WORKING WITH DEVELOPERS

A Public Housing Authority’s Perspective

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Why work with a Developer?

ASHLEY RIVERSIDE

A unique approach for Albany, this high quality apartment complex consists of a total of 132 units with 40 units set aside for public housing eligible families.
Why work with a Developer?

Experience and expertise

Financial resources

Qualified to apply for LIHTC
Can I go it alone?

- Yes, if...
  - You have funding available to proceed.
  - You have the expertise to work through the development process.
  - You are knowledgeable of the rules and regulations that apply to the type of housing you will develop.
What is so important about the LIHTC program?

- Primary funding source available.
- No new federal funding for public housing.
- Most public housing authorities are not qualified to develop LIHTC alone.
When do I engage a developer?

- **YESTERDAY!**

- 6 MONTHS OR MORE TO PREPARE LIHTC APPLICATION

- DEVELOPERS ARE LIMITED BY DCA TO THE NUMBER THEY CAN DEVELOP.
Why will a developer be interested in our community?

- GICH involvement.
- Site control.
- Local funds, especially governmental.
- Public housing being converted under the RAD program.
- Revitalization plans in place.
- Local support.
Questions?

ASHLEY RIVERSIDE

A view of the office/clubhouse and pool.