations and individuals interested in giving a monetary donation or sponsoring/playing in the Santa's Sleigh golf tournament July 23, 2009 should call (405) 419-8297.



**OHFA Building Services Specialist Tony Aco delivers Christmas goodie bags to the Youth and Family Services of North Central Oklahoma located in Enid. Santa's Sleigh volunteers give their personal time year round planning a golf tournament fundraiser and coordinating the purchase and delivery of Christmas gifts to homeless children across the state.**

Oklahoma Housing Finance Agency would like to showcase new affordable housing properties across the state in its *Housing Connection* newsletter. Please send invitations to your ribbon cuttings, open houses and ground breakings so staff members can attend and take photos for use in the newsletter.

Please address invitations to *Housing Connection* Editor Diana Rogers and mail to 100 N.W. 63rd St., Oklahoma City, OK 73116.

If OHFA staff are unable to attend your event, please email your high-resolution photos to Diana at [diana.rogers@ohfa.org](mailto:diana.rogers@ohfa.org). She can also be contacted by calling (405) 419-8284.



## Trustees allocate Tax Credits

OHFA's Board of Trustees approved at its November meeting reservations of Affordable Housing Tax Credits to build or rehabilitate affordable housing in Oklahoma.

The following developers received funding. The amount listed is received each year for the first 10 years of a project's operating period. For example, a \$500,000 reservation results in a total tax credit award of \$5 million.

**Housing Concepts, Inc.**  
Noble Heights Apartments  
Guthrie  
\$498,563  
Construction  
32 apartments

**Excel Development Group**  
CHARMED-Perkins  
Perkins  
Construction  
30 single-family homes  
\$500,000

**Zimmerman Properties, LLC**  
Sterling Park II  
Perkins  
Construction  
40 apartments  
\$436,326

**Wells Building, LP**  
Wells Building Apartments  
Sapulpa  
Acquisition and rehabilitation  
32 apartments  
\$359,058

**Housing Concepts, Inc.**  
Columbia Village Apartments  
Sayre  
Acquisition and rehabilitation  
20 apartments  
\$99,992

**Stilwell Housing Partners, LP**  
Stonebrook Park of Stilwell  
Stilwell  
Construction  
25 single-family homes  
\$419,909

**Tahlequah Housing Partners, LP**  
Stonebrook Park of Tahlequah  
Tahlequah  
Construction  
31 single-family homes  
\$500,000

**Heritage Landing, LP**  
Construction  
40 apartments  
Heritage Landing  
Tulsa  
\$500,000

**Velma Village, LP**  
Velma Village  
Velma  
Acquisition and rehabilitation  
14 apartments  
\$50,321

Projects are structured so that the sale of a project's housing tax credits and other tax benefits provides a source of capital for the development of affordable rental housing.

This equity investment reduces the need for financing thereby reducing operating costs, which is passed along in the form of reduced rents.

To qualify for tax credits, a project must both restrict rents on its rental units and rent to tenants whose incomes do not exceed income limits.

More information on AHTC can be found at [www.ohfa.org](http://www.ohfa.org) by clicking on the green Housing Development tab.



# OHFA

Housing Connection, a quarterly newsletter of Oklahoma Housing Finance Agency, is designed to inform legislators, city officials, individuals working in the housing industry and citizens about the agency's progress in meeting the state's affordable housing needs. For permission to reprint material in Housing Connection contact the Communications Director. An original copy of reprinted information is appreciated. Past issues are available on OHFA's website.

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Oklahoma Quality Award Winner

# Oklahoma City non-profit builds duplexes to give the homeless permanent housing

Duplexes built recently by City Care, Inc. offer permanent housing for individuals making the transition from homelessness to independent living and for low-income families.

Residents have quick and easy access to free supportive services such as case management, credit counseling, homebuyer education classes, nutrition classes, life skills training and literacy training.

All 24 brand-new housing units are located in the Westlawn Gardens neighborhood near downtown Oklahoma City and near City Care's Pershing Center.

"City Care now has 91 units in the neighborhood," said Leann

Davis, City Care asset manager and compliance specialist. "What we have seen is that with structure and support, residents are able to achieve housing stability."

Unlike traditional homeless shelters, the Pershing Center only serves individuals who have a desire to live on their own. Criteria to live there include employability and 90 days of sobriety or recent completion of a substance abuse recovery program. Residents pay rent based on their income and can live there for up to two years.

In contrast, residents of City Care's duplexes can live in their unit indefinitely, as long as they continue to pay rent.

Many of the duplex residents come from the Pershing Center



**City Care, Inc. recently built a series of duplexes totaling 24 units. Eight units are grouped together to form a small residential community. Tenants share a club room and a courtyard to encourage social interaction and the building of support groups.**

and have some form of disability. However, the only requirement to become a tenant is that a person must earn 60 percent or less of the area median income.

Units range from 817 to 1,162 square feet and rent for \$250 to \$525. Rent includes the cost of utilities, furniture, and all major appliances.

## Quarterly spotlight on OHFA affordable housing partner

City Care, Inc. operates programs designed to support the less fortunate in Oklahoma City.

Its Pershing Center, which opened in 2003, provides transitional housing and a "back-to-work" program for the homeless population. Residents live in a supportive environment and have access to services that help them transition to independent living. The facility includes 60 residential units, a central community area, classrooms, a kitchen, a dining hall and offices.

City Care also pairs mentors with at-risk children through its Whiz Kids tutoring program. Whiz Kids targets inner-city



students in first through eighth grade who are reading below grade level and who could benefit most from a one-on-one relationship with a caring adult.

To contact City Care, call (405) 609-2400 or visit [www.citycareinc.org](http://www.citycareinc.org).

## 2009 Board of Trustees meeting dates scheduled

- January 8 (Quarterly)
- March 12
- May 14 (Quarterly)
- July 22 (Quarterly)
- September 17
- November 12 (Quarterly)

OHFA is entrusted with hundreds of millions of dollars in federal funds and other authorizations each year to address the affordable housing needs

of many Oklahomans. OHFA's Board of Trustees oversees that the responsible allocation of these funds is used wisely.

Meetings begin at 10 a.m. inside Oklahoma Housing Finance Agency's Will Rogers Conference Room located at 100 N.W. 63rd St. in Oklahoma City. Meetings are open to the public.

**Find it at [www.ohfa.org](http://www.ohfa.org)**

Agendas and results of each board meeting dating back to 1998 are available on OHFA's website.




## Trustees grant HOME funds to build or rehabilitate housing


OHFA's Board of Trustees approved Home Investment Partnership Program (HOME) contracts to build or rehabilitate affordable housing in Oklahoma.

OHFA is a U.S. Department of Housing and Urban Development designated state Participating Jurisdiction.

The following Oklahoma communities and organizations received funding:


### November Board Meeting

 City of Midwest City received \$75,000 to provide homebuyer assistance to 15 families.

 City of Stillwater received \$112,500 to provide homebuyer


assistance to 30 families. It also received an administrative award of \$697.


 Community Development Support Association, Inc. received \$99,900 to provide homebuyer assistance to 20 families in Garfield and Grant Counties. It also received an administrative award of \$3,996.

 Community Development Support Association, Inc. received \$159,500 for the acquisition and rehabilitation of three single-family homes in the City of Enid.


 Community Housing Association for Rehabilitation


Measures and Effective Development received \$50,000 in operating assistance to develop affordable housing in Hughes, Lincoln, Okfuskee, Payne, Pawnee, Pottawatomie and Seminole Counties.

 Freedom West Community Development Corporation received \$192,400 for the acquisition and rehabilitation of four single-family homes in Woods County.

 Tri-County Indian Nations Community Development Corporation received \$122,400 to provide homebuyer assistance to 17 families in Pontotoc, Coal and Johnston Counties. It also

received an administrative award of \$5,100.

 United Community Action Program, Inc. received \$50,000 in operating assistance to develop affordable housing in Creek, Kay, Noble, Osage, Pawnee and Tulsa Counties.

 Community Action Agency of Oklahoma City and Oklahoma & Canadian Counties, Inc. received \$41,400 for the acquisition and rehabilitation of a single-family home in Oklahoma and Canadian Counties.

More information on the HOME program can be found at [www.ohfa.org](http://www.ohfa.org) by clicking on the Housing Development tab.

# OHFA funds development of 1,004 affordable housing units

The following table lists the construction and rehabilitation funding awards provided by Oklahoma Housing Finance Agency in 2008, contributing to the development of affordable housing in Oklahoma.

Legend: AHTC - Affordable Housing Tax Credits\* HOME - Home Investment Partnerships Program HTF - Housing Trust Fund  
\*Recipients of tax credits will receive the award amount each year for the first 10 years of a project's operating period.

Program	City/County	Units	Type of Development	Award Amount	Developer
HOME	Altus	2	Single-family	\$149,592	Southwest Oklahoma Community Action Group, Inc.
AHTC	Ardmore	46	Apartments	\$376,616	Strategic Realty Advisors, Inc.
AHTC	Blackwell	60	Apartments	\$270,908	Arzon Development Company, LLC
HOME	Bristow	3	Single-family	\$250,000	City of Bristow
AHTC	Broken Bow	96	Apartments	\$451,153	Belmont Development Company, LLC
HOME	City of Sasakwa	96	Single-family	\$250,000	Central Oklahoma Economic Development District
HOME	City of Vinita	20	Single-family	\$250,000	Northeast Oklahoma Community Action Agency, Inc.
HTF	Coalgate	4	Single-family	\$200,000	Tri-County Indian Nations
HOME	Coalgate	4	Single-family	\$250,000	City of Coalgate
HOME	Craig, Delaware and Ottawa Counties	5	Single-family	\$299,500	Northeast Oklahoma Community Action Agency, Inc.
HOME	Delaware County	20	Single-family	\$250,000	Northeast Oklahoma Community Action Agency, Inc.
AHTC	Durant	37	Single-family	\$500,000	Durant Housing Partners, LP
AHTC	Enid	48	Apartments	\$500,000	Zimmerman Properties, LLC
HOME	Enid	3	Single-family	\$159,500	Community Development Support Association, Inc. (CDSA)
AHTC	Guthrie	34	Elderly Duplexes	\$320,820	Carland Group, L.L.C.
AHTC	Guthrie	32	Duplexes	\$498,563	Housing Concepts, Inc.
HOME	Hollis	4	Single-family	\$250,000	City of Hollis
HOME	Lindsay	3-4	Single-family	\$250,000	City of Lindsay
HOME	Love County	4	Single-family	\$247,600	Love County
HOME	Mangum	4	Single-family	\$250,000	City of Mangum
HOME	Mayer County	8	Single-family	\$250,000	Community Action Resources & Development, Inc.
HOME	McAlester	3	Single-family	\$369,000	KI BOIS Community Action Foundation, Inc.
HOME	Miami	5	Duplexes	\$750,000	Northeast Oklahoma Community Action Agency
AHTC	Midwest City	42	Elderly Duplex	\$495,832	Carland Group, L.L.C.
HOME	Okfuskee County	4	Single-family	250,000	C.H.A.R.M.E.D.
HOME	Oklahoma and Canadian Counties	1	Single-family	\$41,400	Community Action Agency of Oklahoma City and Oklahoma & Canadian Counties, Inc.
AHTC	Oklahoma City	101	Elderly Apartments	\$476,526	Volunteers of America National Services
HTF	Oklahoma City	32	Single-family	\$300,000	Central Oklahoma Habitat for Humanity
HOME	Oklahoma County	10	Single-family	\$250,000	Neighborhood Housing Services of Oklahoma City/Oklahoma, Inc.
AHTC	Oologah	56	Apartments	\$271,679	Belmont Development Company, LLC
AHTC	Perkins	30	Single-family	\$500,000	Excel Development Group
AHTC	Perkins	40	Apartments	\$436,326	Zimmerman Properties, LLC
HOME	Perkins	11	Single-family	\$659,950	Community Housing Association for Rehabilitation Measures and Effective Development (C.H.A.R.M.E.D.)
HOME	Phillips	4	Single-family	\$247,600	Town of Phillips
HOME	Rogers County	8	Single-family	\$250,000	Community Action Resources & Development, Inc.
AHTC	Sapulpa	32	Elderly Apartments	\$359,058	Wells Building, LP
AHTC	Sayre	20	Apartments	\$99,992	Housing Concepts, Inc
HOME	Seminole County	4	Single-family	\$250,000	Seminole County
HOME	Shawnee and Pottawatomie County	5	Single-family	\$361,691	Native American Housing Services, Inc.
AHTC	Stilwell	25	Single-family	\$419,909	Stilwell Housing Partners, LP
AHTC	Stroud	24	Elderly Apartments	\$54,835	Arzon Development Company, LLC
HOME	Stroud	4	Single-family	\$250,000	City of Stroud
AHTC	Tahlequah	31	Single-family	\$500,000	Tahlequah Housing Partners, LP
HOME	Tishomingo	4	Single-family	\$247,600	City of Tishomingo
AHTC	Tulsa	40	Elderly Apartments	\$500,000	Heritage Landing, LP
AHTC	Velma	14	Apartments	\$50,321	Velma Village, LP
HOME	Wetumka	4	Single-family	\$250,000	City of Wetumka
HOME	Wewoka	4	Single-family	\$250,000	City of Wewoka
HOME	Wilson	4	Single-family	\$247,600	City of Wilson
HOME	Woods County	4	Single-family	\$192,400	Freedom West Community Development Corporation
<b>TOTAL</b>		<b>1,004</b>		<b>\$15,555,971</b>	