

AFFORDABLE HOUSING ADVISORY COMMITTEE
LOCATION: ROOM 2000
CITY HALL
THURSDAY, MARCH 1, 2012, 7:00PM

AGENDA

1. Consideration of the Minutes of February 2, 2012 meeting 7:00 p.m.
2. Consideration Braddock Metro Place Affordable Housing Plan 7:05 p.m.
3. Presentation of Proposed Office of Housing Budget 7:30 p.m.
4. Consideration of AHDC Budget 7:45 p.m.
5. Housing Master Plan Update 8:00 p.m.
6. Beauregard Small Area Plan discussion 8:15p.m.
7. Information Items: 8:45 p.m.
 - a. Housing Trust Fund Financial Summary for January 2012
 - b. Housing Opportunities Fund Financial Status for January 2012
 - c. Homeownership Programs Report for January 2012
8. Announcements and Upcoming Housing Meetings 8:50 p.m.
 - a. Beauregard Community Meeting (Housing)
Tue March 6, 2012 7:00 PM - 9:00 PM
John Adams Elementary School
 - b. Beauregard Community Meeting (Follow up on Transportation and Other Issues)
Mon March 12, 2012 7:00 PM - 9:00 PM
John Adams Elementary School
 - c. Housing Master Plan Advisory Group
TBD
 - d. Housing Master Plan/Office of Housing Budget Work Session
Tue March 27, 2012
City Council Work Room
9. Adjournment 9:00 p.m.

AFFORDABLE HOUSING ADVISORY COMMITTEE

Minutes of the Meeting: February 2, 2012
Room 2000, 301 King Street, Alexandria 22314

Members Present

Michael Caison, Chair Rick Liu
Michael Butler Carter Fleming
Katharine Dixon Patrick McCreesh
Laura Lantzy Michelle Saylor
Bill Harris

Staff Present

Helen McIlvaine
Eric Keeler
Jon Frederick
Mark Jinks
Jeff Farner

Guests

Jack Sullivan Kara Bowyer
Hector Pinada Kelly Merrill
Milagos Navoro
Vernoncia Calzado
Peter Tucker
James Nozar
Poul Hertel
Esteban Garces

The meeting was called to order by Michael Caison, 7:00pm.

1. Minutes were passed and approved from the December 1, 2011 Meeting
2. There was an extensive presentation of the Beauregard Small Area Plan made by staff, including Helen McIlvaine, Jeff Farner, Deputy Director of Planning, and Mark Jinks, Assistant City Manager, also provided comments. Many of the slides and much of the information can be found on the city web site: <http://alexandriava.gov/BeauregardPlan> Also, of important note is there will be a town hall sponsored by the Affordable Housing Advisory Committee on February 23, 2012 at 7 pm to discuss exclusively the housing part of the plan.
3. Please see the staff report for funding of the of Rebuilding Together Alexandria's funding request. The staff recommendation was for approval of \$35,000.00, and Rebuilding Together requested \$50,000.00. After discussion, Ms. Lantzy made a recommendation to approve the full \$50,000 requested by RTA. Motion was seconded and approved with a vote of 4 Yea and 3 Nay, and 2 abstentions.
4. The support letter for the Aging plan was passed around for the information of the Committee.
5. Update, 16 replacement units as part of the ARHA redevelopment of James Bland have been purchased and within budget.
6. All financial reports from Housing Trust Fund, Housing Opportunities Fund, and Homeownership Program Reports were self explanatory.
7. At the conclusion of the meeting there was a public comment period and five members of the community had comments as they related to the Beauregard plan. Community members expressed concerns pertaining to insufficient amounts of affordable housing in the plan and the incomes limits did not represent the current community. Esteban Garces from Tenants and Workers United recommended a survey be completed of existing residents prior to moving forward with the plan and a proposal was presented to the Committee.

The meeting adjourned at 8:45pm.

Minutes prepared by Michael Caison

City of Alexandria, Virginia

MEMORANDUM

DATE: FEBRUARY 29, 2012
TO: AFFORDABLE HOUSING ADVISORY COMMITTEE
FROM: MILDRILYN STEPHENS DAVIS, DIRECTOR, OFFICE OF HOUSING *msd*
SUBJECT: CONSIDERATION OF A FUNDING REQUEST FOR THE FY 2013 ANNUAL OPERATING BUDGET OF THE ALEXANDRIA HOUSING DEVELOPMENT CORPORATION

ISSUE: Consideration of a funding request for the FY 2013 annual operating budget of the Alexandria Housing Development Corporation.

RECOMMENDATION: That the Committee approve a new allocation of up to \$291,000 for the FY 2013 annual operating budget of the Alexandria Housing Development Corporation (AHDC) from Housing Opportunities Fund (HOF).

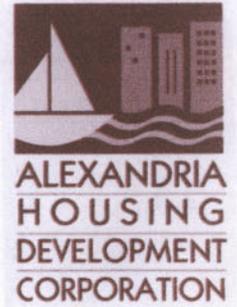
BACKGROUND: In 2003, City Council sponsored the creation of AHDC with the understanding that the City would be the nonprofit housing development organization's primary source of support pending self-sufficiency. City general fund budget allocations have been made since then to cover AHDC's annual operating budget. In November 2011, the AHDC Board of Directors approved the attached FY 2013 budget.

DISCUSSION: AHDC is requesting an allocation of \$291,000 from the HOF for FY 2013. This amount is an increase from the \$200,000 requested by AHDC, and approved by AHAC, last year. It is noted that, although AHDC owns and operates 64 affordable and workforce rental units at The Station at Potomac Yard, and earned a significant developer fee for its efforts in developing and securing financing for that project, the fee earned by AHDC will be paid only as project debt is retired and cash flow permits, in annual installments, beginning around five or six years from now. In 2011, AHDC purchased 119 units from RPJ Housing and is developing plans for their renovation and refinancing. They also continue to look for new projects. AHDC works closely with the City, and in recent years has collaborated in a very successful NSP initiative with the City and Rebuilding Together Alexandria (resulting in seven foreclosed homes being rehabilitated and sold to low income first time homebuyers); it also owns and operates a Residential Police Officer unit in Arlandria.

AHDC's work is conducted by two paid staff positions, a full time Executive Director and a part time Director of Operations and Communication. AHDC is currently conducting a search for an Executive Director. City staff has provided technical and operational support to AHDC during the interim, for which AHDC has offered reimbursement. Bookkeeping and property management services are outsourced to third party firms. In November 2010, AHDC lost the use of donated space on Beauregard Street and leased an office at 801 N. Pitt Street at an estimated cost of \$15,000 for FY 2013. Pursuant to a Strategic Planning initiative undertaken by the organization's staff and Board in June 2010, AHDC is expanding its community outreach, education and branding efforts and in 2011 it successfully applied to be included in the 2012 United Way-CFC fundraising campaign. It received donations from 100% of its Board members. This year it will use a \$10,000 grant from Capital One to support a resident wellness program in partnership with the Alexandria YMCA. Last year, AHDC also had an audited financial statement prepared for 2010. It distributes a monthly newsletter regarding its activities and other housing information to nearly 500 e-mail subscribers.

FISCAL IMPACT: Allocation of up to \$291,000 from the Housing Opportunities Fund in the City FY 2013. The current distribution within the HOF would be \$138,595 from the General Fund allocation and \$152,405 from the Housing Trust Fund allocation. AHDC would first offset any carryover from FY2012 funds and from its own development/fundraising efforts against the amounts to be drawn from the City.

ATTACHMENT: Alexandria Housing Development Corporation FY 2013 operating budget request.



*Working to make affordable housing a reality
in the City of Alexandria.*

November 8, 2011

Ms. Mildrilyn Stephens Davis
Director, Office of Housing
421 King Street, Suite 200
Alexandria, VA 22314

Re: City FY 2013 Funding Request for AHDC Operating Support

Dear Mildrilyn:

AHDC is requesting a total of \$291,000 in City FY 2013 funding to cover operating support during the period from July 1, 2012 through June 30, 2013. As in prior years, any carryover available from FY 2012 would be drawn first to meet organizational expenses within this total amount.

As you will see from the attachment, the main change from last year's proposed budget reflects the anticipated additional cost of providing a competitive salary and benefits package to attract and retain executive staff. We must ensure that the Executive Director and staff have the experience necessary to continue the growth of the organization and implement prudent management and financing strategies to expand AHDC. Staff must successfully complete the rehabilitation and permanent financing of preservation projects in our pipeline, manage current operating assets and identify new development opportunities. Although AHDC's size remains small, its work and mission have grown increasingly complex and requires a multi-skilled leader to take this start up to the next level of financial self sufficiency and production. Professional management of AHDC's mission requires expertise in varied financial techniques and public/private partnerships.

It is AHDC's goal to become independent from City support. However, this proposed budget recognizes that the growth of project income and philanthropic support will have an extended timeline. As you know, AHDC completed its first audit this year and is applying to participate in the local United Way and Combined Federal Campaigns. In 2011, AHDC Board Members, who have long provided professional services pro bono to support the organization's work, all became financial contributors. While AHDC continues to explore capacity building grants which may supplement the budget on a short term basis, we know that the organization's long term sustainability will be built on developing strong projects that will be long term affordable housing assets to the

801 N. Pitt Street, Suite 121, Alexandria, Virginia 22314
703-739-7760 – Office 703-739-7760 – Fax www.housingalexandria.org

City of Alexandria as well as AHDC's primary source of operating revenue. The addition of the Arbelo, Lacy Court and Longview Apartments, totaling 119 units, to AHDC's portfolio this year is an important step forward in achieving this goal. With the 64 units at the Station at Potomac Yard, AHDC now owns 183 affordable housing units in Alexandria. AHDC also owns the retail space at the Station, leased to the securities broker, Edward Jones, Inc., and a Resident Police Officer townhouse unit at ARHA's project at Glebe Park. Additionally, AHDC has successfully employed funds awarded under the Neighborhood Stabilization Program (NSP) to purchase, renovate and sell seven homes to income eligible buyers.

AHDC values its ongoing collaboration with the City, and appreciates the City's continued financial support and technical assistance. Please contact me or Cathy Pharis, AHDC's Treasurer, if you have questions regarding the proposed 2013 budget request. It will be presented to the AHDC Board at its next meeting on November 21, and if approved, we expect to bring it to the Affordable Housing Advisory Committee for consideration in early December.

As always, thank you for your assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read "Daniel R. Abramson", with a long horizontal flourish extending to the right.

Daniel R. Abramson
President

AHDC Draft FY 2013 Budget (July 2012 - June 2013)

	Proposed FY 2013	FY 2012 Budget (Approved)
SOURCES		
City FY 2013 Operating Support	\$ 291,000	
City FY 2012 Operating Support		\$ 200,000
City Prior Year Carryover		\$ 50,000
Grants		\$ 10,000
Fundraising		\$ 15,000
Program Revenue		\$ 9,081
Donations & Contributions		\$ 2,500
TOTAL	\$ 291,000	\$ 286,581
USES		
Administrative Expenses	\$ 2,600	\$ 8,100
Meetings/Conferences/Meals/Travel		\$ 900
Mileage/Tolls/Parking		\$ 7,200
Salaries	\$ 196,000	\$ 150,955
Executive Director		
Salary	\$ 110,000	\$ 89,500
Health Insurance	\$ 18,000	
Retirement/Other Benefits	\$ 7,500	\$ 20,000
Associate		
Salary	\$ 43,000	\$ 35,296
Health Insurance		
Retirement/Other Benefits	\$ 3,500	
Insurance/Other costs (FICA)	\$ 14,000	\$ 6,159
Rent (Office)	\$ 15,000	\$ 13,400
Office Expense	\$ 6,300	\$ 15,020
Postage	\$ 450	\$ 900
Supplies	\$ 1,000	\$ 2,400
Telephone	\$ 1,200	\$ 2,600
Computer/Internet	\$ 1,500	\$ 2,400
Furn/equipment	\$ 750	\$ 1,560
Misc/banking	\$ 250	\$ 2,520
Business licenses/permits, etc	\$ 250	\$ 1,140
Cleaning service	\$ 900	
Advertising/Marketing/Printing	\$ 550	\$ 506
Annual Report		
Newsletter/Solicitation (UW/other)		
Other organizational expense	\$ 4,800	\$ 4,200
Board meetings	\$ 300	
D&O Insurance	\$ 3,500	\$ 1,800
Liability insurance		\$ 900
Staff training	\$ 250	
Memberships	\$ 750	\$ 1,500
Legal	\$ 1,250	\$ 2,400
Accounting/Bookeeping	\$ 30,000	\$ 24,500
Audit	\$ 9,500	\$ 17,500
Resident Services		
Professional Services	\$ 5,000	
Consulting (Organizational)		
Strategic Plan Update		
Ethics/other Board training		
Predevelopment	\$ 10,000	\$ 50,000
Contingency	\$ 10,000	
TOTAL	\$ 291,000	\$ 286,581

City of Alexandria, Virginia

MEMORANDUM

DATE: MARCH 1, 2012
TO: AFFORDABLE HOUSING ADVISORY COMMITTEE
FROM: MILDRILYN STEPHENS DAVIS, DIRECTOR, OFFICE OF HOUSING *msd*
SUBJECT: CONSIDERATION OF AN AFFORDABLE HOUSING PLAN FOR
BRADDOCK METRO PLACE

ISSUE:

Consideration of the Affordable Housing Plan for Braddock Metro Place (Attached).

RECOMMENDATION:

That the Affordable Housing Advisory Committee approve the Affordable Housing Plan submitted by the Braddock Metro Place Applicant.

BACKGROUND:

The proposed site in question is located at 1261 Madison Street (See Attached Map). The developer has proposed two options to be considered by the Planning Commission and City Council. Option A is a 10 story building consisting of 165 dwelling units while Option B is an eight story apartment building consisting of 141 dwelling units. The current vacant site is zoned CRMU – H and will allow up to a 2.5 FAR through the Development Special Use Permit (DSUP) process.

DISCUSSION:

While the current zoning of this site will allow the density needed to construct the building proposed under option A, the proposed height of the building exceeds what is allowed under the Braddock Metro Small Area Plan. The applicant has requested the use Section 7-700 of the City's zoning code for Option A of this project in order to increase the maximum height of the building from 77 feet to 99 feet. The increased height allowed by the use of Section 7-700 will result in approximately 30,562 gross square feet of additional development all of which is within the allowable density under to current zoning. The applicant has submitted an affordable housing plan that will provide ten (10) affordable set-aside rental units within the project, the bonus height allowed by Section 7-700 accounts for eight (8) of the set aside units while an additional two (2) units would be provided in lieu of the voluntary cash contribution. The

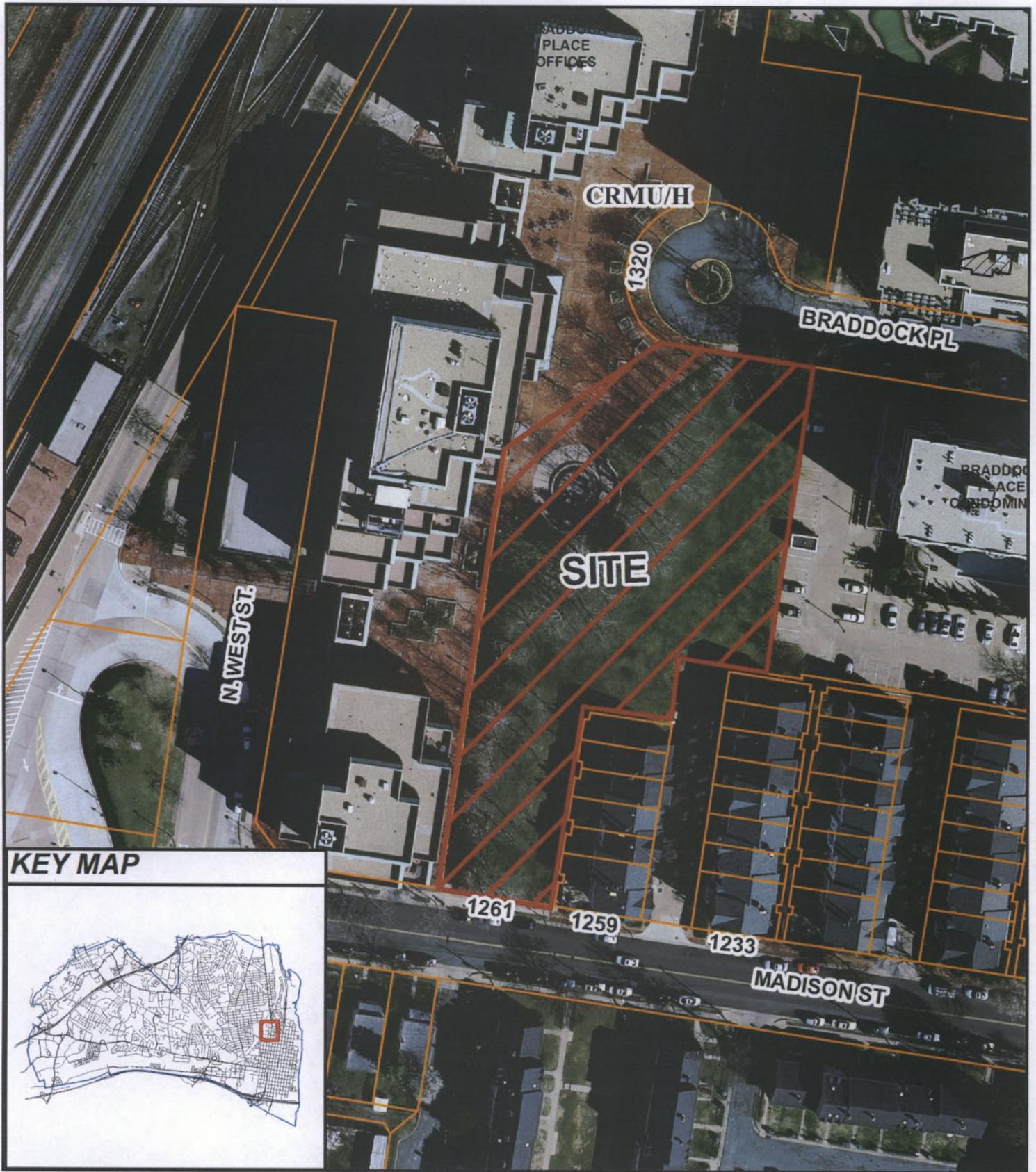
applicant's affordable housing plan consists' of one efficiency, five one-bedroom, and four two-bedroom units that will have affordable rents for a period of 30 years. The rents for the set-aside units will be the lesser of the rents allowed under the federal Low Income Housing Tax Credit (LIHTC) program for households at or below 60% of the Washington DC Metropolitan Area Family Median Income or the maximum rents established for Section 8 and Housing Voucher Programs.

The affordable housing distribution analysis that was completed as part of the Housing Master Plan showed limited affordable rental opportunities in the Braddock Metro Plan Area outside of Resolution 830 units. This project would create set-aside affordable rental units that would be affordable to individuals and families that do not have the income to afford market rate units in this neighborhood, but are of a higher income than those typically served by Resolution 830 units. This project demonstrates how compliance by a developer with the bonus height provision of Section 7-700 of the City's Zoning Ordinance can be an effective tool to provide affordable housing opportunities for low and moderate income households (including City workers, seniors, and individuals with disabilities) within a mixed-income model.

The recommended conditions of affordable housing plan are as follows:

1. The developer shall provide 10 affordable set-aside rental units consisting of one efficiency apartment, five one-bedroom units and four two-bedroom units.
2. Rents payable for the set-aside units shall not exceed the lesser of the maximum rents (taking into account utility allowances) allowed under the federal Low Income Housing Tax Credit (LIHTC) program for households at or below 60% of the Washington DC Metropolitan Area Family Median Income or the maximum rents established for Section 8 and Housing Voucher Programs. Rents shall remain at the established affordable rates for a period of 30 years from the date of initial occupancy of each affordable unit. The owner shall re-certify the incomes of such households annually.
3. Once an income-eligible household moves into a unit, that unit will be considered an affordable unit until the household's income increases to more than 140% of the then-current income limit. At that time, the over income household shall be allowed to remain, but the next available unit of comparable size (i.e., with the same number of bedrooms, den space and/or approximate square footage) must be made available to a qualified household. Once the comparable unit is rented, the rent of the over-income unit may then be increased to market rate in accordance with any lease restrictions.
4. Applicants receiving Housing Choice Voucher (Section 8) assistance will not be denied admission on the basis of receiving Section 8. Section 8 payments will be treated as income for the purpose of determining minimum income eligibility.
5. The set-aside units shall be of the same size, floor plan and with the same amenities as other similar units in the development. Concentrations of affordable units will be avoided.

6. If the market rents are less than anticipated, the affordable rents as defined above (as adjusted for allowances) will continue to be used as the affordable rents; however, in the event the differential between the market rents and the affordable rents falls below \$150, the affordable rents shall be reduced to maintain a differential of at least \$150 at all times.
7. The developer shall provide the City with access to the necessary records and information to enable annual monitoring of compliance with the above conditions for the 30-year affordability period.
8. Occupants of the affordable rental units shall be charged a parking fee equivalent to no more than any commonly applied management fee for one parking space per unit. Normal charges shall apply with regard to any additional parking spaces rented by such occupant.
9. Amendments to the approved Affordable Housing Plan must be submitted to the Affordable Housing Advisory Committee for consideration, and require final approval from the City Manager.



DSUP #2011-0024

4/3/2012



Braddock Metro Place
DSUP #2011-0024
Affordable Housing Plan
Dated February 24, 2012

As part of their application under DSUP # 2011-0024, for the 1261 Madison Street site, the Applicant is submitting two options for consideration: Option A requests a height bonus under § 7-700 of the Zoning Ordinance, and includes 165 residential rental units, in a building with an FAR of 2.5. Option B does not request a height bonus and includes 141 residential rental units, in a building with an FAR of approximately 2.27.

I. Option A: Bonus Height under Section 7-700

Under **Option A**, the Applicant proposes the following affordable housing plan:, under DSUP # 2011-0024, to provide 10 on-site set aside units in lieu of making a voluntary payment to the affordable housing trust fund in accordance with the conclusions of the Report of the Development Housing Contribution Policy Work Group accepted by the City Council on June 8, 2005. The applicant has requested height bonus density for the provision of Affordable Housing pursuant to section 7-700 of the Alexandria Zoning Ordinance and therefore proposes these units under that provision. The plan outlined below addresses this proposal:

Monetary Contribution:

The residential project is planned to be rental rather than condominium. Therefore, the base density (Tier 1) contribution would be \$1.50 per square foot and the SUP density (Tier 2) contribution would be \$4.00 per square foot.

The underlying zone for the project is CRMU-H with a maximum FAR of 1.25 without a development special use permit and 2.5 with a development special use permit. The total existing site area of this site is 48,642 sq.ft. Therefore, the base density of 1.25 FAR is half of the total square footage of the project, or 60,803 sq. ft.. The additional density up to 2.5 FAR is an additional 88,503sq. ft. for a total square footage of 149,306 gross sq. ft.

An additional way to view the square footage in the building is as follows: the square footage achieved within the existing height limit is 118,744 sq. ft. in the floors up to 77' and the square footage within the height bonus is 30,562 square feet.

Use	Fee	Calculation Gross	Total Gross
Residential Base Density (Tier 1)	\$1.50	60,803 x \$1.50	\$91,204
Residential SUP Density up to 77 feet (Tier 2)	\$4.00	57,942 x \$4.00	\$231,766
Total:			\$322,970
Bonus Height (Tier 3)	33% of Bonus as Affordable 1 partial story of 4,033 and 2 full stories of 13,419 and 13,110 sq. ft.	30,562 x .33 = 10,187 gross sq. ft or 8,354 net sq.ft.	

Bonus Height:

The applicant is also requesting bonus height, not bonus density, in exchange for the provision of affordable housing. The applicant requests the following bonus height: from 77 feet to 99 feet for a portion of the building thereby increasing building from 141 units to 165 units:

In exchange for this bonus height, the applicant proposes the following:

Affordable Units:

In exchange for the bonus height, the applicant will contribute **ten (10)** affordable housing units on site (one studio, five 1 bedroom and four 2 bedroom). (Eight for the bonus height, 2 in lieu of the cash contribution for a total of 10 on-site units, approximately 6% of the total units in the project under Option A.

The applicant commits to the following restrictions on these units:

Target Population: 60% of median income in accordance with the Virginia Low Income Housing Tax Credit program

Affordability Period: 30 year affordability period consistent with the Virginia Low Income Housing Tax Credit program.

Maximum Rents: (in accordance with the Low Income Housing Tax Credit program as of 12/11)

Efficiency	One Bedroom	Two Bedroom
\$1,129.00	\$1,209.00	\$1,452.00

I. Option B: No bonus height

Under **Option B**, the Applicant proposes only to make a voluntary payment to the affordable housing trust fund in accordance with the conclusions of the Report of the Development Housing Contribution Policy Work Group accepted by the City Council on June 8, 2005. The plan outlined below addresses the voluntary monetary contribution for the proposed density:

The residential project is planned to be rental rather than condominium. Therefore, the base density (Tier 1) contribution is \$1.50 per square foot and the SUP density (Tier 2) contribution is \$4.00 per square foot.

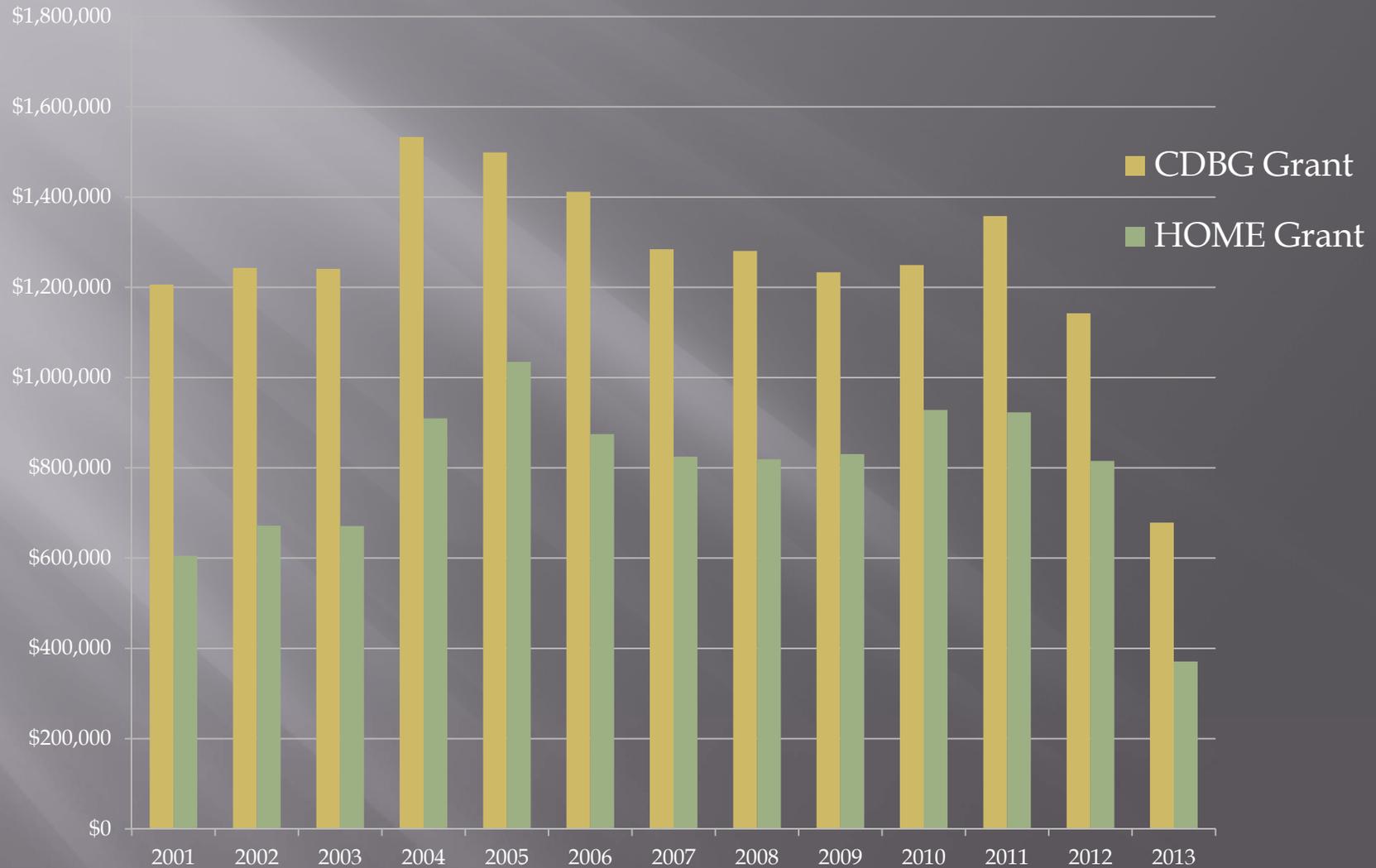
The underlying zone for the project is CRMU-H with a maximum FAR of 1.25 without a development special use permit and 2.5 with a development special use permit. The total existing site area of this site is 48,642 sq.ft. Therefore, the base density of 1.25 FAR is 60,803 sq. ft. net. The additional density to 2.27 FAR is an additional 71,230 sq.ft. for a total square footage of 132,033 sq. ft.

Use	Fee	Calculation	Total
Residential Base Density (Tier 1)	\$1.50	60,803 x \$1.50	\$91,204
Residential SUP Density (Tier 2)	\$4.00	71,230 x \$4.00	\$284,920
Total:			\$376,124

OFFICE OF HOUSING
PROPOSED BUDGET
FY2013

AHAC MARCH 1, 2012

CDBG and HOME Grants



Office of Housing Summary

New Revenues Received by Fiscal Year

Source	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013 Proposed	% Change FY2008- FY2012-	% Change FY2012-
General Fund Operating	1,835,725	1,864,940	1,534,012	1,601,388	1,651,705	1,739,247	-5.3%	5.3%
Real Estate tax rate dedicated amount	0.010	0.010	0.007	0.006	0.006	0.006	-40.0%	0.0%
General Fund Dedicated Housing Revenue	3,356,671	3,485,004	2,249,935	1,920,625	1,982,477	2,038,847	-39.3%	2.8%
Debt Service on Affordable Housing Bonds								
*	1,560,375	1,519,129	1,477,875	1,436,625	1,395,375	1,489,125	-4.6%	6.7%
Available for Housing Projects	1,796,296	1,965,875	772,060	484,000	587,102	549,722	-69.4%	-6.4%
Total General Fund	5,192,396	5,349,944	3,783,947	3,522,013	3,634,182	3,778,094	-27.2%	4.0%
Federal Grants CDBG and HOME**	1,977,506	1,941,890	2,055,468	2,158,989	1,835,643	980,032	-50.4%	-46.6%
Federal Program Income***	758,111	744,056	303,631	738,617	50,591	186,000	-75.5%	267.7%
Housing Trust Fund***	4,435,664	2,978,040	509,261	787,738	603,688	998,540	-77.5%	65.4%
Total	\$12,363,677	\$11,013,930	\$6,652,307	\$7,207,357	\$6,124,104	\$5,942,666	-51.9%	-3.0%
* Debt Service on FY06 Bonds \$15 million FY08-12 and \$16.5 million in FY13 based on additional bonds for the James Bland Project								
** Excludes DCHS federal CDBG program allocation								
***FY 2012 as of Dec 2011								
Note: The above does not include Loan repayments from Bonds and Dedicated revenues		\$1,032,402	\$400,000	\$1,078,782				

Grants

New \$	FY2012	Proposed FY2013	% Change
Grant	<u>1,957,643</u>	<u>1,052,032</u>	<u>-46%</u>
HOME	815,124	373,796	-54%
CDBG	1,142,519	678,236	-41%
Grant Admin Caps	<u>310,015</u>	<u>173,027</u>	<u>-46%</u>
HOME (10%)	81,512	37,380	-54%
CDBG (20%)	228,503	135,647	-41%
Use Subject to Admin Cap			
Personnel	289,125	172,044	-40%
Rent	4,420	0	-100%
Other Operating	7,470	1,000	-87%

CDBG and HOME Formula

Information from U.S. Department of Housing and Urban Development
Office of Policy and Development Presentation

		CDBG Formula A Grantee		
Variable		Population	Poverty	Overcrowding
Data				
	FY 2011	150,006	11,279	5,124
	Census 2010 & ACS 05/09 data	139,966	10,059	1,135
	Change (%)	-6.7%	-10.8%	-77.8%
Share (%)				
	FY 2011	0.06%	0.04%	0.09%
	Census 2010 & ACS 05/09 data	0.05%	0.03%	0.04%
	Change	-7%	-23%	-59%

HOME Formula affected by similar issues to CDBG.
Overcrowding not a factor, age of housing is used.

Federal Budget Impact:

- CDBG Allocation dropped from \$3.303 billion in FFY 2011 to \$2.941 billion in FFY2012 (11%)
- HOME allocation dropped from \$1.59 billion in FFY2011 to \$ 0.998 billion in FFY 2012 (37%)

Programs

Programs	FY2012	Proposed FY2013	% Change
Landlord Tenant			
Information and Referral	4,000	4,000	0%
Complaint Mediation	1,000	1,000	0%
Rehabilitation			
Home Rehabilitation	10	9	-10%
RAMP/Mini RAMP	4	3	-25%
Homeownership			
Loans	41	8	-80%
Counseling and Training	200	0	-100%
Affordable Housing Development			
Projects	1	2	100%
Units	10	56	460%

Non Personnel

New \$	FY2012	Proposed FY2013	% Change
Operating	<u>327,000</u>	<u>300,217</u>	<u>-8%</u>
Federal Grant Use	74,789	6,605	-91%
Rent	37,508	0	-100%
Other	37,281	6,605	-82%
General Fund Use	252,211	293,612	16%
Rent	204,118	258,126	26%
Other	48,093	35,486	-26%
Program Funds	<u>2,592,220</u>	<u>2,367,257</u>	<u>-9%</u>
Federal Grant	1,042,309	587,321	-44%
General Fund	329,231	159,674	-52%
HTF/Tax Revenue	1,098,602	1,548,262	41%
DCHS CDBG Allocation	122,000	72,000	-41%

Personnel

New \$	FY2012	Proposed FY2013	% Change
Total FTE	<u>17</u>	<u>15</u>	<u>-12%</u>
Federal Grant	7.2	3.8	-47%
General Fund	9.8	11.2	14%
Personnel Costs	<u>1,788,808</u>	<u>1,669,723</u>	<u>-7%</u>
Federal Grant	718,545	386,106	-46%
General Fund	1,070,263	1,283,617	20%
Positions within Grant Admin Caps	9	8	-11%

Office of Housing

Mission Statement: The mission of the Office of Housing is to preserve and expand decent, safe and affordable housing opportunities for City residents, primarily low & moderate-income families; to monitor compliance with fair housing laws and requirements for relocation assistance to tenants displaced by condominium conversions; to facilitate compliance with state and local laws affecting landlord tenant rights & responsibilities; and to encourage residential and commercial revitalization.

Expenditure and Revenue Summary

Expenditure By Classification	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed	% Change 2012-2013
Personnel	\$1,688,331	\$1,788,808	\$1,669,723	-6.7%
Non-Personnel	5,014,665	3,844,045	4,922,505	28.1%
Capital Goods Outlay	0	0	0	0.0%
Total Expenditures	\$6,702,996	\$5,632,853	\$6,592,228	17.0%
Less Revenues				
CDBG, NSP and Home New Revenue	\$605,763	\$2,164,110	\$980,032	-54.7%
CDBG, NSP and Home Carryover Revenue	1,070,527	318,000	1,682,784	429.2%
CDBG, NSP and Home Program Income	1,003,576	255,000	186,000	-27.1%
ARRA New Revenue	0	0	0	0.0%
ARRA Carryover Revenue	330,503	208,000	0	-100.0%
Housing Trust Fund New Revenue	549,442	511,500	993,966	94.3%
Housing Trust Fund Carryover Revenue	472,159	461,960	595,477	28.9%
Other Non-Federal New Revenue	0	6,540	0	-100.0%
Other Non-Federal Carryover Revenue	0	56,038	0	-100.0%
Affordable Housing Bonds & Dedicated Revenue Carryover*	1,018,979	0	0	0.0%
Total Designated Funding Sources	\$5,050,949	\$3,981,148	\$4,438,259	11.5%
Net General Fund Expenditures	\$1,652,047	\$1,651,705	\$2,153,969	30.4%

Note: Carryover monies are shown in the FY 2011 Actual and FY 2012 & 2013 Budgets to provide more accurate information on expenditures from year to year. Carryover monies are included for non-General Fund sources (CDBG and HOME Grants, ARRA, Housing Trust Fund, Other Non-Federal Revenue and Affordable Housing Bonds and Dedicated Revenue.)

Highlights

- In FY 2013 the General Fund budget for Housing increases by \$502,264 or 30.4%. The increase in general fund expenditures includes \$87,542 for personnel and operating expenses and \$414,722 in dedicated real estate tax revenue to be used for affordable housing projects. There is additionally \$272,000 that could be used for some portion of debt service or for other affordable housing projects. This totals \$686,722 and represents the difference between the current value of 0.6 cents of the City's real estate tax and the amount needed to pay for debt that has already been issued.
- FY 2013 total personnel costs decrease by \$119,085 or 6.7% due to the loss of two positions, one vacant and one currently filled position, offset with merit-step and benefit increases.
- FY 2013 total non-personnel costs increase by \$1,118,666 or 29.1% due to increases in the federal HOME carryover revenue and projected Housing Trust Fund (HTF) revenues based on increased development activity (HTF contributions are received at Certificate of Occupancy).

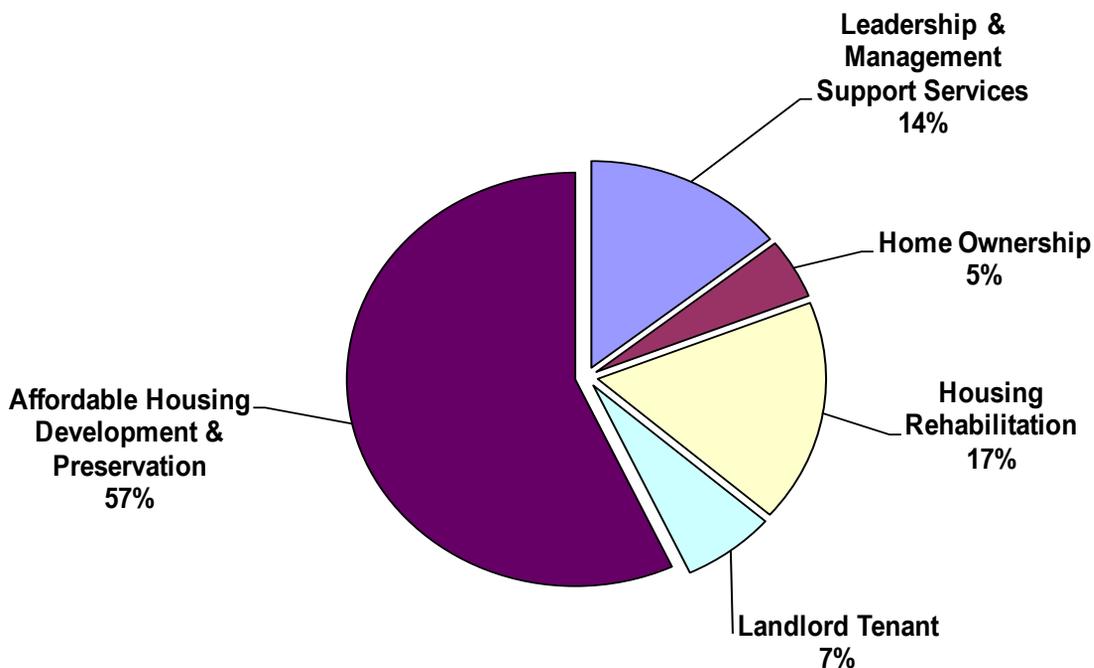
Highlights, continued

- Compared to the FY 2012 budgeted amount, the CDBG and HOME federal grant revenues reflect a loss of \$1,184,078 or 54.7%, attributable to a combination of federal budget reductions and grant formula adjustments based on Census data. In actuality, the FY 2012 approved budget reflects a significantly higher estimate than the final grant amounts received by the City in FY 2012. The actual grant loss from FY 2012 to the estimate for FY 2013 is \$905,611 or 46.4%.
- The result of the federal fund reduction is the minimizing of the Home Ownership Program which will only operate based on loan repayments and minimal projected carryover funds from FY 2012. As a result the total amount budgeted for the Homeownership Program will decrease by 84% from \$1,987,602 in FY 2012 to \$309,584 in FY 2013, and two positions will be eliminated. The Home Ownership Program consists of three down payment assistance programs and homeownership counseling. Home purchase assistance will be provided only for resale of previously assisted resale-restricted units and special projects.
- The dedicated 0.6 cents of the City's real estate tax rate, which supports affordable housing is projected to be continued into FY 2013. A portion of the dedicated funds are allocated to existing and projected debt service on City issued bonds whose proceeds have been or will be used for affordable housing lending and the remainder of these funds are proposed to be used for the same purposes.

Selected Performance Measures

Selected Performance Measures	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
# of participants served in home buyer training and education opportunities	156	200	0
Total # of households receiving homeownership loans	35	41	8
Total # of rehabilitation loan or grants obligated	4	17	12
# landlord tenant disputes mediated	1,176	1,000	1,000
% of tenant issues successfully resolved	98%	95%	95%
# of affordable units pledged by developers	0	10	10
# of Lending projects financed (counted at City loan approval)	2	1	2

FY 2013 Proposed Expenditures by Program



Office of Housing

Activity Level Summary Information

Expenditure Summary

Expenditure By Program	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed	% Change 2012-2013
Leadership & Management Support Services*	\$1,310,968	\$956,418	\$943,117	-1.4%
Home Ownership	\$2,516,222	\$1,987,602	\$309,584	-84.4%
Housing Rehabilitation	\$620,598	\$1,330,345	\$1,147,785	-13.7%
Landlord Tenant	\$376,874	\$391,574	\$437,014	11.6%
Affordable Housing Development & Preservation	\$1,878,334	\$966,914	\$3,754,728	288.3%
Total Expenditures	\$6,702,996	\$5,632,853	\$6,592,228	17.0%

*FY 2011 figure includes Housing Master Plan and ARHA Strategic Plan.

Staffing Summary

Authorized Positions (FTE's) by Program	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed	% Change 2012-2013
Leadership & Management Support Services	5.3	5.3	5.3	0.0%
Home Ownership	4.2	4.2	0.8	-81.0%
Housing Rehabilitation	2.2	2.2	1.9	-13.6%
Landlord Tenant Relations	3.3	3.3	3.3	0.0%
Affordable Housing Development & Preservation	2.0	2.0	3.7	85.0%
Total full time equivalents (FTE's)	17.0	17.0	15.0	-11.8%

Housing Programs and Activities

Leadership & Mgmt Support Services

Leadership & General Management
Grant & Financial Management

Home Ownership

Lending & Loan Management
Counseling & Training
Sales & Marketing

Housing Rehabilitation

Financing & Loan/Grant Management
Counseling & Training
Sales & Marketing

Landlord Tenant Relations

Landlord Tenant Mediation & Education
Fair Housing Enforcement & Education

Affordable Housing Development & Preservation

Securing & Fostering Affordable Unit
Development
Lending

Dept Info

Department Contact Info

703.746.4990
<http://alexandriava.gov/housing/>

Department Head

Mildrilyn Davis, Director
703.746.4990
Mildrilyn.Davis@alexandriava.gov

Department Staff

Helen McIlvaine, Deputy Director
Melodie Seau, Division Chief, Landlord-
Tenant Relations
Shane Cochran, Division Chief, Program
Implementation
Eric Keeler, Division Chief, Program
Administration
Vacant, Fiscal Officer

Office of Housing

Leadership & Management Support Services Program

The goal of Leadership and Management Support Services is to administer departmental resources effectively, and to work effectively with members of the public and with state and regional bodies to heighten awareness of Alexandria's housing goals, in order to advance the realization of the City's affordable housing goals.

Program Totals	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
% of All Funds Budget	19.6%	17.0%	14.3%
Total Expenditures	1,310,967	\$956,418	\$943,117
CDBG, and Home New Revenue	176,400	334,678	167,143
CDBG, and Home Carryover Revenue	137,356	5,000	0
Affordable Housing Bonds and Dedicated Revenue Carryover	475,324	0	0
Net General Fund Expenditures	521,886	\$616,740	\$775,974
Program Outcomes			
% of activities achieving target service levels	90%	100%	100%

Activity Data

LEADERSHIP & GENERAL MANAGEMENT – The goal of Leadership and General Management is to ensure the efficient administration of departmental activities, provide support to City-appointed citizen bodies, provide input to regional or statewide housing bodies, and inform the public about housing issues and Office of Housing programs.	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
Expenditures	896,260	\$485,357	\$588,854
FTE's	1.6	1.6	1.6
# of departmental FTEs supported	17.0	17.0	15.0
# of activities managed	10	10	10
# educational presentations made	22	20	20

GRANT AND FINANCIAL MANAGEMENT – The goal of the Grant and Financial Management Activity is to secure, monitor, and report on federal, state and local funds for housing and community development activities in order to provide adequate funding for housing programs.			
Expenditures	414,707.36	\$471,061	\$354,263
FTE's	3.8	3.8	3.8
\$ amount of federal funds awarded	\$2,280,989	\$2,164,110	\$980,032
# of federal applications and reports produced	14	12	10
% funding sources administered within budget	100%	100%	100%

Home Ownership Program

The goal of the Homeownership Program is to provide financing, training, and counseling in order to make home ownership possible for low and moderate income Alexandria residents and workers.

Program Totals	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
% of All Funds Budget	37.5%	35.3%	4.7%
Total Expenditures	\$2,516,222	\$1,987,602	\$309,584
CDBG, NSP and Home New Revenue	397,427	885,475	0
CDBG, NSP and Home Carryover Revenue	458,238	0	0
CDBG, NSP and Home Program Income	876,408	55,000	61,000
Housing Trust Fund New Revenue	4,545	276,500	61,500
Housing Trust Fund Carryover Revenue	269,977	377,460	150,000
Other Non-Federal New Revenue	0	4,500	0
Net General Fund Expenditures	509,628	\$388,667	\$37,084
Program Outcomes			
% of lender-ready applicants receiving City loan assistance	51%	30%	30%

Activity Data

LENDING & LOAN MANAGEMENT – The goal of the Lending and Loan Management Activity is to provide home purchase loans to low and moderate income Alexandria workers and residents in order to improve their economic stability.	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
Expenditures	2,294,394.20	\$1,754,834	\$283,911
FTE's	3.3	3.3	0.4
Total # of households receiving homeownership loans	35	41	8
Cost per household receiving homeownership loan	\$65,554	\$42,801	\$35,489
% of loans closed within 60 days of receipt of loan package	100%	100%	100%

COUNSELING & TRAINING – The goal of the Counseling and Training Activity is to provide home buyer training and education opportunities to low and moderate income Alexandria workers and residents in order to improve their readiness for home ownership.			
Expenditures	\$91,535	\$116,022	\$0
FTE's	0.4	0.4	0.0
# of participants served in home buyer training and education opportunities	156	200	0
Cost per participant served	\$587	\$580	\$0
% of prescreened applicants completing home buyer training curriculum	44%	40%	0%

SALES AND MARKETING – The goal of the Sales and Marketing Activity is to place eligible buyers in committed long term affordable units in order for the community to remain economically diverse.			
Expenditures	\$130,293	\$116,746	\$25,673
FTE's	0.5	0.5	0.4
# of sales units placed under contract (including resale)	8	2	8
Cost per unit under contract	\$16,287	\$58,373	\$3,209
% of units under contract within 6 months of listing	88%	100%	100%

Housing Rehabilitation Program

The goal of the Housing Rehabilitation Program is to provide finance, consulting and project management in order to improve the quality of the City's existing housing stock and maintain accessible, decent, safe and sanitary housing for low income City residents.

Program Totals	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
% of All Funds Budget	9.3%	23.6%	17.4%
Total Expenditures	\$620,598	\$1,330,345	\$1,147,785
CDBG and Home New Revenue	0	577,845	464,867
CDBG and Home Carryover Revenue	458,430	305,000	440,817
CDBG and Home Program Income	127,168	200,000	125,000
ARRA Carryover Revenue	0	208,000	0
Housing Trust Fund New Revenue	0	35,000	0
Housing Trust Fund Carryover Revenue	35,000	4,500	3,000
Net General Fund Expenditures	\$0	\$0	\$114,101
Program Outcomes			
% of applicants with improved housing conditions	100%	100%	100%

Activity Data

FINANCING & LOAN/GRANT MANAGEMENT – The goal of Financing and Loan/Grant Management is to provide home rehabilitation loans to low income Alexandria home owners to improve the condition or accessibility of their housing. Accessibility improvements are available to Alexandria renters.	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
Expenditures	\$620,598	\$1,330,345	\$1,147,785
FTE's	2.3	2.3	1.9
Total # of rehabilitation loan or grants obligated	4	17	12
Total # of home rehabilitation loan subordinated	4	4	4
Cost per loan transaction	\$77,575	\$63,350	\$71,737
% of non-lead based projects completed within 6 months of contract execution	67%	100%	90%
% of lead based projects completed within 9 months of contract execution	100%	90%	90%

Landlord Tenant Relations Program

The goal of Landlord Tenant Relations is to mediate disputes, provide counseling, referrals, and information regarding the rights and responsibilities of both landlords and tenants in order to foster positive relations and prevent evictions where appropriate.

Program Totals	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
% of All Funds Budget	5.6%	7.0%	6.6%
Total Expenditures	\$376,874	\$391,574	\$437,014
CDBG and Home New Revenue	31,936	46,112	11,383
CDBG and Home Carry over Revenue	16,502	8,000	10,000
Net General Fund Expenditures	\$328,436	\$337,462	\$415,631
Program Outcomes			
% of tenant issues successfully resolved	98%	95%	95%

Activity Data

LANDLORD TENANT MEDIATION & EDUCATION – The goal of Landlord Tenant Mediation and Education is to provide information and mediation to landlords and tenants based on legal rights and responsibilities, and to provide oversight of condominium conversions in order to enhance the understanding of landlord and tenant rights and responsibilities, resolve disputes satisfactorily, and ensure compliance with state and local laws regarding condominium conversion.	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
Expenditures	\$295,592	\$303,716	\$376,067
FTE's	2.6	2.6	2.6
# landlord tenant disputes mediated	1,176	1,000	1,000
# of clients served for information and referral	4,825	4,000	4,000
Program cost per 1,000 Alexandria rental units	\$9,334	\$9,591	\$11,876

FAIR HOUSING ENFORCEMENT & EDUCATION – The goal of Fair Housing Enforcement and Education is to eliminate housing discrimination through testing, training of housing industry professionals and educating consumers regarding their fair housing rights.			
Expenditures	\$81,282	\$87,858	\$60,947
FTE's	0.8	0.8	0.8
# testing reports completed	1	1	1
Cost per housing unit in the City	\$518	\$560	\$388
% positive evaluation by participants of training	100%	100%	100%

Office of Housing

Affordable Housing Development & Preservation Program

The goal of Affordable Housing Development and Preservation is produce and preserve a range of permanent affordable housing types for low and moderate income Alexandria workers and residents in order to promote a diverse and vibrant community.

Program Totals	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
% of All Funds Budget	28.0%	17.2%	57.0%
Total Expenditures	\$1,878,334	\$966,914	\$3,754,728
CDBG and Home New Revenue	0	320,000	336,639
CDBG and Home Carryover Revenue	0	0	1,231,967
ARRA Carryover Revenue	330,503	0	0
Housing Trust Fund New Revenue	544,897	200,000	932,466
Housing Trust Fund Carryover Revenue	167,183	80,000	442,477
Affordable Housing Bonds and Dedicated Revenue Carryover	543,654	0	0
Other Non-Federal Carryover Revenue	0	58,078	0
Net General Fund Expenditures	\$292,098	\$308,836	\$811,179
Program Outcomes			
% of all residential/mixed-use development activity resulting in committed affordable units	0%	33%	33%

Activity Data

SECURING & FOSTERING AFFORDABLE UNIT DEVELOPMENT – The goal of Securing and Fostering Affordable Unit Development is to work with private developers to facilitate commitments of funds for affordable housing and/or commitments of on-site affordable units in new developments, and to provide affordable housing developers technical assistance, project oversight, and construction supervision, as required, to ensure that all available financial resources are leveraged to maximize opportunities for quality affordable housing production.	FY 2011 Actual	FY 2012 Approved	FY 2013 Proposed
Expenditures	\$261,398	\$272,558	\$318,391
FTE's	1.3	1.3	1.7
# of affordable units pledged by developers	0	10	10
# of units resulting from technical assistance provided by the City	119	30	30
Total # of affordable units (rental & sales) pledged or receiving city technical assistance	119	40	40
\$ contributed to Housing Trust Fund by developers	\$598,722	\$400,000	\$900,000
% of affordable units of total units developed	100%	100%	100%

LENDING – The goal of Lending is to provide City-secured funds to non profit development organizations and private developers to subsidize the costs of producing and/or preserving affordable rental or special needs housing.			
Expenditures (1)	\$1,616,936	\$694,357	\$3,436,337
FTE's	0.7	0.7	2.0
# of projects financed (1&2)	2	1	2
# of units committed (1&2)	121	10	56
Average loan amount committed per unit financed	\$13,363	\$69,436	\$61,363
% of loans approved or denied within 60 days of application	100%	100%	100%

(1) FY 2011 expenditures include AHDC acquisition of the three properties from another non-profit and grant funds for public housing replacement units acquisition. FY 2013 includes a potential project for which funds would have to be carried over from FY2012. Excludes additional \$1.6 million in bond capacity.

(2) Counted at City loan approval

Office of Housing

FY 2013 Housing Program Sources and Uses

Program Activity (Uses) Funding (Sources)	Home Ownership			Housing Rehab.	Landlord Tenant		Affordable Housing Development & Preservation		Leadership & Mgmt Support Services		Totals
	Lending & Loan Management	Counseling & Training	Sales & Marketing	Financing & Loan/Grant Management	Landlord Tenant Mediation & Education	Fair Housing Enforcement & Education	Securing & Fostering Affordable Development	Lending	Leadership & General Management	Grant & Financial Management	
CDBG											
New Grant	0	0	0	464,867	0	11,383	0	0	37,543	92,443	606,236
Program Income	25,000	0	0	125,000	0	0	0	0	0	0	150,000
Carryover	0	0	0	440,817	0	10,000	0	0	0	0	450,817
	25,000			1,030,684		21,383			37,543	92,443	1,207,053
	1 Loan			9 HPRLP Loans 1 RAMP		1 Testing Round					
HOME											
New Grant		0	0	0	0	0	0	336,639	0	37,157	373,796
Program Income	36,000	0	0	0	0	0	0	0	0	0	36,000
Carryover											0
Carryover HOME Match								1,231,967			1,231,967
	36,000							1,568,606	0	37,157	1,641,763
	1 Loan							1 Project Financed			
GENERAL FUND											
New	11,411		25,673	114,101	376,067	39,564	246,987	543,113	551,311	224,663	2,132,890
New HOME Match	0	0	0	0	0	0	0	21,079	0	0	21,079
	11,411		25,673	114,101	376,067	39,564	246,987	564,192	551,311	224,663	2,153,969
	Admin Support for Homeownership Program		8 units placed under contract		1,000 disputes mediated & 4,000 clients served		10 Pledged Units Completed				
Housing Trust Fund											
New	61,500	0	0	0	0	0	0	932,466	0	0	993,966
Carryover	150,000		0	3,000	0	0	71,404	200,000	0	0	424,404
HOME Match (Carryover)	0	0	0	0	0	0	0	71,073	0	0	71,073
Reserved for FY 2014 HOME Match	0	0	0	0	0	0	0	100,000	0	0	100,000
	211,500							1,303,539			1,589,443
	6 Loans			2 Mini- RAMP Grants				1 Project Financed			
ALL FUNDS	283,911	0	25,673	1,147,785	376,067	60,947	318,391	3,436,337	588,854	354,263	6,592,228

Miscellaneous Information

Proposed Housing Trust Fund (HTF) expenditures include a new allocation of up to \$242,477 in estimated carryover Housing Trust Fund monies for the following ongoing programs:

- \$71,404 for the Housing Opportunities Fund; and
- \$173,073 for HOME Match for the Housing Opportunities Fund

In addition to the estimated Housing Trust Fund carryover monies, new projected Housing Trust Fund revenue received in FY 2013 will be used to supplement the following ongoing program:

- \$900,000 for the Housing Opportunities Fund

The FY 2013 Housing Opportunities Fund (HOF) includes \$291,000 for the Alexandria Housing Development Corporation (AHDC).

Office of Housing

Expenditure Reductions

Activity	Reduction	FTE's	FY 2013 Proposed
Various	<i>Loss of Federal Funding</i>	-2.00	(\$905,611)
<p>Due to federal funding reductions from the U.S. Department of Housing and Urban Development (HUD) the Office of Housing will be losing approximately 46.4% of their CDBG and HOME grants (after taking into account receipt of a lower FY 2012 grant amount than budgeted), of which 22.5% is attributed to federal budget reductions and 23.9% is formula adjustments from Census data. As a result of this reduction the Home Ownership Program will be reduced by two positions (one filled and one vacant). The Homeownership Assistance Program (HAP), Moderate Income Homeownership Program (MIHP) and Employee Homeownership Incentive Program (EHIP) will only operate based on loan repayments and minimal carryover from FY 2012 to assist very low income purchasers participating in the City Affordable Set-aside Sales Units Program, as well as resale set-aside units already in the City's portfolio of long-term affordable sales units. The homebuyer training and counseling programs will be terminated.</p> <p>Note: Although MIHP, EHIP and Homeownership Counseling are funded with Housing Trust Fund (HTF) monies rather than federal grants, their elimination is attributed to grant reductions. Specifically, HTF monies have been used to replace General Fund monies that were needed to replace formerly grant-funded personnel, rent and operating costs that are subject to grant administrative ceilings that declined along with the grants. In addition, the elimination of the two staff positions severely limits the capacity to process loans.</p>			

Housing Trust Fund Programs Financial Status

As of January 31, 2012

Balance as of December 31, 2011	2,345,628
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Revenues for January 2012	
Contributions	6,000
Loan Repayments	
Community Lodgings, Inc. (CLI)	2,288
Moderate Income Homeownership Program (MIHP)	4,665
Employee Homeownership Incentive Program (EHIP)	64
Fees Offsetting Expenditures	32
	13,049

Expenditures for January 2012	
Employee Homeownership Incentive Program (EHIP)	0
Homeownership Counseling	5,100
Housing Opportunities Fund - <i>see attached report</i>	0
HTF Homeownership Assistance Program	0
Moderate Income Homeownership Program (MIHP)	0
Rental Accessibility Modification Program (RAMP)	0
	(5,100)

Balance Available Before Outstanding Commitments/Reservations	2,353,577
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Outstanding Commitments/Reservations as of January 31, 2012	
ARHA Set-Aside (James Bland 16 replacement units) - <i>other HTF revenue</i>	149,664
Employee Homeownership Incentive Program (EHIP)	90,621
HOME/HOF Match	233,098
Homeownership Counseling	85,360
HTF Homeownership Assistance Program	350,000
Housing Opportunities Fund - <i>see attached report</i>	592,038
Moderate Income Homeownership Program (MIHP)	396,532
Rental Accessibility Modification Program (RAMP)	7,190
	(1,904,502)

Unreserved Balance as of January 31, 2012	449,075
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Housing Opportunities Fund Financial Status

As of January 31, 2012

	HTF	General Fund	HOME	TOTAL
Balance as of December 31, 2011	592,038	260,610	1,514,041	2,366,689
January 2012 Expenditures				
Alexandria Housing Development Corporation (AHDC)				
Balance Available Before Outstanding Commitments	592,038	260,610	1,514,041	2,366,689
Outstanding Commitments				
Alexandria Housing Development Corporation (AHDC)		100,000		100,000
Unreserved Balance as of January 31, 2012	592,038	160,610	1,514,041	2,266,689

HOMEOWNERSHIP PROGRAMS REPORT January 2012

		January 2012			Total FY 2012 as of January 31, 2012			
	Loans Committed	Amount and Source of Committed Loan Funds	Loans Settled	Amount and Source of Settled Loan Funds	Loans Committed	Amount and Source of Committed Loan Funds	Loans Settled	Amount and Source of Settled Loan Funds
HAP	1	\$31,037.00 - HOME	2	\$71,037 - HOME	17	\$779,537 - HOME	16	\$738,323.67- HOME
MIHP	0	0	0	\$0	1	\$30,000 - HTF	1	\$30,000 - HTF
EHIP	0	\$0	0	\$0	6	\$57,500 - HTF	6	\$57,500 - HTF

Loan Balances as of January 31, 2012:

HOME HAP \$ 190,285 *Grants*
 CDBG HAP \$ 59,458
 HTF HAP \$ 350,000

MIHP \$ 396,532 *Housing Trust Fund*

EHIP \$ 90,621