

OKLAHOMA HOUSING FINANCE AGENCY

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OHFA Advantage program recognizes McAlester family as its 40,000th homeowners

When Michael Ploch-Jones and his wife Vanessa decided they wanted to purchase their first home, they knew exactly what they wanted.

"We needed something big enough for our family and we wanted something with a yard," Michael said.

When they purchased their very first home last December in McAlester, the Ploch-Joneses became Oklahoma Housing Finance Agency's 40,000th homeowners in its OHFA Advantage Mortgage Revenue Bond program.

To celebrate this milestone and in recognition of National Homeownership Month, OHFA held a tree planting ceremony at the Ploch-Jones home June 29.

OHFA provided the family with a redbud tree, Oklahoma's state tree, and a playhouse.

"We wish you many, many years of good fortune in this home," OHFA Executive Director

Dennis Shockley expressed to the family.

State Representative Terry Harrison read aloud a commendation from Governor Brad Henry.

After Michael completed a four-year stint in the United States Marine Corps, the California natives decided to plant their roots in McAlester for several reasons.

They wanted a community that would make a good home for their three children, all under the age of five.

"We were also able to get more house for our investment," Michael said.

The young couple purchased their three-bedroom home with an OHFA Advantage 1st Gold

mortgage loan that provided three percent down payment assistance and a below market interest rate of 6.30 percent.

Started in 1980, the OHFA Advantage program provides low-interest 30-year fixed rate home loans for qualified buyers in all 77 counties in Oklahoma.



Five-year old Eric Ploch-Jones holds the front door to his new playhouse.



First-time homebuyer Michael Ploch-Jones stands with his son Eric and daughter Farrah beside a newly planted redbud tree in their front yard. OHFA recognized the family with a tree planting ceremony during National Homeownership Month in June.



LOOK INSIDE!

- OHFA executive director celebrates 10 years at agency
- Apex Awards honor contributions to affordable housing
- Muskogee experiences boom in single-family housing

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OHFA executive director celebrates 10 years at agency

Bringing with him 11 years of housing industry experience, Dennis Shockley left Lawrence, Kansas in May 1997 to lead Oklahoma Housing Finance Agency as its executive director.

A decade later, he continues to enjoy the variety in his job responsibilities.

"Leading OHFA these past 10 years and working with all of the great people here has been the best working experience of my life," Dennis said.

However, when Dennis first started his job, he said he felt more like a fireman than an executive director with all of the fires he had to put out.

"The agency had to start communicating better internally and externally," he said.

Dennis made it a priority to improve OHFA's relationships with state legislators and with stakeholders through meetings, newsletters and an annual report. They gave OHFA opportunities to build goodwill by telling the agency's story.

Also high on Dennis' list of



Dennis Shockley, OHFA executive director, accepts an Oklahoma Centennial-themed cowboy boot from OHFA employee Pat Wells. Employees pitched in money to purchase the gift to commemorate his 10 years of dedication to the agency.

priorities was developing and implementing a strategic plan. Since then, OHFA has put into operation a new plan every three years.

Looking back, Dennis selects winning the Oklahoma Quality Award in the year 2000 as his favorite accomplishment. OHFA

was the very first state agency to receive the award.

"It was a recognition that this agency is special and that we are committed to continuous improvement," he explained.

Judge Stephen Friot and OHFA Board of Trustees Chairman Richard Lillard publicly

praised Dennis at the May board meeting.

"I know I speak for the entire OHFA family when I say we look forward to working with you as you continue to move OHFA towards meeting its mission of placing people in homes," Lillard announced.

OHFA employees presented Dennis with an Oklahoma Centennial-themed cowboy boot at their June agency-wide meeting. They also read to him "The Top Ten Reasons OHFA Likes Dennis as Our Executive Director." The list included that he makes Mickey Mouse pancakes at the annual Employee Breakfast.

Dennis believes strongly in the capabilities of OHFA's more than 100 employees. In the years ahead, he said he would like to see OHFA take on additional housing programs.

More programs would provide OHFA increased opportunities to achieve its mission, which Dennis does not take lightly.

He ends each of his staff meetings with an enthusiastic, "Let's put people in homes!"

Altus landlord's business principles lead to his success

Through his company, Main Realty, Robert Welch currently manages 400 rental properties in Altus.

"We're probably the largest (company) in southwest Oklahoma that manages single-family rental properties," he said.

Robert started his career as a landlord 20 years ago, managing several of his own properties. Since then, his business has experienced continued growth and prosperity as he bought more houses and managed rental properties for other owners.

He attributes a large part of his success to one important business principle.

"If we do a better job of providing for our tenants, we keep better tenants," Robert said.

As a landlord, Robert said his biggest responsibility is to provide maintenance on his properties. His maintenance staff handles any minor repairs and he hires contractors for the larger repairs.

"Ninety percent of our repairs are taken care of the first day, especially if it affects their quality of life," he said.

Robert's company averages 20 tenants enrolled in Oklahoma Housing Finance Agency's Section 8 Rental Assistance Program.

His involvement with the program started nearly two decades ago when he bought a rental property with a Section 8 tenant. He quickly learned the program's rules and requirements, and he began leasing to additional Section 8 tenants.

"We have some Section 8 tenants that have been with us for more than 15 years," he said.

Robert runs Main Realty with a hands-on management style. He attends nearly all of the Section 8 inspections conducted by OHFA staff on his properties.

As a result, "I probably know the Section 8 tenants better than the other tenants," he said.

Other than the distinction that he receives part of each Section 8 tenant's monthly rent payment directly from OHFA, Robert said he doesn't view or treat his Section 8 tenants differently from any other tenant.

His company uses the same tough screening process for everyone. He requires all of his tenants to provide good, solid references.

Robert said experience taught him that it pays to be selective. Besides tenants, his company also carefully selects the proper-

ties it manages.

Sound business principles like these have served as Main Realty's foundation for a long time.

"We got pretty good at what we do before we got big," Robert said.



Section 8 landlord Robert Welch stands with his daughter and business partner, Michelle Coe, in front of their office building in Altus.



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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Oklahoma Quality Award Winner

Apex Awards honor contributions to affordable housing

Eleven organizations and individuals received an Apex Award at OHFA's Board of Trustees meeting July 19. Their accomplishments in 2006 represent examples of excellence in affordable housing.

Friend of Affordable Housing

Valentia Doolin

As an assistant vice president for First Mortgage Company, Doolin led her company's initiative to increase the homeownership rate of African Americans in Oklahoma, as well as others underserved by the mortgage industry.

In the past four years, she has helped over 200 families achieve their goal of homeownership. Doolin extends her role beyond a traditional loan officer by teaching homebuyer education classes, organizing homeownership fairs, and working to diminish predatory lending.

Friend of Affordable Housing

Oklahoma Equity Fund

The newly formed Oklahoma Equity Fund built the necessary capital for the development of several affordable housing projects in the state. In just over one full year of operation, it has financed six developments containing 406 housing units and generated a total of almost \$17 million in long-term equity investments.

Innovative Affordable Housing Initiative

Rural Enterprises of Oklahoma

The Employer Assisted Housing Incentive program administered by Rural Enterprises of Oklahoma enables Oklahoma employers to provide their employees with a housing benefit.

The program assists employees with down payment and closing costs associated with the purchase of a home. The organization matches an employer's financial contribution up to \$2,500 per family or individual. The EAH Incentive program has made it possible for 84 working families to become homeowners.

Community Development Urban League of Greater Oklahoma City

The Urban League of Greater Oklahoma City completed construction of two homes in the Mt. Sterling neighborhood in northeast Oklahoma City, bringing its total development in the area to 14 new homes. Thirteen of the homes have been purchased, and the last one is under contract. All of the homes are income restricted and typically sell between \$75,000 and \$85,000.

Situated on formerly vacant lots, the Mt. Sterling neighbor-

hood has increased property values in the area from an average of \$40,000 to \$120,000.

Elderly Housing Red-Wood Development

By constructing Kiamichi Gardens II in Hugo, Red-Wood Development continued the tradition of providing high-quality affordable housing for the community's senior citizens. The 20-apartment complex with extensive amenities and beautiful landscaping sits adjacent to Kiamichi Gardens I.

Elderly Housing Temple Gardens Senior Apartments

Temple Gardens Senior Apartments, located in northeast Oklahoma City, features 50 apartments for low-income individuals age 62 and older. The new housing made it possible for senior citizens in the area to continue living in their community.

Temple Gardens reached full occupancy within three months of opening. Residents benefit from large common areas, daily meals, health screenings and health education events.

Elderly Housing Little Dixie Community Action Agency for the Development of Three HUD Section 202 Supportive Housing Projects

Little Dixie Community Action Agency received grants to develop three HUD Section 202 Supportive Housing projects that provide the supportive housing needed to allow senior citizens to live independently. The three projects, Belmont Place in Hugo, Clayton Place in Clayton, and Kiamichi Place in Antlers, will create a total of 45 affordable housing units in rural Oklahoma.

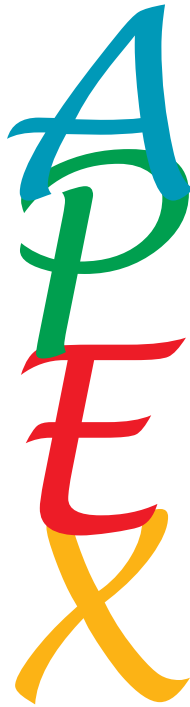
Rural Housing United Community Action Program, Inc.

United Community Action Program, Inc. developed Pawnee Townhomes for families in the Pawnee County area. The property features 10 two-bedroom and 10 three-bedroom units disbursed in five buildings. Pawnee Townhomes is UCAP's first low-income housing tax credit development in which it is the managing general partner.

Rental Housing Legacy Park Apartments

Legacy Park Apartments

features 60 newly constructed ground floor apartments for senior citizens in Shawnee. Developed by DECO and the Shawnee Housing Authority, the property features a 6,500 square foot Community Building with a large community room, hair salon, private library, business center, television room and fitness room. The apartments are also conveniently located near shopping stores and medical facilities.



Home Ownership Little Dixie Community Action Agency for Completing 1,500 Self-Help Homes

The Self-Help Housing program operated by Little Dixie Community Action Agency constructed its 1,500th house. The program started in 1974 helps low-income families build their own homes.

By requiring families to contribute 65 percent of the labor, the program provides low-income families an opportunity to own their own home with minimum out-of-pocket expense and to gain immediate equity in their property.

Management of Affordable Housing Little Dixie Community Action Agency for the Management of Terry Hill Apartments

Since Little Dixie Community

Action Agency took over its management, Terry Hill Apartments in Hugo has undergone a 180-degree transformation. When LDCAA bought the property, less than half of the 60 apartments were occupied, many of the tenants were known drug users, and the buildings and appliances were in major disrepair.

Due to LDCAA's management and rehabilitation efforts, the complex now maintains a waiting list for its apartments that once again provide families with a desirable and affordable place to live.

Management of Affordable Housing Bell Management, Inc.

Bell Management, Inc. has managed USDA Rural Development and conventional properties for more than 21 years. It currently manages five properties in Oklahoma. The company maintains high tenant satisfaction and a 98-100 percent occupancy rate. It was recently named Property Management Company of the Year by the Missouri Housing Development Council.

Management of Affordable Housing Indian Springs Apartments

Indian Springs Apartments in Broken Arrow provides its residents with a safe, well-maintained, drug-free community. It plans several events throughout the year that draw residents out of their apartments to meet their neighbors. These events include pool parties, flea markets, talent shows, and a Halloween carnival. The property maintains a four to six month waiting list.

Muskogee experiences boom in single-family housing

The grand opening of 36 single-family homes in Muskogee July 2 marked

the second phase of outstanding growth in affordable housing in the community.

"It's a great gift to this community," said Muskogee Mayor Wren Stratton of the 15-year lease-to-own homes.

Built by Nehemiah Homes as infill housing, the homes increase property values in surrounding areas and revitalize the original town site.

In the fall of 2005, G&M Development, LLC finished construction of 59 single-family homes in Muskogee.

An additional 55 single-family homes currently under construction by the same company will provide a grand total of 150 new homes for Muskogee families.

Oklahoma Housing Finance Agency financed all three housing developments with more than \$1.3 million in Affordable Housing Tax Credits.



Government and housing officials celebrate the addition of 36 single-family homes to Muskogee.

OHFA employees vital to the OHFA Open's growing success

Golf tournament benefiting homeless children started by OHFA employees in the year 2000

Without Oklahoma Housing Finance Agency employees volunteering their time, hundreds of homeless children staying in Oklahoma shelters would not receive Christmas gifts each year.

In 2006, nearly 70 percent of OHFA's 115 employees volunteered for Santa's Sleigh Inc., a non-profit organization dedicated to purchasing Christmas gifts for homeless children in Oklahoma.

"Without volunteers, our organization would cease to exist," said Santa's Sleigh Inc. President Nelson Morgan.



Since 2000, volunteers working at OHFA have coordinated the OHFA Open golf tournament each July. They volunteer during non-working hours planning the tournament and coordinating the purchase and delivery of the gifts for the children.

Earlier this year, Santa's Sleigh Inc. challenged OHFA employees to increase their participation to 100 percent.

"We know it can be done," said Santa's Sleigh Inc. Volunteer Coordinator Judy Ashton. "Our volunteer opportunities range in size from extra large to extra small, so there is something for everyone to do."

2007 HOME survey results

Earlier this year, OHFA conducted a survey of individuals associated with the agency's Home Investment Partnerships Program (HOME).

More than 70 percent of those who responded stated they were either completely satisfied or somewhat satisfied with OHFA's administration of the HOME program.

"This level of satisfaction is quite high for a program that has very limited funds," said John Marshall, Housing Development Team Leader. "We are forced to deny applicants due to lack of funds and this creates dissatisfaction with the program."

Based upon the results of the survey, the Housing Development

Team has instituted the following plan of action:

- The compliance specialists recently completed HOME Program Certified Specialist Training. They are scheduled to attend training on the environmental process and income determination.
- Staff will work to develop a system designed to confirm and double-check all scheduled appointments.
- An External Issue Tracking System has been implemented agency-wide. This ensures all complaint calls are returned.
- During the process of drafting 2008 application materials, public input will be requested in order to improve the application process.

I choose to volunteer because...

- "it is for such a wonderful cause, and I know it is putting smiles on many, many children's faces."
Sherrie Stevenson, Rental Assistance Coordinator
Volunteer for 7 Years
- "a few minutes or a day to volunteer can change the destiny and attitudes of the children for the rest of their lives and also changes who I am."
Donna Schweitzer, Administrative Services Bookkeeper
Volunteer for 3 Years
- "every kid needs to experience the joy of Christmas."
Tony Aco, Building Services Specialist
Volunteer for 2 Years
- "if people only realized how much joy and satisfaction one gets out of helping, the world would have no problem getting volunteers."
Marcia Brejda, Housing Assistance Payment Accountant
Volunteer for 5 Years
- "I hope I can make a difference in a child's life."
Shannon Trammell, Rental Assistance Coordinator
Volunteer for 7 Years
- "as a parent, the thought that there are children who might not receive anything for Christmas is such a horrible thing to consider. Volunteering is a way of saying 'thank you God' for the blessings that my family has received."
Joann Thomas, Contract Administrator
Volunteer for 7 Years
- "providing Christmas gifts to children, whose families are in a situation that may seem hopeless, is an opportunity to let them know there is hope and others do care."
Darlene Drew, Executive Liaison
Volunteer for 7 Years

Agency trustees allocate Affordable Housing Tax Credits

OHFA's Board of Trustees approved at its May meeting 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 amount listed is received each year for the first 10 years of a project's operating period. For example, a \$500,000 reservation results in a total tax credit award of \$5 million.

Highland Park Heavener, LLC
Highland Park Heavener Heavener
New construction
30 single-family homes
\$300,237

Carland Group, LLC
Cottage Park Phase I

Midwest City
New construction
38-unit apartment complex
\$479,591

Little Hollow Development Company, LLC
Okemah and Okmulgee
New construction
44 single-family homes
\$500,000

Central Urban Development, Inc.
JFK Single Family Homes
Oklahoma City
New construction
32 single-family homes
\$423,967

Prairie Village, LP
Prairie Village
Owasso
New construction of
40 apartments
\$324,805

Garrison Development Company
Boomer Creek Apartments II
Stillwater
New construction
44-unit apartment complex
\$500,000

City Care, Inc.
City Care's Duplexes at Westlawn
Oklahoma City
New construction
24 duplexes
\$309,461

Urban League of Greater OKC, Inc.
Mt. Olive Senior Cottages
Oklahoma City
New construction
60-unit apartment complex
\$483,512

Wilburton Village, LP
Wilburton Village

Wilburton
Acquisition and rehabilitation
24 apartments
\$62,578

Ozark Ridge Affordable Housing Partners, LP
New construction
26 single-family homes
Ozark Ridge
Tahlequah
\$398,641

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.