

OKLAHOMA HOUSING FINANCE AGENCY

Housing Connection

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Winter 2008

Can Oklahoma's affordable housing afford to go "green?"

Builders often claim that it's too expensive to incorporate "green" construction into their projects. If so, do environmentally friendly materials and sustainable design have a place in the affordable housing industry?

The organizations funding the rehabilitation of the Columbia Square Apartments in Lawton believe they do.

The development is one of the first examples of affordable housing in Oklahoma to go green. It incorporates \$600,000 of green construction that will provide both environmental benefits and cost savings to the property's owner and residents.

The development's owner, Catholic Charities of Oklahoma City, and its housing partners, the U.S. Department of Housing and Urban Development and Mercy Housing, Inc., took a long term view when they decided to utilize

green design strategies. Although green construction results in higher initial costs, that money will be recouped in lower operating costs over the project's useful life of 40 years or more.

Columbia Square is a participant in HUD's nationwide pilot program called the Mark-to-Market Green Initiative.

"The Mark-to-Market Green Initiative recognizes that the afford-

able housing industry can make a significant impact in reducing energy consumption and enhancing tenants' living environments," stated Brian Montgomery, HUD Assistant Secretary for Housing-Federal Housing Commissioner in a press release announcing the program's launch in July 2007.

The apartment buildings feature formaldehyde-free plywood and floor tiles made of 100 percent recycled material. Builders also utilized cementitious siding, a fiber-cement composite siding that offers a durable, attractive and fire-proof alternative to wood, while imitating the look and texture of real wood. The grounds feature xeriscape landscaping which assists in water conservation since the plants used require minimal amounts of water.

All of these things help decrease the overall environment. (Continued on Page 3)



The Columbia Square Apartments in Lawton utilize formaldehyde-free plywood which creates safer living conditions for residents.

Housing Keys to become electronic newsletter

Subscribers of *Housing Keys*, Oklahoma Housing Finance Agency's housing development newsletter, will receive the 2008 Summer/Fall issue due in August inside their inbox instead of their mailbox.

The decision to turn *Housing Keys* into an electronic newsletter was based on the responses received from a 2007 survey. The majority of respondents stated they preferred to receive the newsletter in an email format with links to the articles.

Housing Keys features information on each of OHFA's housing development programs which include: HOME (Home Invest-

ment Partnerships Program), Affordable Housing Tax Credits, OHFA Advantage, Rural and Affordable Housing Linked Deposit Program, Housing Trust Fund, Contract Administration, Housing Opportunities for People with AIDS and Housing Pilot Program.

The newsletter will continue to be published twice a year in February and August.

To continue receiving the newsletter, *Housing Keys* subscribers will need to provide their name, title, organization and email address by logging on to www.ohfa.org/subscribe.htm.

New subscribers will need to do the same.



LOOK INSIDE!

- Quarterly spotlight on OHFA affordable housing partner
- 2008 Board of Trustees meetings
- 1,110 homeless children receive Christmas presents from Santa's Sleigh Inc.

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Trustees allocate Tax Credits

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

The following developers received funding. 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.

Ada Square, LP

Ada Square
Ada
Rehabilitation
56 apartments
\$243,139

Excel Development Group, Inc.

Parkland Town Homes
Prague
New construction
24 town homes
\$237,747

Wichita Housing Authority, LP #2

Iscani Subdivision to the City of Anadarko Phase II
Anadarko
New construction
20 duplexes (40 units)
\$481,342

Summit Asset Management, LLC

Brookhaven Plaza Apartments
Bartlesville
Rehabilitation
120 apartments
\$500,000

Millennium Eufaula, LLC

Lakehurst Senior Living
Eufaula
New construction
40 apartments
\$475,060

Hickory Ridge McAlester, LLC
Legends at Hickory Ridge
McAlester
New construction
32 apartments
\$491,982

Summit Asset Management, LLC

Park Place Avenue
McAlester
Rehabilitation
120 apartments
\$500,000

Urban League of Greater Oklahoma City, Inc.

Capitol Square Villas
Oklahoma City
New construction
18 duplexes (36 units)
\$500,000

Ozark Ridge Affordable Housing Partners Phase II, LP

Ozark Ridge Phase II
Tahlequah
New construction
32 single-family homes
\$485,994

Projects are structured so that the sale of a project's housing tax credits and other tax benefits provides a source of capital for the development of affordable rental housing.

This equity investment reduces the need for financing thereby reducing operating costs, which is passed along in the form of reduced rents.

To qualify for tax credits, a project must both restrict rents on its rental units and rent to tenants whose incomes do not exceed income limits.

More information on AHTC can be found at www.ohfa.org by clicking on the green Housing Development tab.

Quarterly spotlight on OHFA affordable housing partner

With decades of experience in affordable housing development, Mercy Housing, Inc. uses its expertise to help other organizations that want to strengthen communities and improve the lives of low-income families through affordable housing development.

The Strategic Initiatives Division of Mercy Housing, Inc. provides affordable housing development and redevelopment consulting services to clients across the country.

Services they provide include strategic planning, housing needs assessments, master planning and resource development.

Over the past four years Chris Nervig, senior project developer, has been involved with the new construction of affordable rental housing for Community Action Programs in Muskogee, Paw-



Mercy Housing

nee and Fletcher, along with an acquisition/rehabilitation project in Lawton for Catholic Charities of Oklahoma City.

A non-profit organization, Mercy Housing, Inc. has regional offices across the United States. More information about this organization can be found by visiting www.mercyhousing.org or calling (303) 830-3300.


Future issues of Housing Connection will spotlight one of OHFA's affordable housing partners.


Trustees grant HOME funds to build or rehabilitate housing across Oklahoma


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


OHFA is a U.S. Department of Housing and Urban Development designated state Participating Jurisdiction.


The following Oklahoma organizations received funding:


 C.H.A.R.M.E.D. received \$180,000 for the construction of two single-family homes and the acquisition and rehabilitation of a duplex in Castle, Okfuskee County. The homes and the duplex will be for lease-purchase.


 City of Miami received \$119,992 for the construction of eight single-family homes for purchase in Miami.

 City of Midwest City received \$75,000 to provide downpayment assistance for 15 families in Midwest City.

 Community Development Support Association received \$106,500 for the acquisition and rehabilitation of three single-family homes for purchase in Grant County.

 Little Dixie Community Action Agency received \$110,000 for the construction of 11 single-family homes for purchase in Choctaw, McCurtain and Pushmataha Counties.


 Little Dixie Community Action Agency received \$90,000 for the construction of nine single-family homes for purchase in Atoka and Bryan Counties.

 Northeast Oklahoma Community Action Agency received \$174,694 for the construction of two single-family homes for purchase in Ottawa County.

HOME encourages local governments and nonprofit housing organizations to build new homes, rehabilitate existing housing or make structural home repairs.

The program is designed to encourage partnerships to fund construction and rehabilitation of affordable housing for low-income families, particularly in rural Oklahoma.


More information on the HOME program can be found at www.ohfa.org by clicking on the Housing Development tab featured on the homepage.



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.

<p>Board of Trustees Richard Lillard, Chairman Steve Ganzkow Billy Mickie Marolyn Pryor Joe Shockley Resident Board Member Bertha Lacy</p>	<p>Executive Director Dennis Shockley Communications Director Holley Mangham Communications Specialist Diana Rogers</p>
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Oklahoma Quality Award Winner

2008 Board of Trustees meetings

- January 10 (Quarterly)
- March 13
- May 15 (Quarterly)
- July 23 (Quarterly)
- September 18
- November 13 (Quarterly)

Meetings begin at 10 a.m. inside OHFA's Will Rogers Conference Room located at 100 N.W. 63rd St. in Oklahoma City. Meetings are open to the public. Results of each board meeting are available at www.ohfa.org.

1,110 homeless children receive Christmas presents from non-profit Santa's Sleigh Inc.

December's ice and sleet couldn't keep Santa's Sleigh Inc. volunteers from delivering Christmas presents to 1,100 homeless children living in 56 shelters across Oklahoma.

Santa's Sleigh Inc. purchased the presents using the proceeds of \$33,000 from the OHFA Open Golf Tournament held last July.

Children received t-shirts, backpacks, toys, electronic games and educational items as part of their gift bags.

Santa's Sleigh Inc., a non-profit organization comprised of volunteers who work for Oklahoma Housing Finance Agency, coordinates the OHFA Open every July for the sole purpose of purchasing Christmas gifts and providing other assistance for homeless children in Oklahoma. Volunteers work year round

planning the OHFA Open and coordinating the purchase and delivery of the gifts for the children. This year, volunteers invited their family members to OHFA on a Saturday morning to help stuff the children's Christmas presents into goodie bags.

"Involving the family members of volunteers allowed us to share the joy of giving with the younger generation," said RaShonda Warren, Gift Committee Chair. "The kids loved doing it, and we finished the stuffing in record time."

A photo slideshow of Santa's Sleigh Inc.'s accomplishments in 2007 can be viewed on the website www.ohfa.org/ohfaopen.htm.

Plans are already underway for the 2008 OHFA Open scheduled for Thursday, July 24. Organizations and individuals interested in sponsoring or playing in the



OHFA Financial Accounting Supervisor Kay Newell and her grandson Ian place t-shirts into Christmas goodie bags.

golf tournament can call Santa's Sleigh Inc. at (405) 419-8297.

New housing construction



CHARMED-Perkins Estates in Perkins features 30 rent-to-own single-family homes. It received a \$530,000 HOME grant and \$456,670 in Affordable Housing Tax Credits from OHFA in May 2006.



Wyndam Place Senior Residences provides 54 apartments for senior citizens in Norman. OHFA awarded the property a \$500,000 Housing Trust Fund loan and \$499,945 in Affordable Housing Tax Credits in November 2005.

Oklahoma Housing Finance Agency would like to showcase new affordable housing properties across the state in its *Housing Connection* newsletter. Please send the agency invitations to your ribbon cuttings, open houses and ground breakings so staff members can attend and take photos for use in the newsletter.

Please address invitations to *Housing Connection* Editor Diana Rogers and mail to 100 N.W. 63rd St., Oklahoma City, OK 73116.

If OHFA staff are unable to attend your event, please email your high-resolution photos to Diana at diana.rogers@ohfa.org. She can also be contacted by calling (405) 419-8284.



...Can affordable housing afford to go "green?" (continued)

tal impact of the construction. However, the use of formaldehyde-free plywood has the added benefit of providing safer living conditions.

According to the Environmental Protection Agency, formaldehyde can cause watery eyes, burning sensations in the eyes and throat, nausea, and difficulty in breathing in some humans exposed at elevated levels.

"I think we have a social responsibility to not only use environmentally friendly materials, but the health impact on residents is significant," said Chris Nervig, Mercy Housing senior project developer.

The use of additional green

construction materials provides the residents of Columbia Square's 14 two-bedroom and 50 three-bedroom units with monthly financial savings.

They will enjoy lower utility bills from the use of energy-saving light bulbs, EPA Energy Star rated appliances and high-efficiency furnaces and air conditioning. Columbia Square's low-E glass windows, which allow visible light to pass through while blocking certain



amounts of ultraviolet light and infrared light, serve to keep the rooms warmer in the winter and cooler in the summer.

Other energy saving features include reflective asphalt roof shingles and foam building insulation, which provides better insulation than the more commonly used batt insulation.

Oklahoma Housing Finance Agency awarded the Columbia Square Apartments \$500,000 in

Affordable Housing Tax Credits for the next 10 years in May 2006.

It is the first development funded by the agency to incorporate a significant amount of green construction. OHFA currently rewards developers who use energy-efficient materials and appliances by giving them extra points on their funding application.

"OHFA is very excited to see green construction taking place in the state," said OHFA Housing Development Team Leader John Marshall. "We encourage more of our applicants to submit developments that leave a small environmental footprint."

OHFA funds development of 1,045 affordable housing units

The following table lists the construction and rehabilitation funding awards provided by Oklahoma Housing Finance Agency in 2007, contributing to the development of affordable housing in Oklahoma.

Legend: AHTC - Affordable Housing Tax Credits* HOME - Home Investment Partnerships Program HTF - Housing Trust Fund
*Recipients of tax credits will receive the award amount each year for the first 10 years of a project's operating period.

Program	City/County	Units	Type of Development	Award Amount	Developer
AHTC	Ada	56	Apartments	\$243,139	Ada Square, LP
AHTC	Anadarko	40	Duplexes	\$481,342	Wichita Housing Authority, LP #2
HOME	Asher	4	Single-family	\$250,000	Town of Asher
HOME	Atoka and Bryan Counties	9	Single-family	\$90,000	Little Dixie Community Action Agency
HOME	Atoka County	3	Single-family	\$235,200	INCA Community Services, Inc.
AHTC	Bartlesville	120	Apartments	\$500,000	Summit Asset Management, LLC
HOME	Blanchard	4	Single-family	\$250,000	Delta Community Action Foundation
HOME	Bowlegs	4	Single-family	\$250,000	C.H.A.R.M.E.D.
HOME	Bray	4	Single-family	\$250,000	Town of Bray
HOME	Castle	4	Single-family and Duplex	\$180,000	C.H.A.R.M.E.D.
HOME	Choctaw, McCurtain and Pushmataha Counties	11	Single-family	\$110,000	Little Dixie Community Action Agency
HOME	Davenport	4	Single-family	\$250,000	City of Davenport
HOME	Duncan	4	Single-family	\$250,000	Delta Community Action Foundation
HOME	El Reno	4	Single-family	\$160,000	Neighborhood Housing Services
AHTC	Eufaula	40	Elderly Apartments	\$475,060	Summit Asset Management, LLC
HOME	Grant County	3	Single-family	\$106,500	Community Development Support Association
HOME	Haskell, Latimer, Leflore and Pittsburg Counties	8-10	Single-family	\$250,000	Kibois Community Action Foundation
AHTC	Heavener	30	Single-family	\$300,237	Highland Park Heavener, LLC
HOME	Hughes, Okfuskee and Okmulgee Counties	5	Single-family	\$250,000	Deep Fork Community Action Foundation
HOME	Johnston County	4	Single-family	\$250,000	INCA Community Services, Inc.
HOME	Konawa	4	Single-family	\$250,000	City of Konawa
HOME	Maud	4	Single-family	\$250,000	City of Maud
AHTC	McAlester	32	Apartments	\$491,982	Hickory Ridge McAlester, LLC
AHTC	McAlester	120	Apartments	\$500,000	Summit Asset Management, LLC
HOME	Miami	8	Single-family	\$119,992	City of Miami
HTF	Miami	2	Single-family	\$180,000	City of Miami
AHTC	Midwest City	38	Apartments	\$479,591	Carland Group, LLC
HOME	Newcastle	4	Single-family	\$250,000	Delta Community Action Foundation
HOME	Newkirk	3	Single-family	\$250,000	City of Newkirk
HOME	Noble	4	Single-family	\$250,000	City of Noble
AHTC	Okemah and Okmulgee	44	Single-family	\$500,000	Little Hollow Development Company, LLC
AHTC	Oklahoma City	36	Duplexes	\$500,000	Urban League of Greater Oklahoma City, Inc.
AHTC	Oklahoma City	32	Single-family	\$423,967	Central Urban Development, Inc.
AHTC	Oklahoma City	48	Duplexes	\$309,461	City Care, Inc.
AHTC	Oklahoma City	60	Apartments	\$483,512	Urban League of Greater Oklahoma City, Inc.
HOME	Ottawa County	2	Single-family	\$174,694	Northeast Oklahoma Community Action Agency
HOME	Ottawa County	20	Single-family	\$240,000	Northeast Oklahoma Community Action Agency
AHTC	Owasso	40	Apartments	\$324,805	Prairie Village, LP
HOME	Perkins	4	Single-family	\$250,000	City of Perkins
HOME	Porum	4	Single-family	\$250,000	Town of Porum
AHTC	Prague	24	Townhomes	\$237,747	Excel Development Group, Inc.
HOME	Seminole	1	Single-family	\$40,000	C.H.A.R.M.E.D.
HOME	Seminole	4	Single-family	\$250,000	City of Seminole
HOME	Spencer	3	Single-family	\$250,000	City of Spencer
AHTC	Stillwater	44	Apartments	\$500,000	Garrison Development Company
AHTC	Tahlequah	32	Single-family	\$485,994	Ozark Ridge Affordable Housing Partners Phase II, LP
AHTC	Tahlequah	26	Single-family	\$398,641	Ozark Ridge Affordable Housing Partners, LP
HOME	Tecumseh	4	Single-family	\$250,000	City of Tecumseh
HOME	Union City	3	Single-family	\$250,000	City of Union City
HOME	Weleetka	1	Single-family	\$45,000	C.H.A.R.M.E.D.
HOME	Wetumka	7	Single-family and Duplexes	\$500,000	C.H.A.R.M.E.D.
AHTC	Wilburton	24	Apartments	\$62,578	Wilburton Village, LP
TOTAL		1,045		\$14,879,442	