

2014 Entry Form
(Complete one for each entry.)

Fill out the entry name *exactly* as you want it listed in the program.

Entry Name _____

HFA _____

Submission Contact _____

Phone _____ **Email** _____

Qualified Entries must be received by **Tuesday, July 1, 2014.**

For more information about Qualified Entries, [click here to access the 2014 Entry Rules.](#)

Use this header on the upper right corner of each page.

HFA _____

Entry Name _____

Communications	Homeownership	Rental Housing	Special Needs Housing
<input type="checkbox"/> Annual Report <input type="checkbox"/> Promotional Materials and Newsletters <input type="checkbox"/> Creative Media	<input type="checkbox"/> Empowering New Buyers <input type="checkbox"/> Home Improvement and Rehabilitation <input type="checkbox"/> Encouraging New Production	<input type="checkbox"/> Multifamily Management <input type="checkbox"/> Preservation and Rehabilitation <input type="checkbox"/> Encouraging New Production	<input type="checkbox"/> Combating Homelessness <input type="checkbox"/> Housing for Persons with Special Needs
Legislative Advocacy	Management Innovation	Special Achievement	Are you providing visual aids?
<input type="checkbox"/> State Advocacy <input type="checkbox"/> Federal Advocacy	<input type="checkbox"/> Financial <input type="checkbox"/> Human Resources <input type="checkbox"/> Operations <input type="checkbox"/> Technology	<input type="checkbox"/> Special Achievement	<input type="checkbox"/> YES <input type="checkbox"/> NO



Over the past year, Alaska Housing Finance Corporation (AHFC) sponsored three single-purpose and Outside the Allocation-box Rounds (OARs) to deliver new rentals for 163 households. Using these novel OARs, AHFC repositioned existing agency resources to address emerging policy priorities at the community level. In total, the \$33M awarded through the OARs generated \$41M+ in development activities to serve the unmet housing priorities.

Water shapes its course according to the nature of the ground over which it flows; the soldier works out his victory in relation to the foe whom he is facing -Sun Tzu, the Art of War

Our Innovative Solution to Encourage New Production

If the war on poverty has a metaphoric battlefield, the lack of affordable housing represents a prominent front in the conflict. Where our Qualified Allocation Plan¹ directs the distribution of the larger “army” of housing resources in that struggle, our OARs deploy the “special forces” to meet compelling priorities that are not fully addressed through our broader allocation process. The three OARs we rolled out over the past year and their outcomes are summarized below.

Juneau Round: Low-Income Housing Tax Credits (LIHTCs) and HOME funding made available to maximize replacement units after a devastating apartment fire in the Juneau displaced 40 households. Unlike other OARs, a key objective here was to maximize units production with the available funds.

- ✓ Winning proposal: Delivers 40 new mixed-income housing units; 66% more units than smallest proposal at 63% of the high bid’s per-unit costs. Award issued 6 months after fire.

San Roberto & Mountain View Round: Public Housing Division (PHD) Capital funds, 4% LIHTCs and project-based vouchers made available to develop two sites in partnership with the PHD. Project includes large site left undeveloped by private sector due to prohibitive site costs.

- ✓ Winning proposal: delivers 88 mixed-income housing units, uses 75% of available resources, and marks the first ever development partnership between PHD and the private sector.

Prisoner Re-Entry Round: State grant funding made available to deliver a facility that reduces the State costs from Alaska’s 66% recidivism (re-incarceration) rate of persons released from prison.

- ✓ Winning proposal: Serves 35 households at an annual per person subsidy that is \$116.22 per day less expensive than prison. Proposal requested 75% of capital funding available.

For clarity: these OARs were in addition to, and did not replace, the normally scheduled statewide allocation process for the \$26M in 9% LIHTC authority.

¹ The Qualified Allocation Plan typically awards \$30M+ annually in combined LIHTC, State and Federal subsidies.

HFA: Alaska Housing Finance Corporation
Entry Name: Allocating Outside the Box

The OARs have positioned our agency with strong response options to emerging policy priorities through one-time resource deployments using unique rating criteria for each OAR. These OARs facilitate meaningful choices across proposals with varying states of efficiency to address the priority housing needs. While subsets of existing resources may be carved out to sponsor these OARs, the OARs do not supplant the regularly scheduled allocation rounds.

Are Outside the Box Allocations Rounds Replicable?

Yes. The LIHTC is the key funding source in two of the three OARs and leveraged 78% of the total units reported in this nomination. A provision was added to our Qualified Allocation Plan in 2010 that authorized the use of LIHTCs in demonstration projects (aka OARs). Rating criteria, funding availability and application processes used in the selection of projects are released by AHFC with the published announcement that sets each OAR in motion. Replication of the Prisoner Re-Entry OAR is possible, but requires a source of non-federal operating subsidy.

Responds to an Important State Housing Need

As allocators, we can only fund proposals that are received. Our OARs bring intense competition to bear on specific housing needs unmet through the traditional rounds by inviting multiple proposals to solve a common problem. The guaranteed allocation to someone for a specific policy solution encourages multiple responses, and the competitive pressure to win feeds back into the quality of the proposals. State housing needs we have taken head-on through OARs this year are:

- **Juneau:** In percentage terms, the 40 units lost to the fire would represent an equivalent loss of 18,000+ apartments in New York City². In the recent years prior to the fire, AHFC received no Juneau rental proposals despite persistent sub 4% vacancy rates in the city.
- **San Roberto & Mountain View:** Anchorage suffers from a chronic housing shortage and stagnant unit production. This project ensures the development of transit-oriented land adjacent to a mall that would have otherwise remained vacant based on the site conditions³.
- **Prisoner Re-Entry:** Each person housed by Corrections costs the state \$139.70 per day to house, or \$42,420.30 per year. Despite the 66% recidivism rate, our sister agency does not have a dedicated housing resource to combat this issue for recently released prisoners.

Measurable Benefits Delivered to HFA Targeted Customers

- **Juneau:** Delivered full replacement of the units destroyed by fire; included unrestricted units (37% of total) to relieve private sector rent escalations, and leveraged geothermal energy.
- **San Roberto & Mountain View:** Repositioned challenging site adjacent to commerce and transit; expands mixed-income rental housing supported by the AHFC's PHD.
- **Prisoner Re-Entry:** Generated 35 stable housing opportunities for persons released from Corrections; facility is operating at capacity - reducing recidivism costs to State.

2 See <http://www.census.gov/prod/cen2010/briefs/c2010br-07.pdf> and <http://www.jedc.org/forms/JuneauHousingNeedsAssessment.pdf>.

3 Site development costs for the larger project exceed \$50,000 per unit. This development is a classic repositioning of a community asset that would otherwise remain idle without OAR intervention.

Have a Proven Track Record of Success in the Market Place

The housing gaps these OARs have resolved were in most cases attributable to insufficient applicant interest and / or capacity in the normal allocation cycles. These OARs effectively incentivized the submission of multiple proposals to solve specific housing needs by ensuring that at least one allocation towards that end would be made.

Our pilot demonstration project took place in 2011 and reserved the entire 9% LIHTC authority for a single development – six proposals were received. The replicable success that we exploited from the experience was the value of the rating criteria using in the OAR to drive fierce competition to achieve multiple policy solutions. The OARs have resulted in less marginal resources being allocated to rentals units than what is typically observed in open rounds and the end-products are better positioned to address to the specific needs of the community. All three of our OARs have produced solid real estate developments that were well-received in the equity and rental markets.

Provide Benefits that Outweigh Costs & Demonstrating Effective Use of Resources

- **Juneau:** Allocation was made from existing program resources. Single purpose round received four proposals. Funded proposal delivers 40 units; smallest proposal targeted 24 units and involved a 30%+ per unit cost escalation over the funded proposal.
- **Mountain View & San Roberto:** Allocation leverages ≈ \$15M in private equity through tax credit and private sector partnerships, repositions a challenging site adjacent to commerce and transit corridor and expands mixed-income housing opportunities.
- **Prisoner Re-Entry:** The daily housing cost per person in Corrections is \$139.70; the daily housing subsidy at this facility is \$23.48. Savings to State through the \$300k / yr operating grant supporting this facility nets a 494% return. The \$1.48M per year in savings to the State from this facility matches the entire purchase price of the facility.

Effectively Employ Partnerships

Prior to releasing each OAR, AHFC has consulted with affected stakeholders to draft community-centric rating factors. Before releasing the Juneau OAR, AHFC consulted with the City and Borough staff. Before releasing the San Roberto and Mountain View OAR, AHFC met with the neighborhood councils and community nonprofits. During the Prisoner Re-Entry OAR, Corrections staff participated in the proposal review and award terms. The OARs do not take place in isolation.

Achieve Strategic Objectives

Well-researched investments with stakeholder buy-in should outperform the market average. The financial and policy returns AHFC has delivered for Alaskans through our use of these OARs significantly outpace the comparable policy yields from a strictly passive framework.

The best policy solutions do not always fit into a neat box of standardized outputs. That is why we have started to Allocation Outside the Box in earnest. Given the unmet needs we have encountered, using the OARs was the best course of action for our State. These OARs are worthwhile, and are worth repeating.



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Michael Penn / Juneau Empire

Firefighters battle a blaze at the Gastineau Apartments on Monday in downtown Juneau.

Fire consumes downtown Gastineau Apartments

Blaze reportedly visible from Douglas

Posted: November 5, 2012 - 7:08pm | Updated: November 6, 2012 - 1:06am

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Michael Penn / Juneau Empire - View up Franklin Street in downtown Juneau as Capital City Fire/Rescue personnel work on a fire at the Gastineau Apartments at the corner of Franklin and Front Street on Monday.

By RUSSELL STIGALL

JUNEAU EMPIRE

Firefighters continued at presstime to mop up a major fire that set the top of Gastineau Apartments ablaze late Monday in downtown Juneau.

It was at first feared the neighboring Elks Lodge building might also be lost. That building showed no signs of outward damage at 7:30 p.m.

Earlier in the evening, at 6 p.m., the apartment building located at 127 South Franklin Street was invisible behind a grey wall of smoke.

The apartment building had been evacuated 45 minutes earlier and residents were asked to disperse due to the hazard of smoke inhalation. At 6:15 p.m. a Juneau police officer told an assembled group of onlookers that all residents had gotten out of the building.

Two fire department ladder trucks were parked on Franklin Street and thick yellow fire hoses lay serpentine between the sidewalks. Onlookers watched from the sidewalks and corners of Second Street, Franklin and Gold Street. Many

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Apartments

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door slamming shut,” Farris said. At this point he evacuated the hotel and moved back to Second Street to watch.

Courtney Wilkins and Chris McFadyen live above Sprazzo Italian restaurant across the street from Gastineau Apartments. Wilkins said she was concerned to get home to her dog, Roxy, before her home smoke alarms went off.

At approximately 6:20 p.m. the power went out downtown. Visibility was very low and people were taking care getting around. Power was restored downtown shortly after 9 p.m. to all buildings except those adjacent to the fire scene.

Bartlett Regional Hospital spokesman Jim Strader did not have specific details about injuries from the fire.

“I left at 8:15 (p.m.). At that time ED told me there were only handful of patients with minor injuries. No further info was available on exact number or specific conditions. I’ve had no further updates and do not expect more until tomorrow,” Strader wrote in a text message.

Guy Hayes of the Alaska Army National Guard said five guardsmen were deployed to secure the perimeter evacuated by emergency officials.

There is no report yet as to the cause of the blaze.

Centennial Hall has been set up as a shelter for hotel guests and displaced residents.

• Contact reporter Russell Stigall at 523-2276 or at russell.stigall@juneauempire.com.

Resources and Information:

• Donate to the American Red Cross of Alaska — Currently, the best way to assist those displaced or in need as a result of the fire at Gastineau Apartments is in the form of monetary donations. Drop off or mail a check or cash to the following address: 3225 Hospital Drive, Juneau AK 99801. (Donations must contain the note: Gasineau Apartment Fire.)

Shelter at Centennial Hall: 586-0359.

Free showers are being offered for those in need at the JRC / Downtown Alaska Club. Phone: 586-5773.

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Juneau Round Development Funded in Response to the Gastineau Fire

Renderings of site plan for master development – 40 unit Phase I pictured below on left side



Below – Civil work begins at site in 2013



Below – Civil work continues, State Capitol can be seen across the channel



Alaska Corporation for Affordable Housing Development #2: San Roberto

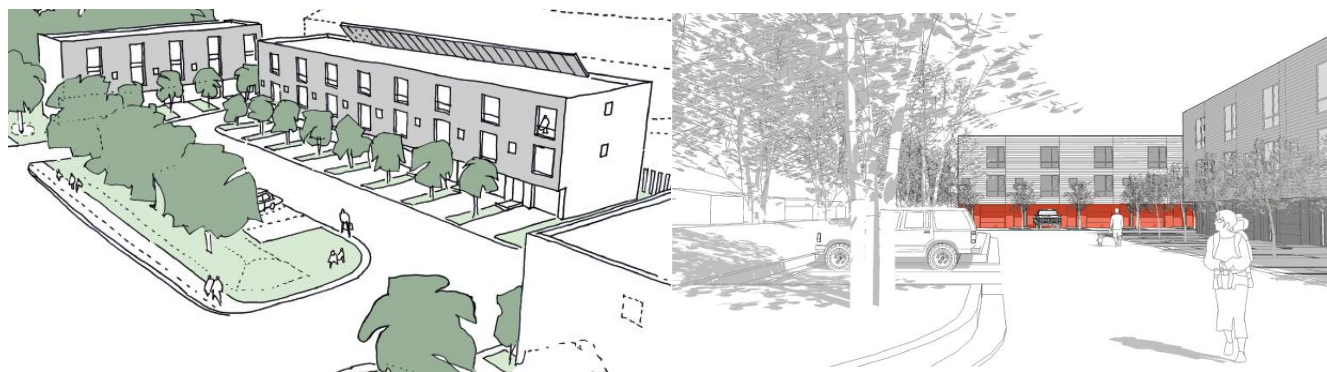
<u>Project Location:</u>	Russian Jack – Corner of San Roberto Ave. & Lane St.
<u>Project Developers:</u>	Cook Inlet Housing Authority, Trapline LLC, V2 LLC
<u>AHFC Award:</u>	\$1.4M in Projected Low Income Housing Tax Credit Equity and \$2.7M in Soft Grant Funding
<u>Total Project Cost:</u>	\$5.4M

Narrative Summary

The San Roberto development will involve the demolition of four buildings containing 16 rental units in 2014. Three buildings with 18 newly constructed one and two bedroom apartment homes will be reconstructed on the old site. All of the new units will be affordable housing and case management services will be available through Catholic Social Services for any formerly homeless tenants to facilitate their successful integration to the rental community.

The completed property will feature solar powered hot water and electricity systems that are collectively estimated to support 10% or more of the property's total energy. During the construction phase, a job training program will expand employment opportunities for low –to moderate – income Alaskans.

Renderings of the Proposed San Roberto Buildings



Additional Information?

Please contact Cary Bolling @ cbolling@ahfc.us or 907-330-8164

Alaska Corporation for Affordable Housing Development #1: Mountain View

<u>Project Location:</u>	Mountain View – along Mountain View Drive between the Cary Mobile Homes and Porcupine Dr. next to Glenn Square
<u>Project Developers:</u>	Cook Inlet Housing Authority, Trapline LLC, V2 LLC
<u>AHFC Award:</u>	\$7.5M in Projected Low Income Housing Tax Credit Equity and \$11.9M in Soft Grant Funding
<u>Total Project Cost:</u>	\$23.9M

Narrative Summary

Located adjacent to Glenn Square, the Mountain View development will deliver seventy newly constructed mixed-income rental units for families and seniors. The modern designs of the fourteen buildings are expected to substantially enhance the curb appeal along Mountain View Drive and continue furthering the Municipality’s community revitalization plan. Additionally, resident services will be hosted at the community center by Kid Corps and Campfire.

The completed property will feature solar powered hot water and electricity systems that are collectively estimated to support 10% or more of the property’s total energy. Throughout the construction phase, the development team will participate in a vicinity hire plan to integrate community residents into the utilized labor force.

Renderings of the Proposed Mountain View Buildings



Additional Information?

Please contact Cary Bolling @ cbolling@ahfc.us or 907-330-8164