

Genesis

COMMUNITY LOAN FUND

Housing for Your Community

Technical Assistance Workshops



2024

Genesis connects communities with capital.

We connect communities creating affordable housing and other essential community facilities with the capital and expertise they need to overcome barriers to opportunity and prosperity.

A nonprofit Community Development Financial Institution (CDFI), Genesis:

- Makes flexible loans,
- Delivers expert project guidance,
- Advances policy solutions, and
- Promotes systemic change.



Members of our staff and board

As simply as possible, we make projects happen that otherwise wouldn't.

Engaging Municipalities

Today, we'll talk about:

- Important steps YOU as the municipality can take to attract housing projects to your area
- What planning and developing an affordable housing project looks like to a developer
- Where to begin!



Understand capacity – ID
concierge if possible

Develop readiness within town hall
– regulatory and business climate

Explain clearly how the permitting works

Better understand the roles of each team
member

You can really assist by becoming a
champion for the project

Municipal Co-Benefits

Economic Development



Housing Development

Businesses need a reliable environment, predictable rules.

They need workers and customers. Healthy communities are vibrant!

Local residents need housing mobility and options. Workers need homes.

Residential density brings economic vitality. Stable residents fill out the town's valuable assets, such as schools, arts, community identity.



Good data is invaluable.

Understand the problem you're solving by first reviewing the data.

Trends to look for:

- *In-migration*
- *Out-migration*
- *More or fewer commuters*
- *More or fewer school kids*
- *Aging residents*

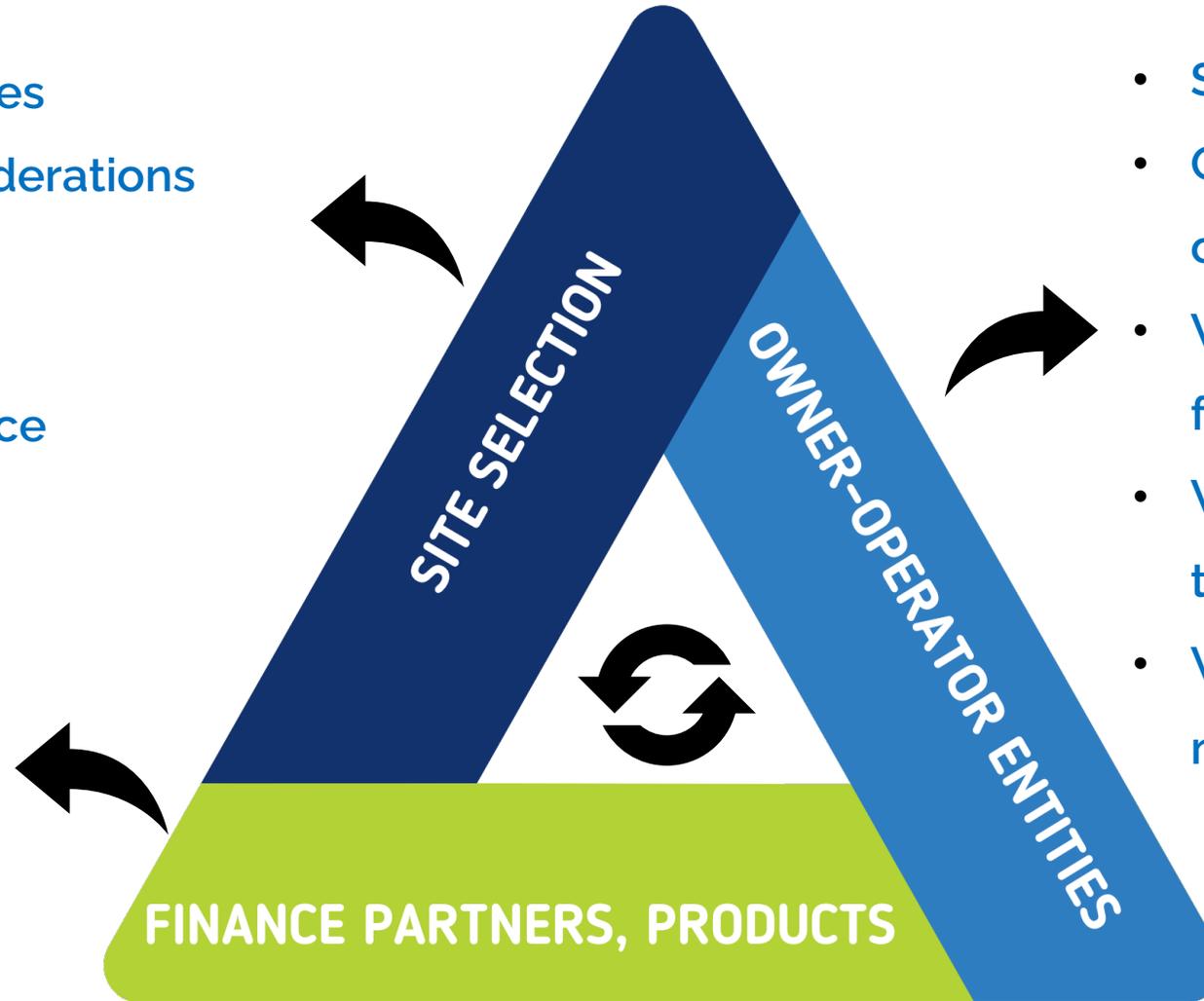
- Consider using a TIF to lever your vision
- Translate zoning into English
- Understand any history on potential sites
- Communicate your message early and often to minimize NIMBY



PROJECT DEVELOPMENT MODEL

- Zoning
- Physical attributes
- Marketing considerations
- Utility capacity
- Re-sale limits
- Public acceptance

- Debt – rate and terms
- Subsidy – what restrictions
- Local support – needed for long term/repeat success



- Short Term, long term
- Owner and/or operator
- Who takes the financial risk
- Who makes/shares the profit
- Who guards the mission

Maine Housing Finance Programs

Rural Rental Affordable Program – 5 to 18 rental units

Affordable Home Ownership Program – up to 20 homes/project

LIHTC – complex, requires investor

Supportive Housing – concurrent with services/supports

Other sources...

USDA loans and insurance products for single family and multi-family

502 – single family direct and insured

515 – multifamily, mostly preservation

514/516 – on and off farm labor housing

538 – lender insurance program with high LTV

HUD – many programs, contact HUD state director

DECD programs for municipalities

Don't forget TIF – your best local tool

The Genesis Community Loan Fund makes flexible loans and delivers expert technical guidance at low or no-cost.

It's our goal is to increase the supply of affordable and high-quality homes, childcare centers, healthcare facilities, and other infrastructure that supports healthy and just communities.

Contact us:

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