



# Louisiana Housing Corporation

## Rental Solutions: Program Details and Timeline

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## Rapid Re-housing Program

- The program to be administered by the Louisiana Housing Authority to provide rental assistance to renters displaced by the floods who are at risk of becoming homeless.
    - Very low and extremely low income families receiving TSA from FEMA
    - Very low and extremely low income families temporarily living with friends and family
  - Displaced households at 30% AMI and below
  - Homeless displaced households (including those living in hotels; families with 4 or more minors)
  - Funds may be used for up to 24 months of rental assistance, security deposits, rental and utility, application and background check fees required for housing.
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## Rapid Re-housing Program Timeline

- \$800,000 of ESG funds can be launched within the next 30 days. This would address current waiting list.
  - Post and Request for Proposals by end of April for potential providers across the state.
  - Applicants would have until July 31<sup>st</sup> to respond.
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## Permanent Supportive Housing Program

- The program to be administered by the Louisiana Housing Authority for households that are homeless, at risk of becoming homeless.
  - To be eligible, applicants must meet all four conditions:
    - Household member has a substantial, long-term disability
    - Household member with a condition above receiving Medicaid-funding or funded support services
    - Support services include qualified member to get and keep housing
    - Household income at or below 50% AMI
  - The program will use the existing state PSH program that serves as a model for the rest of the country.
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## Multifamily Restoration Program

- For profit, non-profits, private property owners and public housing authorities may be eligible to apply
- 51% of the units must be affordable to low income tenants
- Multi-unit developments located within the HUD designated most impacted parishes and/or FEMA Disaster-declared parishes.
  - 20 units or more (flood damaged)
- Up to a 20-year compliance period
- Award will be based on the lessor of a gap in costs or on a per unit cost

### Key Criteria

- ✓ Maximum Award is \$1,000,000
- ✓ Priority May be Given to Properties with Existing Affordability Requirements
- ✓ Damaged Market Rate Properties Eligible
- ✓ Ability to Provide and Sustain Affordable Housing Units
- ✓ Must be Cost Reasonable



# Multifamily Restoration Program Timeline

<b>Current Stage</b>	<b>Finalize program design, draft guidelines and application templates</b>
<b>Mid April 2017</b>	Technical assistance workshops in top ten parishes
<b>May 1, 2017</b>	Publish guidelines and Notice of Funding Availability (NOFA)
<b>May 15, 2017</b>	Last day for questions related to the NOFA
<b>May 30, 2017</b>	Application deadline
<b>June 12, 2017</b>	Award Announcements



## Restore Louisiana Neighborhood Landlord Rental Program

- Partially forgivable or fully forgivable loans for reconstruction, rehab or new construction
- Community Housing Development Organizations (CHDO), non-profits, public housing authorities, development agency of units of local government, for profit and private landlords may be eligible to apply
- 1 to 7 unit properties may be eligible for assistance
- 100% of the units funded must be affordable to low income tenants
- Must agree to meet the occupancy rule requirements established by HUD

### **Key Criteria**

- ✓ Must Own Flood Damaged Property
- ✓ Ability to Secure a Construction Loan or Interim Financing
- ✓ Ability to Provide and Sustain Affordable Housing Units
- ✓ Must be Cost Reasonable



# Rental Repair and Infill Program Timeline

<b>Current Stage</b>	<b>Finalize program design, draft guidelines and application templates</b>
<b>Mid April 2017</b>	Technical assistance workshops in top ten parishes
<b>Early May 2017</b>	Outreach to lending institutions
<b>May 15, 2017</b>	Publish guidelines and Notice of Funding Availability (NOFA)
<b>May 30, 2017</b>	Last day for questions related to the NOFA
<b>July 1, 2017</b>	Commitment letters issued

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**About LHC**

*This Mission of the Louisiana Housing Corporation is to ensure that every Louisiana resident is granted an opportunity to obtain safe, affordable, energy efficient housing.*