

OKLAHOMA HOUSING FINANCE AGENCY

Housing Connection

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Summer 2006

Couple embodies success of homeless housing program

Al and Vicki Lea appeared in OHFA's annual report in 2003, the year they moved into the newly built Pershing Center in Oklahoma City. Its construction partly funded by OHFA Affordable Housing Tax Credits, the Pershing Center helps individuals move from homelessness to self-sufficiency.



Three years ago, Al and Vicki Lea lived in one of the 60 apartments at the Pershing Center. They were two of many individuals there attempting to turn their lives around after a series of bad decisions linked to crime and drugs left them homeless.

"[The Pershing Center] definitely opened doors for me that I thought I wouldn't have," Vicki said.

In addition to housing, the Pershing Center provided them with

Al and Vicki Lea water the plants in front of their new three bedroom house.

meals, 12-step recovery meetings, life skills classes, character building sessions and a back-to-work program.

After successfully completing its program, the Pershing Center hired Vicki as a receptionist. Today, Vicki continues to work at the Pershing Center but in her new position as an accountant and a tax credits compliance assistant. Al is also employed at the Pershing Center as its facilities supervisor.

The personal development skills Vicki learned at the Pershing Center are extensive.

However, the ones she values the most are her job skills, her communication skills, her character skills and her ability to trust others and to be trusted.

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First annual Diamond Awards recognize top 10 lenders in OHFA Advantage program

OHFA Advantage's Top 10 Lenders in 2005 were honored with a Diamond Award during the July 19 OHFA Board of Trustees meeting.

This is the first year OHFA has recognized its top performing lenders.

"The Diamond Awards are a way for us to publicly recognize the commitment of our partners," said Lee Ann Smith, Single Family Programs director.

OHFA Advantage provides 30-year fixed rate low-interest mortgage loans to qualified buyers by partnering with participating lenders throughout Oklahoma.

Selection of the Diamond Award recipients was determined by the total number of homes a lender closed in 2005.

The 10 recipients as a whole totaled 1,400 home closings and \$116 million in mortgage loans within the OHFA Advantage program last year.

"Our lenders are the ones who make OHFA Advantage successful," Smith said. "Without them we have no avenue to assist

Oklahomans in buying homes."

OHFA Advantage currently has 26 participating lenders with a multitude of branches throughout the state.

Top 10 Lenders

American Southwest Mortgage

BancFirst

Bank of Oklahoma

Bank of the West

Citywide Mortgage

Countrywide Home Loans

First Mortgage

Harry Mortgage

Leader Mortgage

Spirit Bank Mortgage



Diamond Award Recipients

Housing Connection
Oklahoma Housing Finance Agency
P.O. Box 26720
Oklahoma City, OK 73126

Presorted Standard
U.S. Postage
Paid
Permit No. 926
Okla City, OK

Santa gives 6th annual OHFA Open a big two thumbs up

Golf tournament benefiting homeless children raises record amount

Scorching heat couldn't keep golfers away from playing in the OHFA Open Golf Tournament on July 20 at Coffee Creek Golf Club in Edmond.

Wearing hats, sunscreen and washcloths dipped in ice cold water around their necks, golfers hit the links and helped raise the largest amount of money in the OHFA Open's history.

Sponsorships, tournament registration fees, cash donations and other fundraising activities generated more than \$38,000. Approximately \$29,000 will go towards the purchase of Christmas presents for homeless children this holiday season.

The OHFA Open is sponsored by Santa's Sleigh, Inc., a non-profit organization consisting of OHFA employees who volunteer their time.

OHFA employees work year round planning the tournament and coordinating the purchase and delivery of the gifts for the children.

In 2005, proceeds from the OHFA Open purchased Christmas presents for 484 children throughout the state.

Individuals and organizations interested in sponsoring or playing in next year's tournament can contact the OHFA Open golf line at (405) 419-8297.



Newman the Intern from 98.9 KISS FM dressed up as Santa during the 2006 OHFA Open Golf Tournament.

...Homeless housing program (continued)



The Pershing Center in Oklahoma City runs a successful program assisting adults who are homeless obtain jobs and permanent housing.

With these skills, Vicki took charge of improving her life. Specifically, she wanted to repair her relationships with her family and to earn back their respect.

"That's really one of the great-

est things, my children and I have grown closer and closer," she said.

The Pershing Center is a source of many fond memories for Vicki. One of her favorites is

when she and Al renewed their wedding vows in the Pershing Center's dining room last April.

In front of family and friends, most of them Pershing Center staff and residents, they finally had the wedding they had always wanted.

Decorated in lavender and pink and with flowers and candles, the dining area was unrecognizable, even to the people that worked there.

"It looked like a wedding chapel," Vicki said.

Vicki said it was a special day because it was their first wedding. Ten years ago, they married at a court house because at the time they were on drugs and had no money for a wedding.

When City Care Inc., which manages the Pershing Center, built five homes in 2005 in the West Lawn Gardens neighborhood just two blocks away, the Leas signed a lease-purchase agreement and moved into one of the homes.

In just two and a half years, they will achieve homeownership, a goal they discussed in the 2003 OHFA annual report.

Located in one of the poorest areas in Oklahoma City, nearly all of the homes in West Lawn Gardens are in major disrepair.

Regardless, Al and Vicki take pride in their neighborhood. They are excited to be part of the revitalization efforts in the area.

"Our goal is to change the face of this neighborhood with new homes and new people," Vicki said.

Al is the newly elected president of the West Lawn Gardens Neighborhood Association.

"It started out as a three person deal and we now have it up to about twelve people," Al said.

The organization recently secured grant money to purchase new playground equipment for the park and two entrance signs for the neighborhood.

Although the Pershing Center boasts a 71 percent success rate, it can't produce miracles.

The non-profit organization provides the resources and the support, but its residents have to want to change.

"It's been a lot of hard work, but we've had a lot of support in helping us achieve our goals and dreams," Vicki said.

Despite their successful track record the past three years, Al and Vicki continue to strive for self improvement. They realize their old life wasn't that long ago.

"I don't ever want to forget where I came from or become complacent," Vicki said.

With rewarding jobs, a great marriage, a new home, and renewed family relationships, the Leas lead very different lives because of the help they received at the Pershing Center.

The Leas know that with dedication and hard work the world still has more to offer them.

"The future looks really bright for us thanks to this program," Vicki said.

Al is more to the point. "Upward and onward," he said.



OHFA
"Oklahoma's Housing Resource"

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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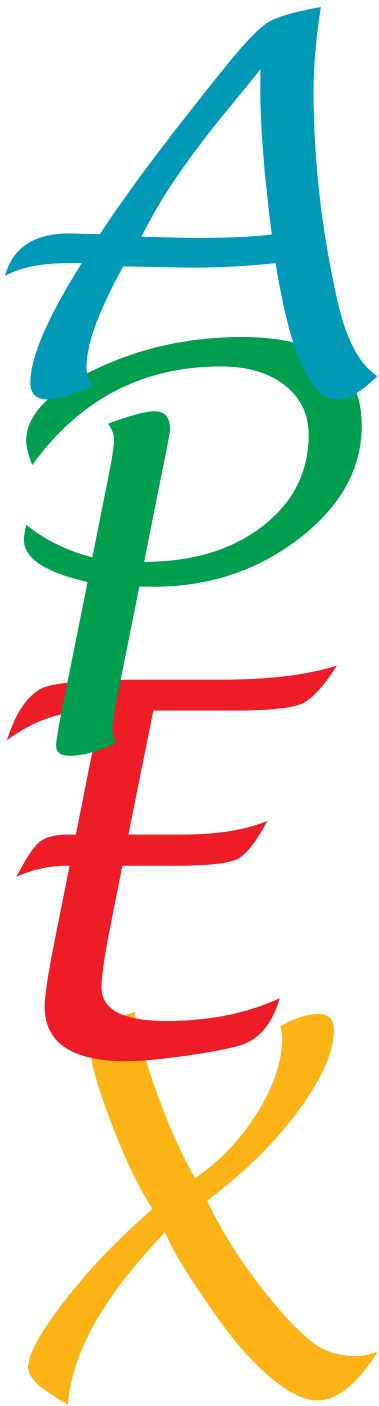
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Apex Awards honor housing excellence



OHFA presented seven Apex Awards at the Board of Trustees meeting on July 19. Every year, the Apex Awards recognize excellence in affordable housing.

Innovative Affordable Housing Initiative Capitol View Neighborhood Association

Every year, Capitol View Neighborhood Association hosts the Urban Show Design Home. A house in an inner city neighborhood is renovated and sold to a first-time homebuyer.

The homes not only benefit a homebuyer, but they also show what can be done with existing housing stock. Profits are placed into an endowment for future projects.

Management of Affordable Housing Margaret Nofire, Paradigm Management Co.

Nofire serves as the Management Agent for the owners of seven HUD subsidized project-based properties. Her properties always comply with HUD regulations and consistently receive a management review rating of superior.

Home Ownership Quail Ridge HOMES by Broken Bow Housing Authority

Broken Bow Housing Authority developed Quail Ridge HOMES for residents who desire the amenities of living in the country but who still want to live in town.

The homes are designed similarly to large homes, but are small and affordable. Broken Bow Housing Authority keeps its construction costs low by employing its own workers and hiring its own subcontractors.

Elderly Housing Alpaca Ranch Retirement Center by Broken Bow Housing Authority

Alpaca Ranch, located near a senior center and a park, houses 30 residents age 62 and older. In addition to social services, residents also receive daily monitoring calls to ensure their safety. Locals built and manage Alpaca Ranch.

Elderly Housing Aldridge Housing Associates

The Aldridge Hotel in downtown Shawnee reopened in 2005 as the Aldridge Apartments. It features 61 unique apartments for senior citizens.

During its renovation and restoration, the historical integrity of the building was carefully maintained. The carpet, lighting and paint throughout the nine-story building reflect the styles of the period when the hotel was built.

Friend of Affordable Housing Brenda Porton, 1st Bank & Trust

Broken Bow Housing Authority built 78 houses last year for affordable homeownership. Porton with 1st Bank & Trust took a leadership role in the project and has been involved in all phases of the developments.

Friend of Affordable Housing Frank Meddock, Broken Bow Housing Authority

During his 30 years as Broken Bow Housing Authority's executive director, Meddock has been a driving force in bringing quality housing to Broken Bow.

In his first year as executive director, there were only 100 units of affordable housing in town. Today, Broken Bow Housing Authority owns or subsidizes 563 units.

Agency trustees allocate Affordable Housing Tax Credits

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

Developers use tax credits to lower construction costs and pass the savings onto residents in the form of lower rents.

The following developers received a reservation of tax credits during OHFA's June board meeting:

Fletcher Northtown Apartments
Fletcher Northtown Apartments
Fletcher
New construction
24 apartments
\$266,165

Idabel Pioneer Village
Idabel Pioneer Village
Idabel
Rehabilitation
24 apartments
\$56,512

Redbud Village, LP
Redbud Village
Glenpool
New construction
36 apartments
\$295,660

Muskogee Affordable Housing Phase II
Muskogee
New construction
59 single-family homes
\$460,000

Columbia Square Apartments
Columbia Square Apartments
Lawton
Rehabilitation
64 apartments
\$500,000

Zimmerman Properties
Landings at Pebble Creek
Mustang
New construction
48 apartments
\$363,315

Zimmerman Properties
Willow Creek II
Ponca City
New construction
28 apartments
\$198,595

Shawnee Affordable Housing Phase II
Shawnee
New construction
59 single-family homes
\$460,000

Summit Asset Management
Edenwood Apartments
Tulsa
Rehabilitation
192 apartments
\$357,951

Summit Asset Management
Bradford Apartments
Tulsa
Rehabilitation
192 apartments
\$418,362

One Red Oak
Sycamore Landing
McLoud
New construction
50 apartments
\$388,011

Excel Development Group
C.H.A.R.M.E.D. - Perkins
Perkins
New construction
30 single-family homes
\$456,670

OHFA's AHTC program uses federal tax credits available under Section 42 of the Internal Revenue Code of 1986.

Tax credits can be claimed for 10 years. The developments must remain in compliance for at least 30 years.

For more information on the AHTC program, please visit www.ohfa.org and click on the Housing Development tab on the homepage.

Trustees grant HOME funds to build or rehabilitate housing

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

The following Oklahoma organizations received funding:

June Board Meeting

Southwest Oklahoma Community Action Group, Inc. received \$308,000 for the construction of four apartments in Hollis.

Development Enterprises of Central Oklahoma, Inc. received \$215,694 for the construction of 39 single-family homes in McLoud.

C.H.A.R.M.E.D. received \$39,995 for the acquisition and rehabilitation of a single-family home in Tecumseh.

Community Action Agency of Oklahoma City/Oklahoma & Canadian Counties received \$50,000 in operating assistance to develop affordable housing in Oklahoma and Canadian Counties.

Community Action Development Corporation received \$50,000 in operating assistance to develop affordable housing in Beckham, Cotton, Jefferson, Kiowa, Roger Mills, Tillman and Washita Counties.

C.H.A.R.M.E.D. received \$50,000 in operating assistance to develop affordable housing in Hughes, Lincoln, Okfuskee, Pawnee, Payne, Pottawatomie and Seminole Counties.

Deep Fork Community Action Foundation received \$50,000 in operating assistance to develop affordable housing in Hughes, McIntosh, Okfuskee and Okmulgee Counties.

Freedom West Community Development Corporation received \$50,000 in operating assistance to develop affordable housing in Alfalfa, Dewey, Harper, Woods and Woodward Counties.

Muskogee County Community Action Foundation received \$50,000 in operating assistance to develop affordable housing in Muskogee County.

Northeast Oklahoma Community Action Agency received \$50,000 in operating assistance to develop affordable housing in Craig, Delaware and Ottawa Counties.

July Board Meeting

The City of Ardmore received \$250,000 for the rehabilitation of five homes. It also received an administrative award of \$10,000.

The Town of Caney received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Dustin received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The City of Eufaula received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Hanna received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Holdenville received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The City of Lehigh received \$226,800 for the rehabilitation of four homes. It also received an administrative award of \$9,050.

The Town of Mannsville received \$226,100 for the rehabilitation of four homes. It also received an administrative award of \$9,000.

The City of Marietta received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Meeker received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Mill Creek received \$227,500 for the rehabilitation of four homes.

It also received an administrative award of \$9,100.

The Town of Okay received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The Town of Paden received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The City of Purcell received \$250,000 for the rehabilitation of three homes. It also received an administrative award of \$10,000.

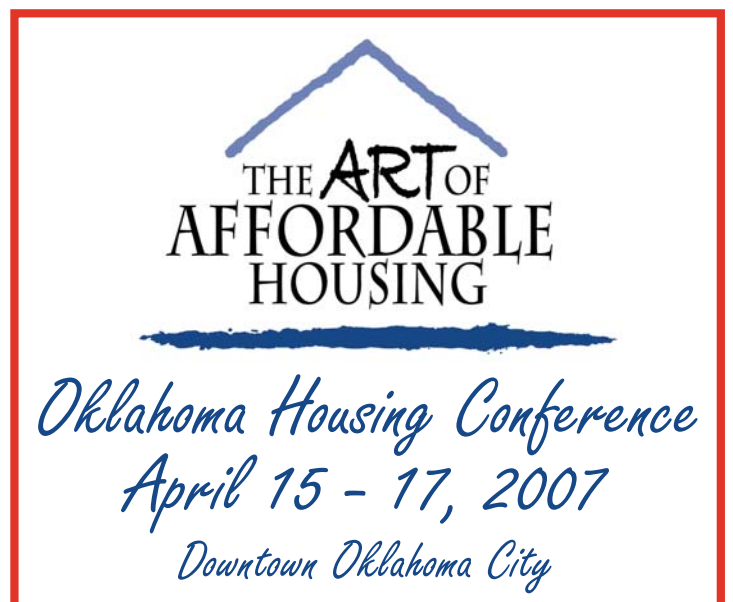
The Town of Ringling received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

Great Plains Improvement Foundation received \$250,000 for the rehabilitation of six homes. It also received an administrative award of \$10,000.

Southwest Oklahoma Community Action Group received \$250,000 for the rehabilitation of five homes. It also received an administrative award of \$10,000.

Delta Community Action Foundation received \$50,000 in operating assistance to develop affordable housing in Garvin, McClain and Stephens Counties.

Opportunities, Inc. received \$50,000 in operating assistance to develop affordable housing in Alfalfa, Beaver, Blaine, Cimarron, Custer, Dewey, Ellis, Harper, Kingfisher, Major, Texas, Woods and Woodward Counties.



The Town of Spaulding received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

The City of Yale received \$250,000 for the rehabilitation of four homes. It also received an administrative award of \$10,000.

Coal County received \$226,800 for the rehabilitation of four homes. It also received an administrative award of \$9,050.

Pontotoc County received \$228,200 for the rehabilitation of four homes. It also received an administrative award of \$9,125.

Southwest Oklahoma Community Action Group, Inc. received \$50,000 in operating assistance to develop affordable housing in Greer, Harmon and Jackson Counties.

OHFA's Section 8 Housing Choice Voucher Homeownership Program received a \$200,000 American Dream Downpayment Initiative (ADDI) grant to provide down payment and closing cost assistance to a minimum of 20 families statewide. It also received an administrative award of \$8,000.

HOME funds are flexible in nature, offering communities various financing options to meet their housing requirements.