

NCSHA 2016 Annual Awards Entry Form

(Complete one form for each entry)

Deadline: Wednesday, June 15, 2016

Visit ncsha.org/awards to view the Annual Awards Call for Entries.

Instructions: Type entry information into the form and save it as a PDF. Do not write on or scan the form. If you have any questions contact awards@ncsha.org or 202-624-7710.

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

Entry Name: _____

HFA: _____

Submission Contact: (Must be HFA Staff Member) _____ **Email:** _____

Please provide a 15-word (maximum) description of your nomination to appear on the NCSHA website.

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

HFA: _____

Entry Name: _____

Select the appropriate subcategory of your entry and indicate if you are providing visual aids.

Communications	Homeownership	Legislative Advocacy	Management Innovation
Annual Report	Empowering New Buyers	Federal Advocacy	Financial
Creative Media	Encouraging New Production	State Advocacy	Human Resources
Promotional Materials and Newsletters	Home Improvement and Rehabilitation		Operations
			Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
Encouraging New Production	Combating Homelessness	Special Achievement	Yes
Multifamily Management	Housing for Persons with Special Needs		No
Preservation and Rehabilitation			

Introduction

At the 2012 NCSHA Legislative Conference, one of our most powerful efforts was bringing a local developer and resident to Washington D.C. to personally meet with members of Congress and their staff. They represented a unique development in Battle Creek, Michigan, that provided housing and supportive services for homeless veterans. The resident was one of the first to move into the facility and eventually became an employee for the developer and a liaison to the residents. His story allowed us to highlight the transformative effect of safe and affordable housing while also touching on many other politically relevant points. His testimony made an impact on everyone that heard it, but it resonated the deepest with the member who represented Battle Creek. That connection eventually allowed us to secure support from that member of the Michigan delegation, including the co-sponsoring of affordable housing legislation.

Gaining Ground on the Hill

Over the past few years the Michigan State Housing Development Authority has been building on that experience to test new ways to bring similar messages and impact to legislators in Washington D.C. This year, we developed personalized, targeted congressional district videos so people from each Congressional district could tell their story about how safe and affordable housing has made a difference in their lives.

The 2016 MSHDA Federal outreach digital and printed materials improved upon our Congressional district-specific model used in previous years. Our latest approach resulted in new and continued support for federal funding for affordable housing. In addition to our printed materials showcasing local impact using federal monies and videos that included developer and/or resident interviews, we enhanced our overall strategic plan to strengthen our developer relationships, media impressions and government affairs efforts.

Making it Happen

When the Governmental and Media Affairs (GMA) team at MSHDA first had the idea to make district-specific videos, we realized it was not fiscally responsible to cover all of the accommodations for 14 different sets of developers and residents. So, we set out to capture video testimonial from our best, brightest and freshest examples across the state.

Members of the GMA team traveled to all of Michigan's 14 congressional districts and sat down with developers and residents to capture positive examples to share with our legislators. On February 28, 2016, MSHDA arrived to Capitol Hill with 15 different videos (we added one statewide example) and revamped brochures highlighting what we do as an affordable housing agency. For the first time ever in those brochures we featured unique personal stories from real people affected by Federal funding for affordable housing.

When time allowed, we watched the videos with the members and staff and received fantastic feedback. In some cases, these videos opened the door for us to reserve commitments from the delegation to visit the development when in district. If time was limited, we made sure to leave copies of the videos and all of our printed materials in a digital format so they could be viewed at a more convenient time.

After returning home from Capitol Hill, MSHDA made sure to follow up with each office in D.C. and also connect with the folks staffing the district offices in Michigan. We felt it was highly important to also share these materials with those that interact most directly with the constituents. The next steps include securing more commitments to tour developments as well as participate in public events highlighting the efforts of the affordable housing community.

Strengthening Relationships and Moving Forward

All of these efforts laid the ground work for a new MSHDA effort to strengthen developer relationships by collaborating on public events. MSHDA proactively contacts developers with properties close to the construction phase or to opening new or rehabilitated developments that used Federal funding. This is done to insure we share the importance of hosting ground breaking and grand opening events. Many of our developers have been successfully hosting events for years but for those who are new or reluctant to participate in this part of the process we stress the importance of highlighting their investment in the community and all the benefits that go along with providing safe and affordable housing for Michigan residents.

MSHDA will assist with outreach to local and federal elected officials as well as provide basic guidance in building an agenda. This allows us to connect with our development community beyond the funding application process, gets the affordable housing story out there from both public and private perspectives and provides investors and job creators with a game plan to educate the Michigan delegation on why these funds are crucial to investment back home. The additional benefit of this outreach is that we can attend the events and capture fantastic rich content to be used in future outreach applications.

It is our hope to continue to build on this model for 2017 and beyond with the immediate and long term effect being stronger relationships with our developers, residents and elected officials all the while continuing to remind the community on the importance of safe and affordable housing. We have found that these efforts along with the use of other more modernized tools allow us to continue reshaping people's impression and the overall narrative on affordable housing.

MSHDA 2016 Legislative Videos

District 1 Traverse City 2016
<https://youtu.be/8LeH6RXZfI0>

District 2 Fremont 2016
<https://youtu.be/WcnITOP4e6g>

District 3 Grand Rapids 2016
<https://youtu.be/nVaY5i7DkcA>

District 4 Cadillac 2016
https://youtu.be/x_8S0ON7M9U

District 5 Bay City 2016
<https://youtu.be/aiu85KzSUT4>

District 6 Portage 2016
<https://youtu.be/beO54Vjpc9M>

District 7 Coldwater 2016
<https://youtu.be/k9hMfYbjY0>

District 8 Mason 2016
https://youtu.be/HuA_R7S8F3c

District 9 Clinton Twp 2016
<https://youtu.be/Mx1TNACTWsE>

District 10 Marine Cty 2016
<https://youtu.be/fuEUJaN5OT8>

District 11 Canton 2016
<https://youtu.be/SV0MTq4PLGE>

District 12 Ann Arbor 2016
<https://youtu.be/957U0aSkhPw>

District 13 Lincoln Park 2016
<https://youtu.be/YmrrxPZVsdM>

District 14 Downtown 2016
<https://youtu.be/yEo3a9sod2s>

Statewide 2016 Legislative
<https://youtu.be/BhM0LBz0UAU>

M

MICHIGAN: STATEWIDE



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

Investing in People. Investing in Places.

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



MICHIGAN CAPITOL BUILDING, LANSING

State of Michigan Federal Funding Impact FY 2012–2015

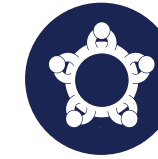
Low-Income Housing Tax Credit*



Statewide
Investment:
\$1,324,397,000

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide
Investment:
\$118,427,039**

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide
Investment:
\$450,902,717

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide
Investment:
\$114,523,928

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



1 1583 E. FORT ST., LINCOLN PARK
LINCOLN PARK LOFTS

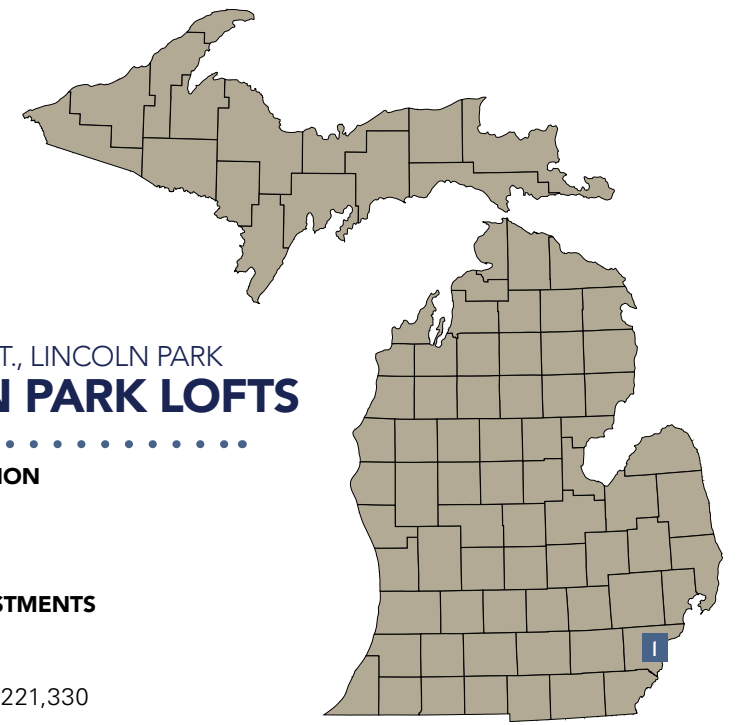
DEVELOPMENT INFORMATION

Total Cost: \$13,666,255
Units: 38
Jobs Created*: 228

MSHDA INCENTIVES/ INVESTMENTS

MSHDA HOME: \$1,100,000
Annual LIHTC: \$1,222,133
10-Year Value of Credit: \$12,221,330

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



The old Fort Street Theatre is now home to Lincoln Park Lofts, thanks to a substantial redevelopment. The original theatre building contains 12 living units and a small amount of office space. A new building was constructed directly behind the theatre and contains 26 housing units. Community Care Services provided 14 supportive housing units for those with disadvantaged

backgrounds, giving them an opportunity for affordable housing and a positive future. The lofts are in a highly desirable location with numerous stores, churches and pharmacies within a five-block radius, as well as quick access to I-75 and a short commute to several suburban job centers. MSHDA is proud to sponsor and support these renovations to the Lincoln Park Lofts.



2 300 S. WASHINGTON SQUARE, LANSING **KNAPP'S BUILDING**

DEVELOPMENT INFORMATION

Total Cost: \$33,105,429

Units: N/A

Jobs Created*: 553

MSHDA INCENTIVES/ INVESTMENTS

Historic Tax Credit: 5,750,045

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



Sitting empty and surrounded by speculation for years, the historic Knapp Building in downtown Lansing is now completely rehabilitated, thanks to the efforts and planning of the Eyde Company. While still preserving its unique and historic architecture, the Knapp Building, once the state-of-the-art Knapp's Department Store, now offers apartment, restaurant and office

space. The project was widely embraced by the Lansing community for preserving a piece of history and offering the city new opportunities for advancement. With its prime corner location, the Knapp Building will serve as a crucial downtown hub for years to come. MSHDA is proud to sponsor and support these renovations to the Knapp Building.



3

400 IONIA AVE. SW, GRAND RAPIDS
KLINGMAN LOFTS

DEVELOPMENT INFORMATION

Total Cost: \$34,008,600

Units: 83

Jobs Created*: 568

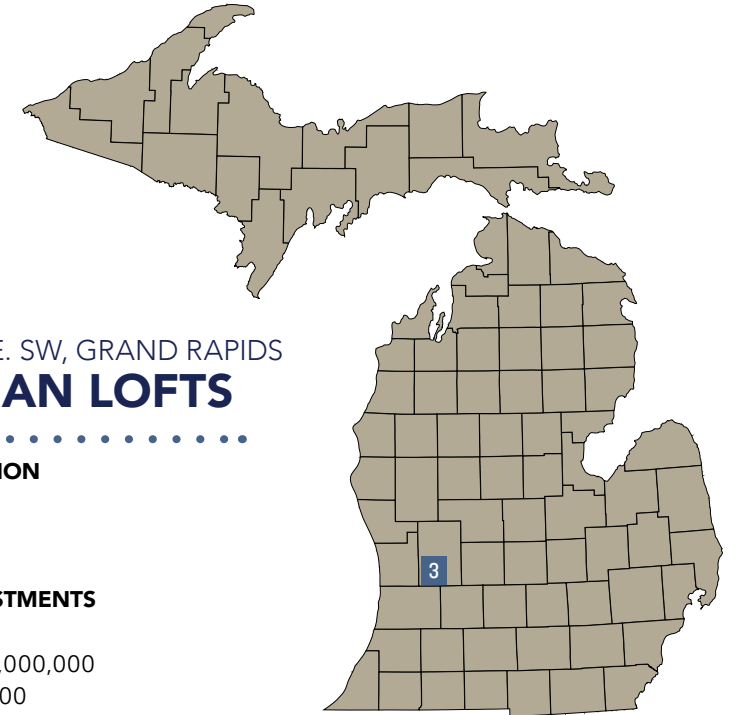
MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$3,000,000

10-Year Value of Credit: \$30,000,000

Historic Tax Credit: \$6,145,700

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



Before Ionia and Wealthy LLC took charge of the historic Klingman building, the vandalized structure sat empty, deteriorating, and sinking into the ground. The building now known as Klingman Lofts is home to 83 apartments for low-income residents in the city of Grand Rapids. The multimillion-dollar renovations offer modern building systems and full amenities for its residents, while still preserving the building's historic

architecture and charm. Locals have flocked to the lofts, all of the units are currently filled and the waitlist for hopeful residents continues to grow. With its close proximity to many desirable locations, Klingman Lofts are helping to establish a flourishing downtown community. MSHDA is proud to sponsor and support these renovations to Klingman Lofts.



4 927 FIRST ST., MENOMINEE **LLOYD HOUSE**

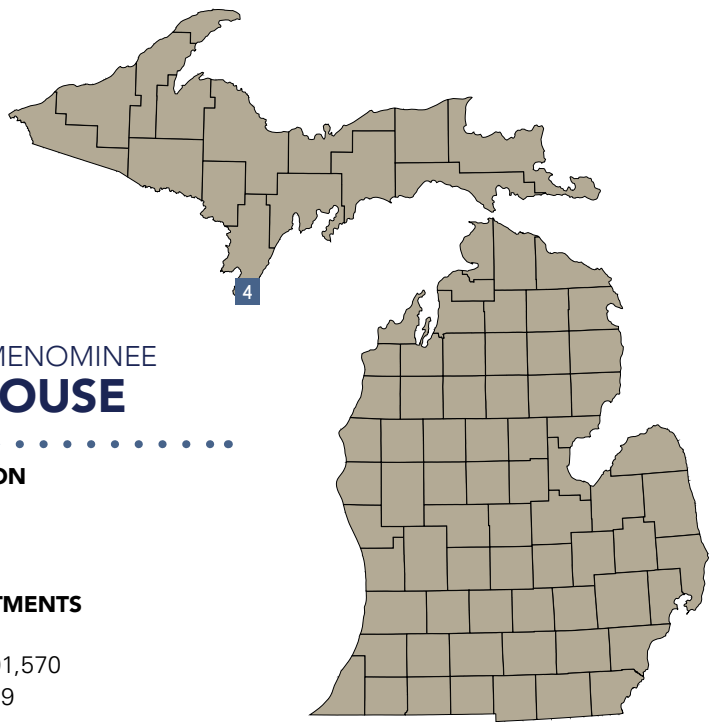
DEVELOPMENT INFORMATION

Total Cost: \$13,579,276
Units: 42
Jobs Created*: 227

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$870,157
10-Year Value of Credit: \$8,701,570
Historic Tax Credit: \$2,448,109

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



Originally opened in 1926 as Lloyd's Department Store, the building now known as Lloyd House, offers the City of Menominee 42 units of quality affordable housing. After sitting as an empty eyesore for years, the Woda Group worked on a complete overhaul of the building, fixing critical building systems and including all amenities for its residents to have a comfortable living experience. Its prime location offers gorgeous views of

Lake Michigan and provides residents direct access to downtown Menominee and all of its charming shops, restaurants and parks. The Lloyd House is just the beginning of creating an affordable family community in Menominee as efforts are now being focused on restoring the Oddfellows building next door. MSHDA is proud to sponsor and support these renovations to the Lloyd House.



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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105-160105

Toll Free: 855-MI-MSHDA
(855-646-7432)



FIRST CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



THE GRAND HOTEL, MACKINAC ISLAND

State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

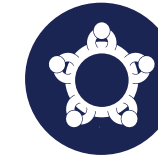


Statewide Investment:
\$1,324,397,000

District: \$143,217,370

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$8,016,475

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$33,515,582

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$9,795,967

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



CARSON STREET, TRAVERSE CITY CARSON SQUARE

DEVELOPMENT INFORMATION

Total Cost: \$6,174,606

Units: 36

Jobs Created*: 103

MSHDA INCENTIVES/ INVESTMENTS

MSHDA Tax-Exempt Loan: \$4,339,379

MSHDA HOME: \$640,000

Annual LIHTC: \$507,007

10-Year Value of Credit: \$5,070,070

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



"We've embraced the Housing First Approach...

where we've partnered with MSHDA and the Traverse City Housing commission to develop this property and provide permanent supportive housing and services for our residents."

***Sakura Raftery, Director of Housing Services—
Goodwill Industries of Northern Michigan***

The efforts of Goodwill Industries of Northern Michigan have culminated in the soon-to-be completed construction of Carson Square Apartments in Garfield Township. The 36-unit apartment building will serve as housing for homeless families, individuals, and youths and survivors of domestic violence and sexual assault. Not only does Carson Square give residents an affordable and safe living situation, it will provide assistance from seven area service providers, including the Women's Resource Center, Child Family Services and Addiction Treatment Services to ensure the future success of its residents. Carson Square establishes a community of people in similar situations that can work together to overcome and create a positive change within their own lives and the community. MSHDA is proud to sponsor and support the Carson Square project.



CARSON SQUARE

2 TRAVERSE CITY
WODA BOARDMAN LAKE

DEVELOPMENT INFORMATION

Total Cost: \$11,986,628
 Units: 112
 Jobs Created*: 200

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$1,039,775
 10-Year Value of Credit: \$10,397,750

3 600 BAY HILL DRIVE, TRAVERSE CITY
BAY HILL

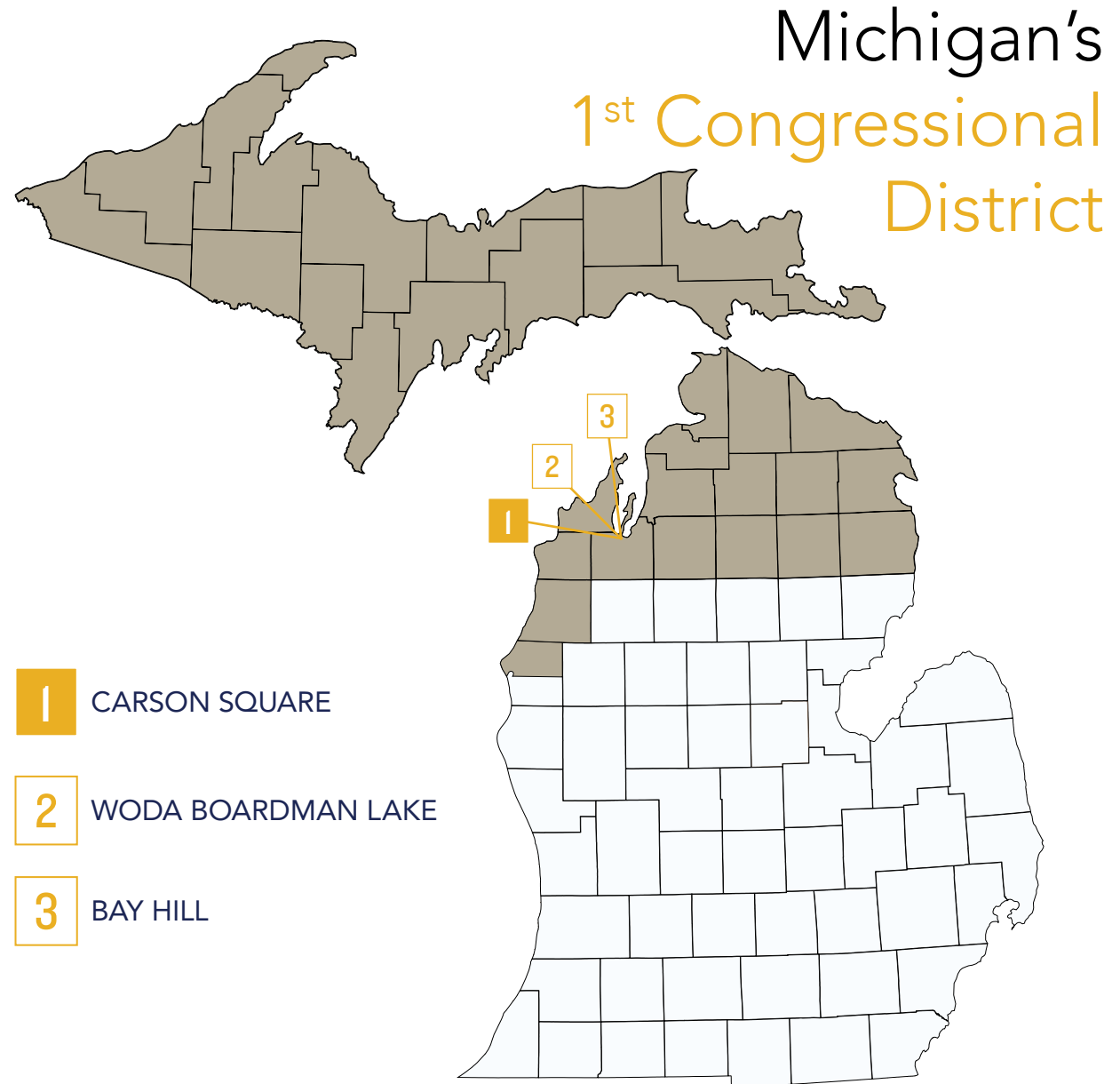
DEVELOPMENT INFORMATION

Total Cost: \$17,581,849
 Units: 150
 Jobs Created*: 294

MSHDA INCENTIVES/ INVESTMENTS

MSHDA Tax-Exempt Loan: \$9,120,000
 MSHDA HOME: \$2,495,090
 Annual LIHTC: \$288,161
 10-Year Value of Credit: \$2,881,610

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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2

SECOND CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

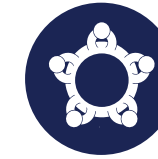


Statewide Investment:
\$1,324,397,000

District: \$63,871,290

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$8,497,810

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$15,400,966

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$2,142,863

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



204 E. MAIN ST., FREMONT

THE GATEWAY

DEVELOPMENT INFORMATION

Total Cost: \$11,400,000

Units: 38

Jobs Created*: 190

MSHDA INCENTIVES/ INVESTMENTS

MSHDA Tax-Exempt Loan: \$8,700,000

Annual LIHTC: \$1,316,502

10-Year Value of Credit: \$13,165,020

Historic Tax Credit: \$2,038,400

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“We used the **Low-Income Housing Tax Credit...**

and the Federal Historic Tax Credit. These deals are extremely complex. Without incentives from the county, the state, and the federal level these types of deals wouldn't happen.”

Shannon Morgan, Senior Vice President—HRS Communities

Thanks to Home Renewal Systems and their hand-selected development team, Fremont Senior Apartments are now a valuable asset to the community. The rehabilitation provides 38 livable units for low-income seniors and gives new life to the historic Fremont High School. While much of the building's original architecture and fixtures were preserved during the project, many necessary changes to the buildings systems like plumbing, roofing and HVAC were made. The prime location gives residents easy access to the downtown business district as well as local amenities, including the public library, city hall and recreation center. This single investment has strengthened Fremont's business district and the community as a whole. MSHDA is proud to sponsor and support this rehabilitation of Fremont Senior Apartments.



THE GATEWAY

2 26 N. STATE ST., HART
LAKE POINTE

DEVELOPMENT INFORMATION

Total Cost: \$4,302,455
Units: 25
Jobs Created*: 72

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$470,492
10-Year Value of Credit: \$4,704,920

3 324 S. MEARS AVE., WHITEHALL
LEWIS HOUSE

DEVELOPMENT INFORMATION

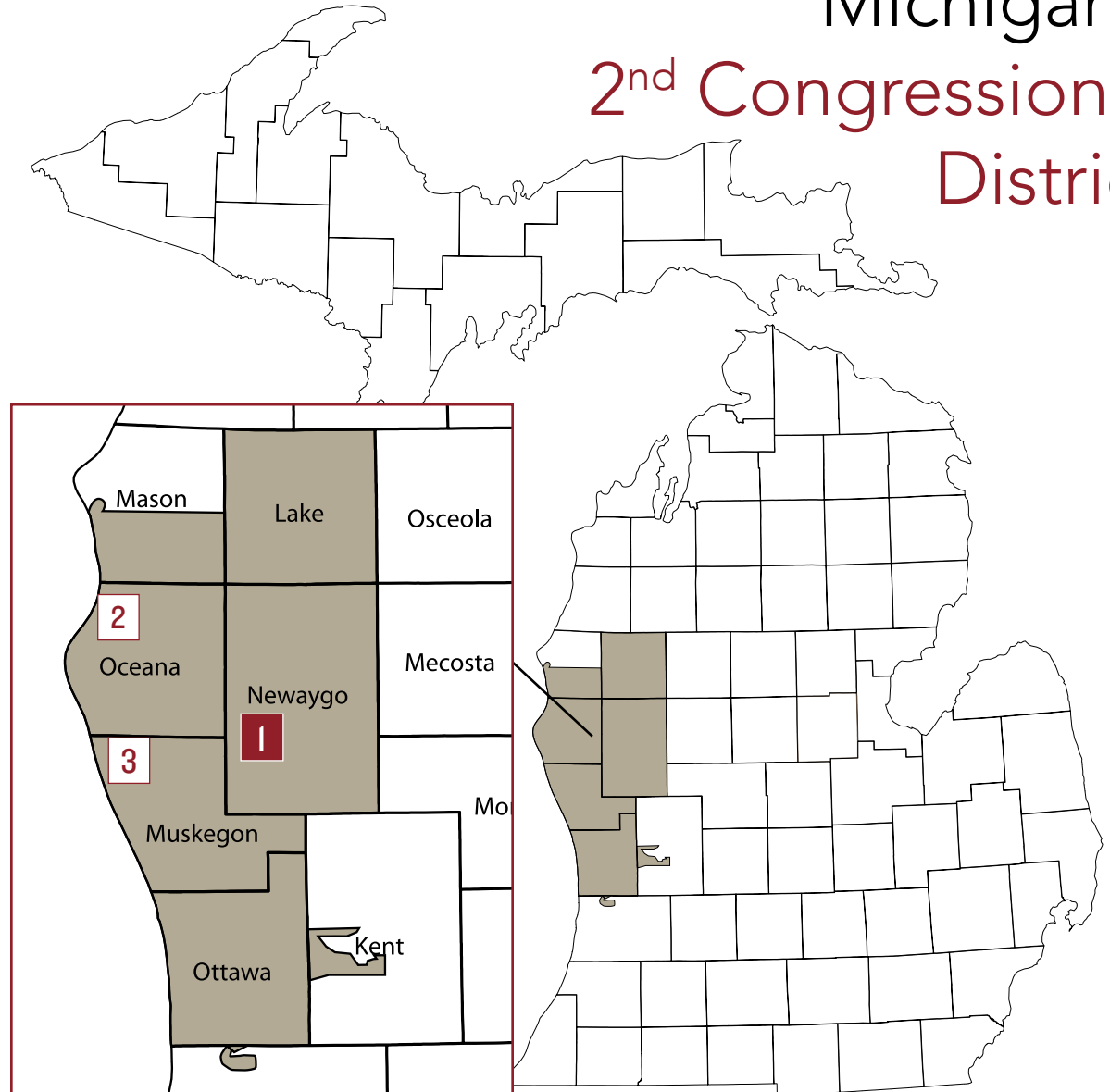
Total Cost: \$972,237
Units: N/A
Jobs Created*: 16

MSHDA INCENTIVES/ INVESTMENTS

Historic Tax Credit: \$104,463

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 2nd Congressional District





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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THIRD CONGRESSIONAL DISTRICT

3

MSHDA. Opening Possibilities.

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- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

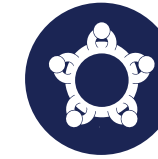


Statewide Investment:
\$1,324,397,000

District: \$278,700,170

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The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$26,486,367

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$30,083,172

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$15,299,958

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



400 IONIA AVE. SW, GRAND RAPIDS

KLINGMAN LOFTS

DEVELOPMENT INFORMATION

Total Cost: \$34,008,600

Units: 83

Jobs Created*: 568

MSHDA INCENTIVES/ INVESTMENTS

• Annual LIHTC: \$3,000,000

• 10-Year Value of Credit: \$30,000,000

Historic Tax Credit: \$6,145,700

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“Grand Rapids **serves as an enormous model...**

Were it not for the tax credit program, the stimulus created by affordable housing developments in the area wouldn't have happened”

Mike Jacobson, Principal—LC Companies

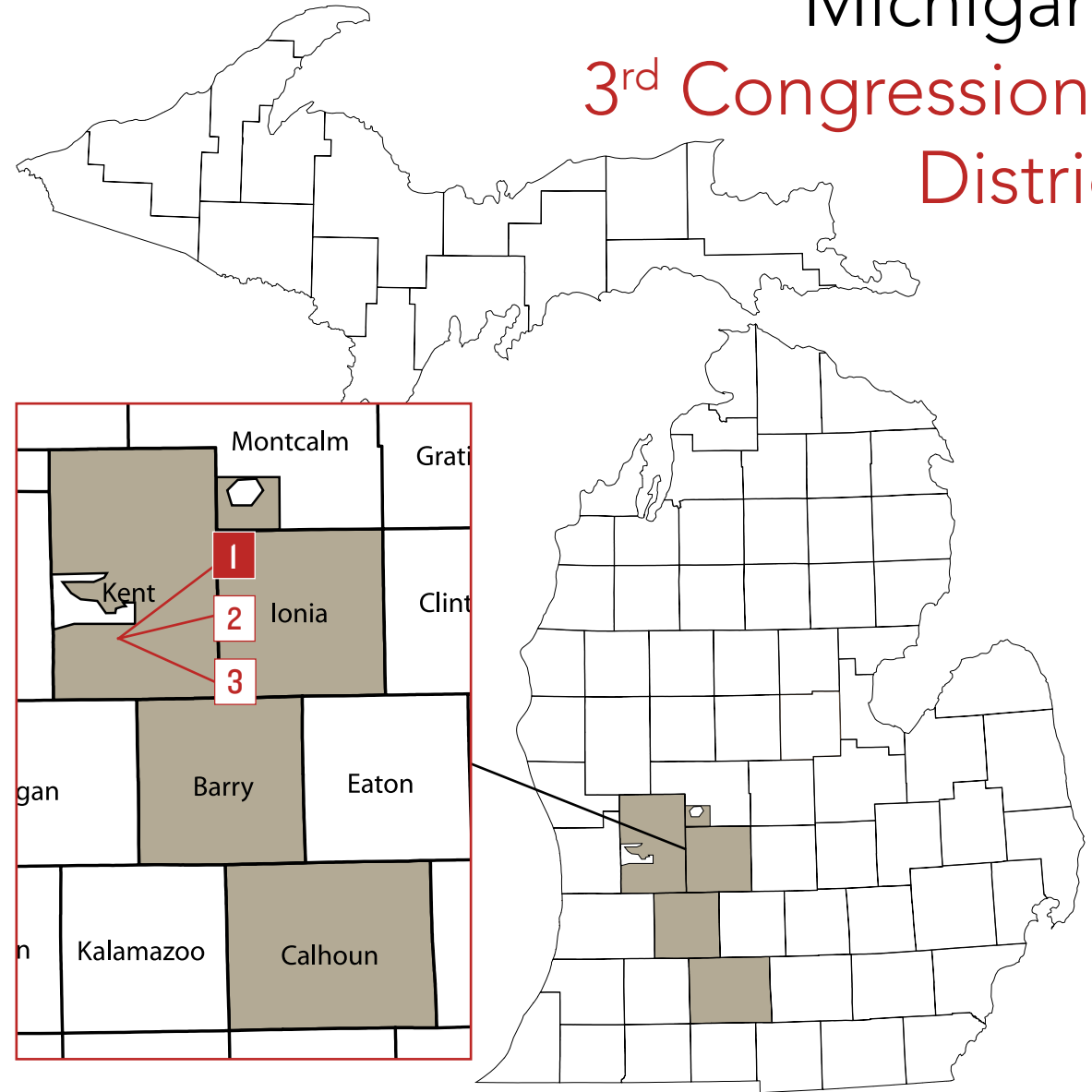
Before Ionia and Wealthy LLC took charge of the historic Klingman building, the vandalized structure sat empty, deteriorating, and sinking into the ground. The building now known as Klingman Lofts is home to 83 apartments for low-income residents in the City of Grand Rapids. The multimillion-dollar renovations offer modern building systems and full amenities, while still preserving the building’s historic architecture and charm. Locals have flocked to the lofts, as all units are currently filled and the waitlist for hopeful residents continues to grow. With its close proximity to many desirable locations, Klingman Lofts are contributing to a flourishing downtown community. MSHDA is proud to sponsor and support this rehabilitation of Klingman Lofts.



KLINGMAN LOFTS



Michigan's 3rd Congressional District



2 345 STATE ST., GRAND RAPIDS
345 STATE ST.

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$1,358,666	Annual LIHTC: \$1,183,982
Units: 34	10-Year Value of Credit: \$11,839,820
Jobs Created*: 23	

3 GRAND RAPIDS
PLEASANT PROSPECT HOMES III

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$13,872,711	Annual LIHTC: \$1,185,765
Units: 90	10-Year Value of Credit: \$11,857,650
Jobs Created*: 232	

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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4

FOURTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

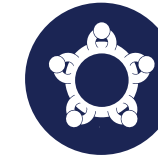


Statewide Investment:
\$1,324,397,000

District: \$32,767,360

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$4,244,798

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$17,961,950

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$391,360

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



200 N. LAKE ST., CADILLAC
CADILLAC SHORES

DEVELOPMENT INFORMATION

Total Cost: \$11,046,396
 Units: 110
 Jobs Created*: 184

MSHDA INCENTIVES/ INVESTMENTS

- MSHDA Tax-Exempt Loan: \$5,444,269
- MSHDA HOME: \$3,744,398

Annual LIHTC: \$260,755
 10-Year Value of Credit: \$2,607,550

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“Without MSHDA and Federal funding...
*there is no incentive for owners to offer (these) types of programs for
 limited and lower income renters.*”

Candy Pite, Property Manager—Cadillac Shores

.....

The rehabilitation of Cadillac Shores Apartments gives seniors the ability to remain a part of the community while still having access to coordinated support services. Not only was existing affordable housing preserved for existing residents, but new residents will have access to affordable living options, too. A majority of the 110 townhome apartments are designated for elderly residents. Through the significant improvements that have been made, Cadillac Shores now offers more accessible living options. Also, the location provides close access to transportation, shopping, medical facilities, churches and more for residents. Through these improvements, Cadillac Shores will continue to improve the lives of Cadillac’s senior community and contribute to the continued success of the city. MSHDA is proud to sponsor and support these renovations to Cadillac Shores.



CADILLAC SHORES

2

845 BENTLEY ST., CHESANING
SHOWBOAT MANOR

DEVELOPMENT INFORMATION

Total Cost: \$2,481,239
 Units: 26
 Jobs Created*: 41

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$206,159
 10-Year Value of Credit: \$2,061,590

3

PERRY
JPS PERRY

DEVELOPMENT INFORMATION

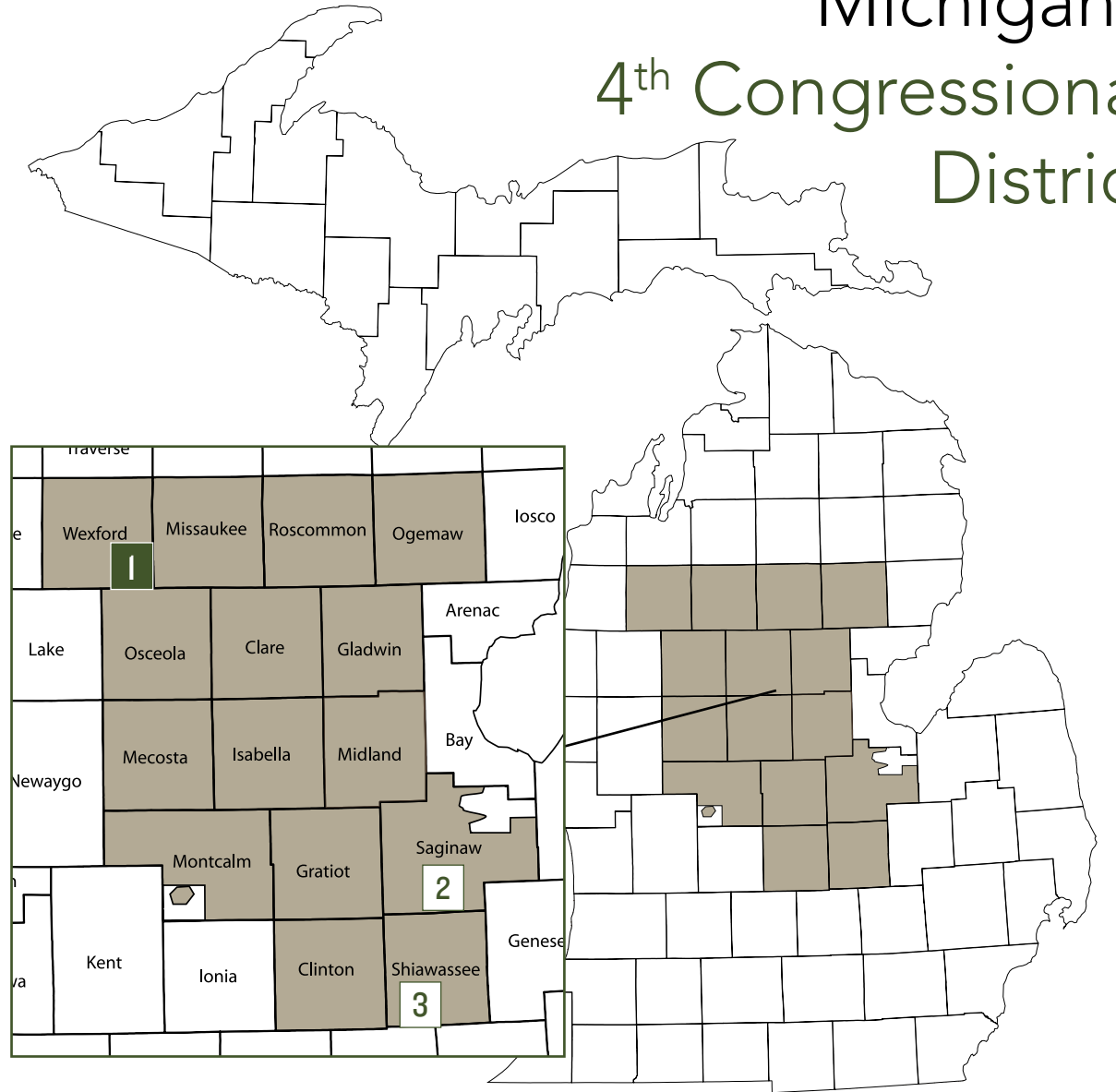
Total Cost: \$7,102,337
 Units: 71
 Jobs Created*: 119

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$568,728
 10-Year Value of Credit: \$5,687,280

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 4th Congressional District





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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FARMERS' MARKET

5

FIFTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

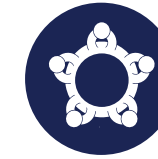


Statewide Investment:
\$1,324,397,000

District: \$44,804,710

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$12,206,919

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$36,868,666

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$7,063

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.



1200 MADISON, BAY CITY

MAPLEWOOD MANOR

DEVELOPMENT INFORMATION

Total Cost: \$13,419,640

Units: 158

Jobs Created*: 224

MSHDA INCENTIVES/ INVESTMENTS

• Annual LIHTC: \$987,839

• 10-Year Value of Credit: \$9,878,390

•

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“This was a **win-win** for Bay County, Bay City, and the residents...

of Maplewood Manor. It’s a great partnership and a great use of the low-income credits to create and preserve the public housing stock of Bay County.”

T. Van Fox, President—MHT Housing

.....

The Bay City Housing Commission and MHT Housing, Inc. partnered to restore the senior apartment complex, Maplewood Manor. Many essential upgrades were made to the apartments, including energy-efficient appliances and lighting, as well as building updates like new mechanical and electrical systems. The renovations also incorporated a fitness room, health clinic, and beauty and sundry shops. Increased accessibility for handicapped residents was another key part of the project, making life more comfortable and enjoyable. Maplewood Manor offers a pleasant living community within proximity to downtown and immediate access to transportation. MSHDA is proud to sponsor and support these renovations to Maplewood Manor.



BANCROFT-EDDY APARTMENTS, SAGINAW

2

107 S. WASHINGTON AVE., SAGINAW

BANCROFT-EDDY

DEVELOPMENT INFORMATION

Total Cost: \$2,792,079

Units: 146

Jobs Created*: 47

MSHDA INCENTIVES/ INVESTMENTS

Historic Tax Credit: \$391,360

3

702 DUKETTE BLVD., FLINT

RIVER VILLAGE

DEVELOPMENT INFORMATION

Total Cost: \$31,030,732

Units: 340

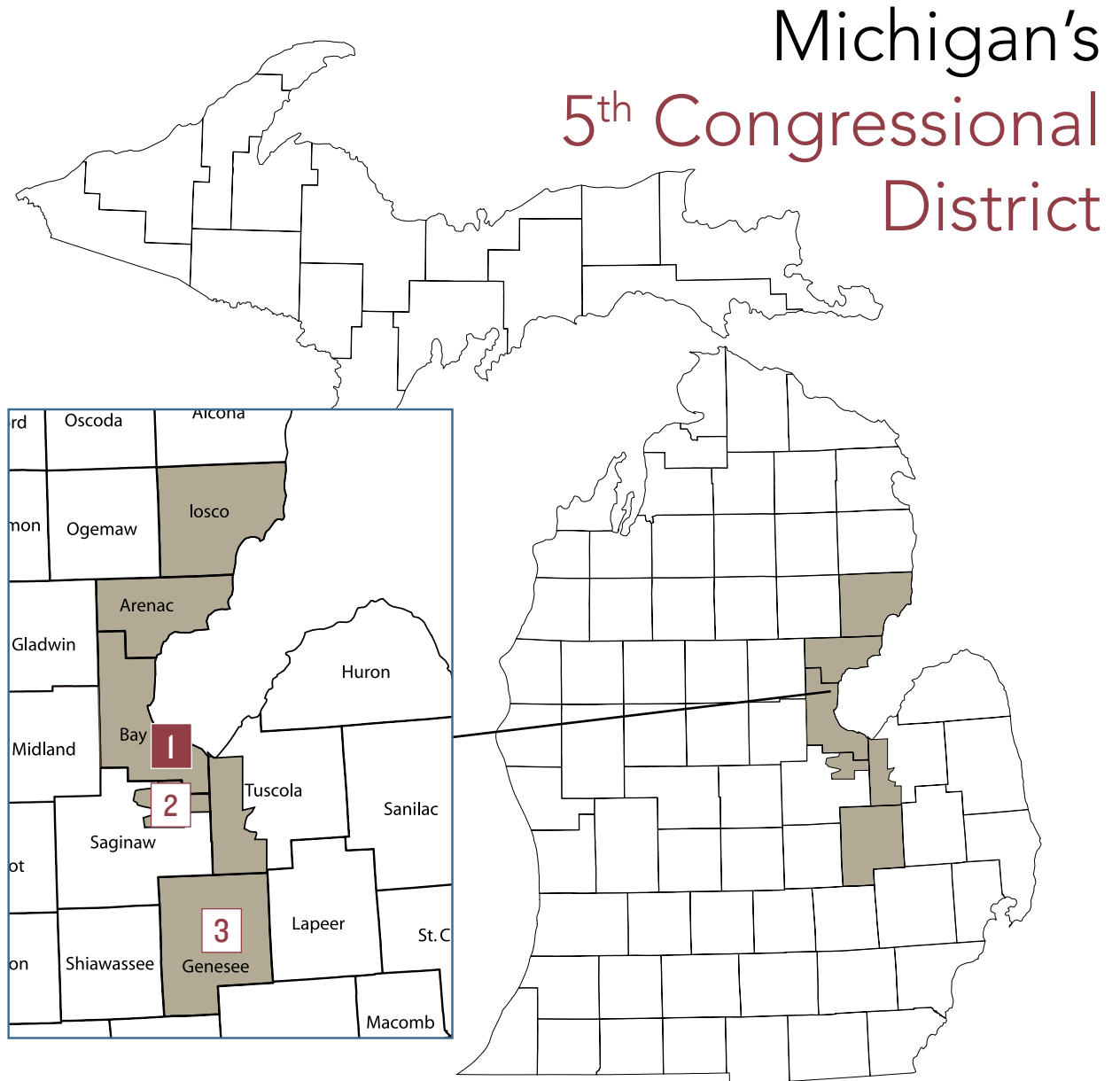
Jobs Created*: 518

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$1,500,000

10-Year Value of Credit: \$15,000,000

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."





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6

SIXTH CONGRESSIONAL DISTRICT



MSHDA. Opening Possibilities.

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- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

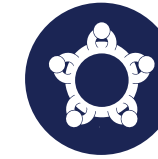


Statewide Investment:
\$1,324,397,000

District: \$94,453,430

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$14,930,146

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$21,253,045

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$4,191,323

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



2011 E. CENTRE ST., PORTAGE

CENTRE STREET VILLIAGE

DEVELOPMENT INFORMATION

Total Cost: \$7,085,361

Units: 65

Jobs Created*: 118

MSHDA INCENTIVES/ INVESTMENTS

• MSHDA Tax-Exempt Loan: \$3,678,336

• MSHDA HOME: \$1,100,000

•

Annual LIHTC: \$97,964

10-Year Value of Credit: \$979,640

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“When MSHDA came out with their gap financing program...

essentially taking Federal HOME funds and pairing that with MSHDA monies and the Low-Income Housing Tax Credit we were able to put together the financing package to rehabilitate/upgrade the community and increase the affordability.”

Mark Lockwood, Vice President—Lockwood Development

.....

Centre Street Village Limited Dividend Housing Association and The Lockwood Companies joined forces to rehabilitate Centre Street Village Townhomes in Portage. Originally constructed in 1996, the affordable apartments were in need of a 21st-century upgrade. Fully equipped kitchens, central air, washers and dryers, and more are now included in all 65 townhomes. Additionally, many attractive community features like carports, a tot lot, 24-hour maintenance and a swimming pool are now available for all residents to enjoy. Even with the substantial renovations, Centre Street Village Townhomes remain affordable housing for those in need. MSHDA is proud to sponsor and support these renovations to Centre Street.



CENTRE STREET VILLAGE

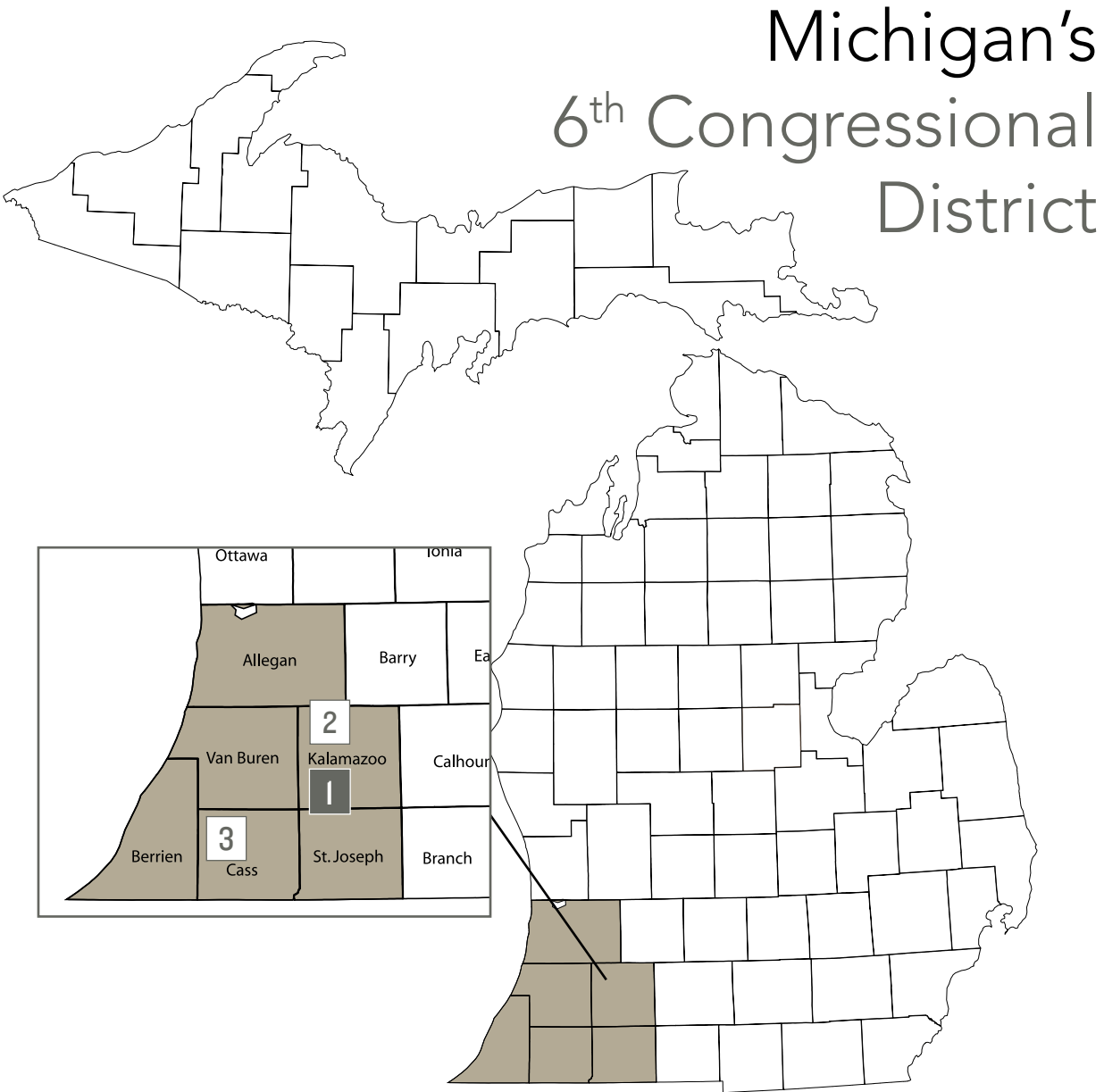
2 345 N. BURDICK ST., OSHTEMO TOWNSHIP
RICKMAN HOUSE

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS	
Total Cost: \$14,593,141	Annual LIHTC: \$1,179,805	Historic Tax Credit: \$2,266,797
Units: 45	10-Year Value of Credit: \$11,798,050	
Jobs Created*: 244		

3 508 VINEYARD PLACE DRIVE, DOWAGIAC
VINEYARD PLACE

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS	
Total Cost: \$13,740,441	MSHDA Tax-Exempt Loan: \$7,098,787	Annual LIHTC: \$361,310
Units: 120	MSHDA HOME: \$2,242,595	10-Year Value of Credit: \$3,613,100
Jobs Created*: 229		

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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7

SEVENTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

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Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



GENERAL CUSTER STATUE, MONROE

State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

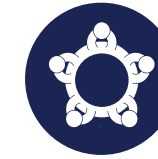


Statewide Investment:
\$1,324,397,000

District: \$72,169,340

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$10,264,628

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$26,789,676

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$1,093,832

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



61 W. CHICAGO ST., COLDWATER THE KERR BUILDING

DEVELOPMENT INFORMATION

Total Cost: \$5,871,425
Units: 14
Jobs Created*: 98

MSHDA INCENTIVES/ INVESTMENTS

CDBG: \$490,000
Historic Tax Credit: \$1,093,832

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



"We try to bring life back into these old structures..."

It's a challenge but we get spaces you don't typically see. We needed to make important building updates to get (our property) up to code and the grants helped ease some of the cash flow."

Scott Morrison, Architect—S. Allen Design

One woman's vision to restore a series of three historically significant buildings in downtown Coldwater became a reality with the completed renovation of the Kerr Building. The building which dates back to 1882, served the local community by hosting two valued local businesses. The project was able to preserve many of the historic features that contribute to the original charm of the property. After sitting empty for almost 10 years, the building is now home to 14 residential apartments and 8,000 square feet of commercial space. The Kerr Building is a major factor in the continued growth and development of downtown Coldwater. MSHDA is proud to sponsor and support rehabilitation to the Kerr Building.



THE KERR BUILDING

2

245 COCHRAN AVE., CHARLOTTE
MASONIC BUILDING

DEVELOPMENT INFORMATION

Total Cost: \$474,500
 Units: 6
 Jobs Created*: 8

MSHDA INCENTIVES/ INVESTMENTS

CDBG: \$283,200

3

5200 W. MALL DRIVE, LANSING
LANSING MANOR

DEVELOPMENT INFORMATION

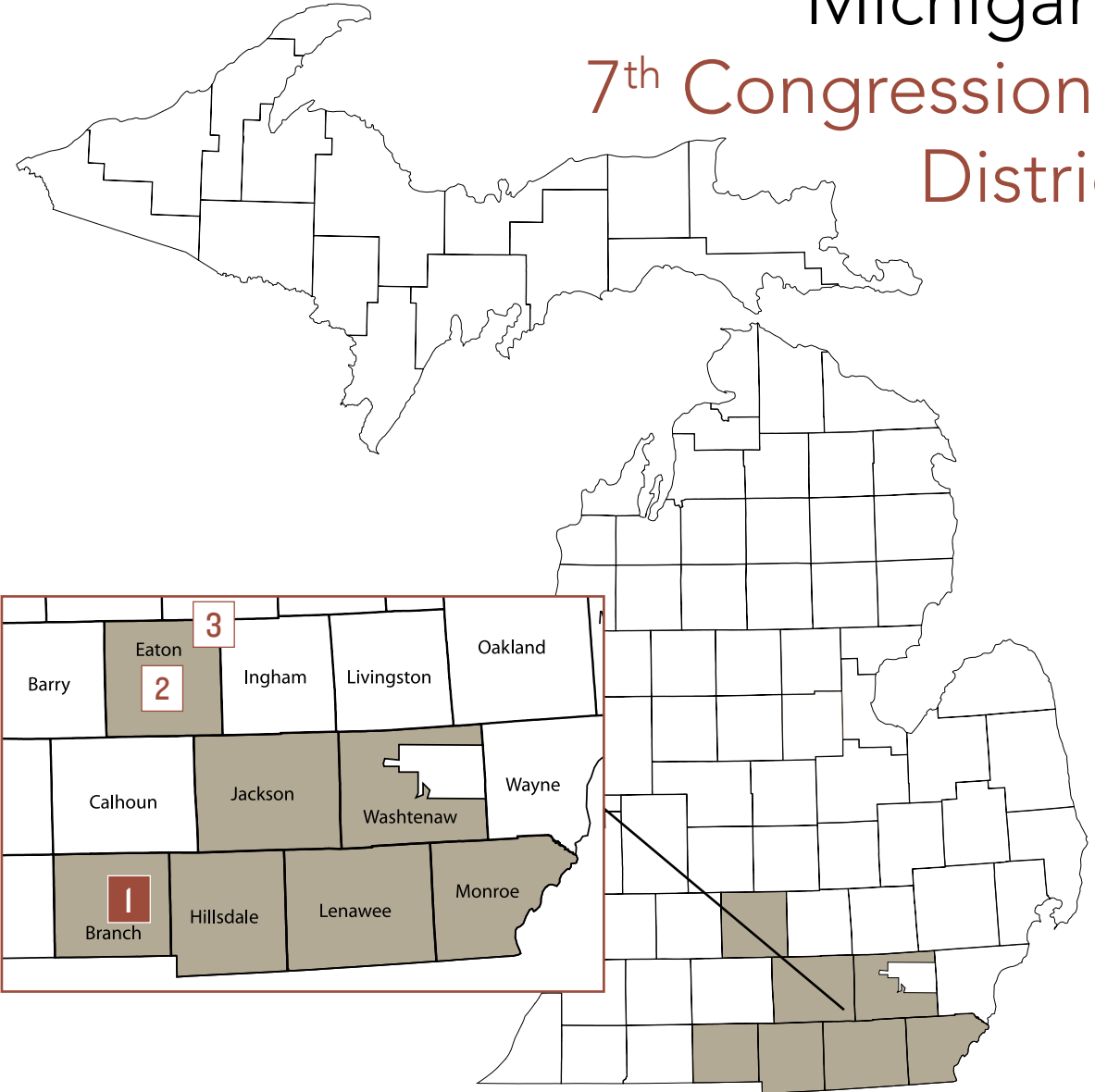
Total Cost: \$6,465,731
 Units: 100
 Jobs Created*: 108

MSHDA INCENTIVES/ INVESTMENTS

ANNUAL LIHTC: \$183,425
 10-Year Value of Credit: \$1,834,250

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 7th Congressional District





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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8

EIGHTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

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Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

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- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



MICHIGAN CAPITOL BUILDING, LANSING

State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

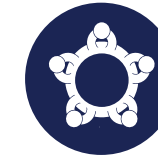


Statewide Investment:
\$1,324,397,000

District: \$41,541,460

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$12,341,999

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$16,357,743

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$5,858,813

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



ASH ST., MASON

MASON-ASH STREET

DEVELOPMENT INFORMATION

Total Cost: \$1,376,800

Units: 10

Jobs Created*: 23

MSHDA INCENTIVES/ INVESTMENTS

CDBG: \$350,000

•

•

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“We kept as much character as we could...

but all the wiring, the plumbing, the roofing, the walls, everything is brand new, and that could have never been done without the grants filling in the financial holes in this project.”

Kurt A. Creamer, CFA—Oracle Financial Solutions

.....

A pair of 19th century buildings was recently renovated and reintroduced to the community in Mason. The two buildings, dating back to the 1800s, sat empty and decaying for 40 years. Now, they are home to commercial space, which was immediately occupied by Oracle Financial Services as well as 10 residential apartments. Despite setbacks typical of renovating such an old building, the expertise of the Kincaid Henry Building group allowed the project to occur smoothly with little issue. Historic considerations were made during the redevelopment, allowing the Michigan’s county seat to preserve a crucial piece of its history while creating a new space that will serve the community for years. MSHDA is proud to sponsor and support the renovations to the development.



KNAPP BUILDING

2

500 S. PINE ST., LANSING
CAPITOL COMMONS SENIOR

DEVELOPMENT INFORMATION

Total Cost: \$19,139,698
 Units: 200
 Jobs Created*: 320

MSHDA INCENTIVES/ INVESTMENTS

MSHDA HOME: \$940,000
 Annual LIHTC: \$447,856

10-Year Value of Credit: \$4,478,560

3

300 S. WASHINGTON SQUARE, LANSING
KNAPP BUILDING

DEVELOPMENT INFORMATION

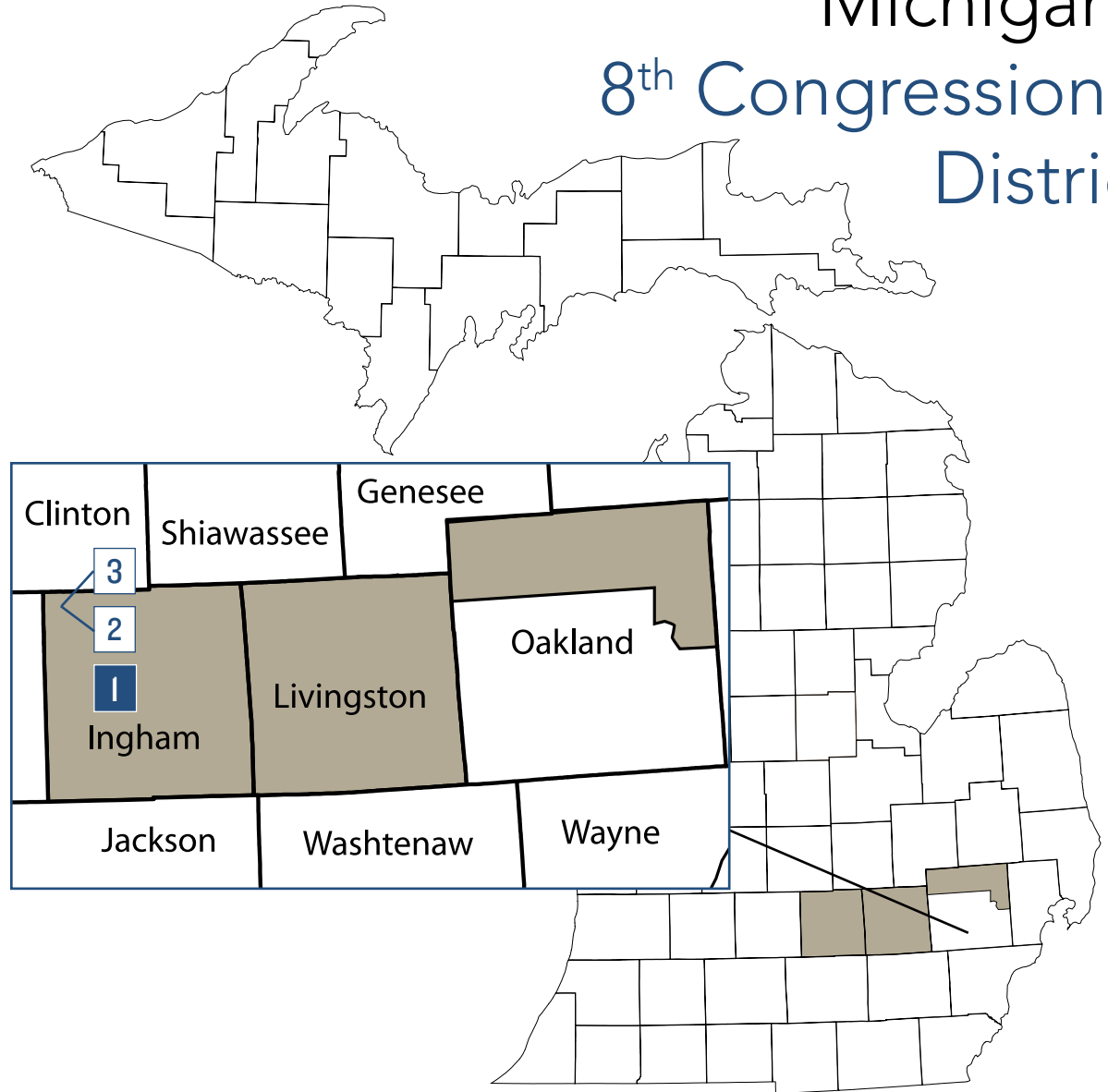
Total Cost: \$33,105,429
 Units: N/A
 Jobs Created*: 553

MSHDA INCENTIVES/ INVESTMENTS

Historic Tax Credit: \$5,750,045

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 8th Congressional District





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NINTH CONGRESSIONAL DISTRICT

9

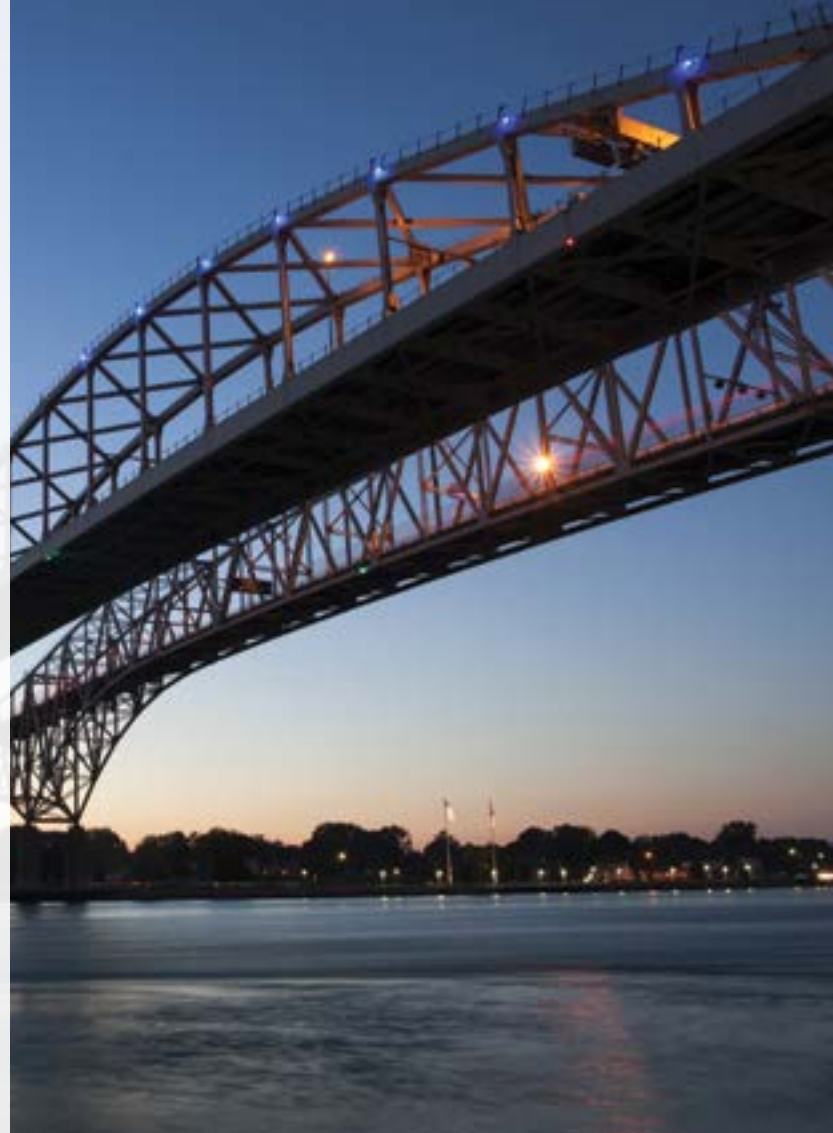
MSHDA. Opening Possibilities.

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- Blight removal
- Ending homelessness
- Downtown revitalization



BLUE WATER BRIDGE, PORT HURON

State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

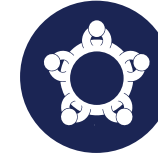


Statewide Investment:
\$1,324,397,000

District: \$23,951,220

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$4,367,064

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$30,800,899

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$0

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



42250 HAYES RD., CLINTON TOWNSHIP

ST. GEORGE TOWER

DEVELOPMENT INFORMATION

Total Cost: \$20,108,162

Units: 205

Jobs Created*: 336

MSHDA INCENTIVES/ INVESTMENTS

MSHDA Tax-Exempt Loan: \$10,456,244 Annual LIHTC: \$490,731

MSHDA HOME: \$1,847,922 10-Year Value of Credit: \$4,907,310

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“Moving in here made my life **so much better...**

because I could live independently and afford it. I met some wonderful people, neighbors, friends, and the management is wonderful. I'm not going anywhere, this is my home and I couldn't be any happier.”

Sylvia Biafore, Resident—St. George Tower

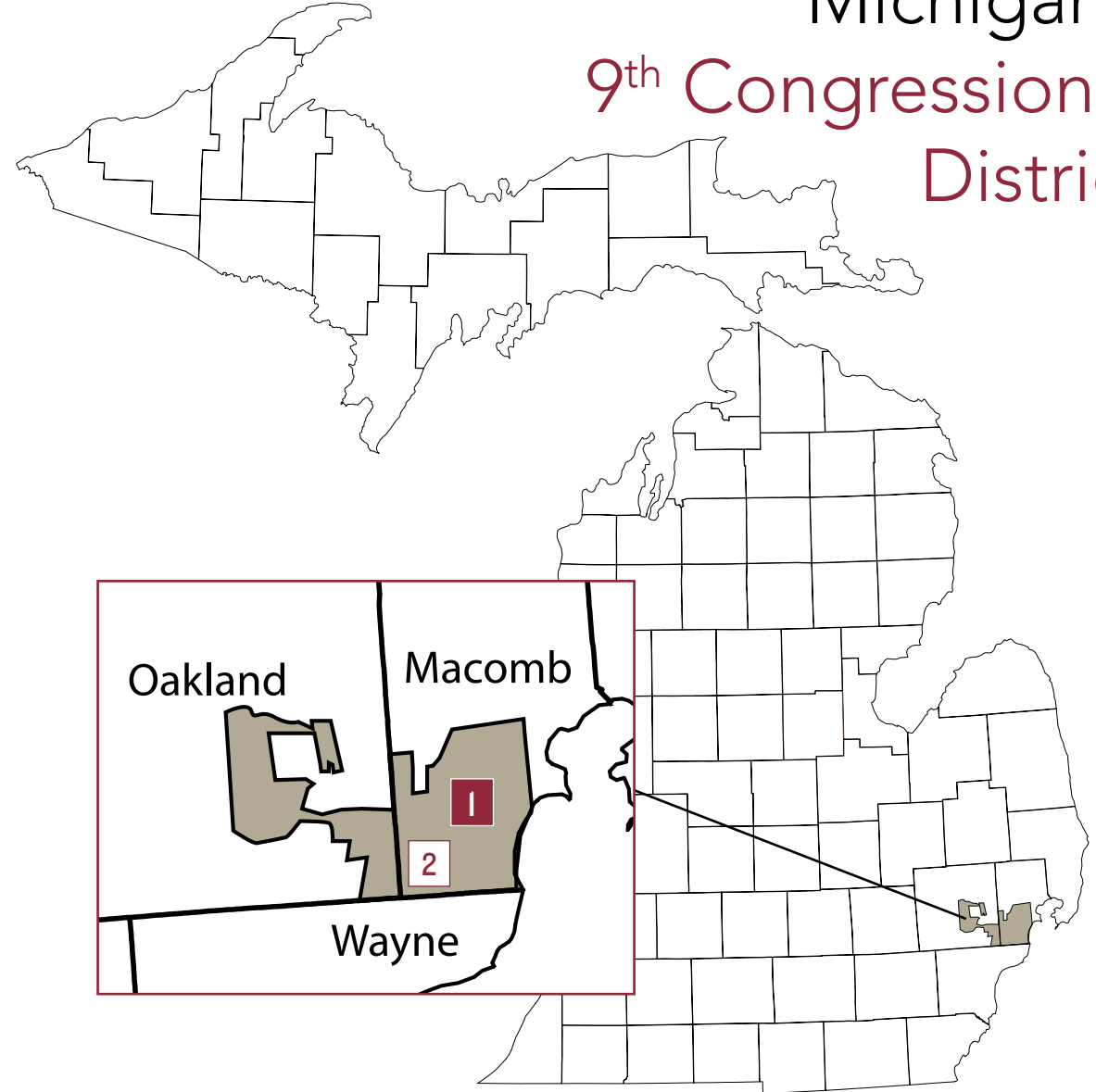
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The St. George Tower Limited Dividend Housing Association recognized that St. George Tower, originally constructed in 1980, was in dire need of a modern upgrade. Home to more than 200 apartment units, St. George is a vital provider of affordable living for Clinton Township’s senior community. Major building systems were replaced, such as boilers, plumbing, and the removal of walls containing asbestos to go along with unit upgrades to appliances, lighting, flooring and more. The addition of refurbished common areas creates a sense of community and a more pleasant living experience for all residents. All of this was done without increasing residents’ rents and remaining exclusively available to low-income seniors. MSHDA is proud to sponsor and support these renovations to St. George Tower.



ST. GEORGE TOWER

Michigan's 9th Congressional District



2

28103 IMPERIAL DR., WARREN
TIVOLI MANOR

DEVELOPMENT INFORMATION

Total Cost: \$8,681,333
Units: 80
Jobs Created*: 145

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$240,525
10-Year Value of Credit: \$2,405,250

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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10

TENTH CONGRESSIONAL DISTRICT



MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



BLUE WATER BRIDGE, PORT HURON

State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*



Statewide Investment:
\$1,324,397,000

District: \$18,225,240

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$136,424

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$11,453,791

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$583,985

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



160 S. WATER ST., MARINE CITY THE SNUG THEATRE

DEVELOPMENT INFORMATION

Total Cost: \$186,520

Units: 3

Jobs Created*: 3

MSHDA INCENTIVES/ INVESTMENTS

CDBG: \$105,000

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“We love the idea of revitalizing this town...

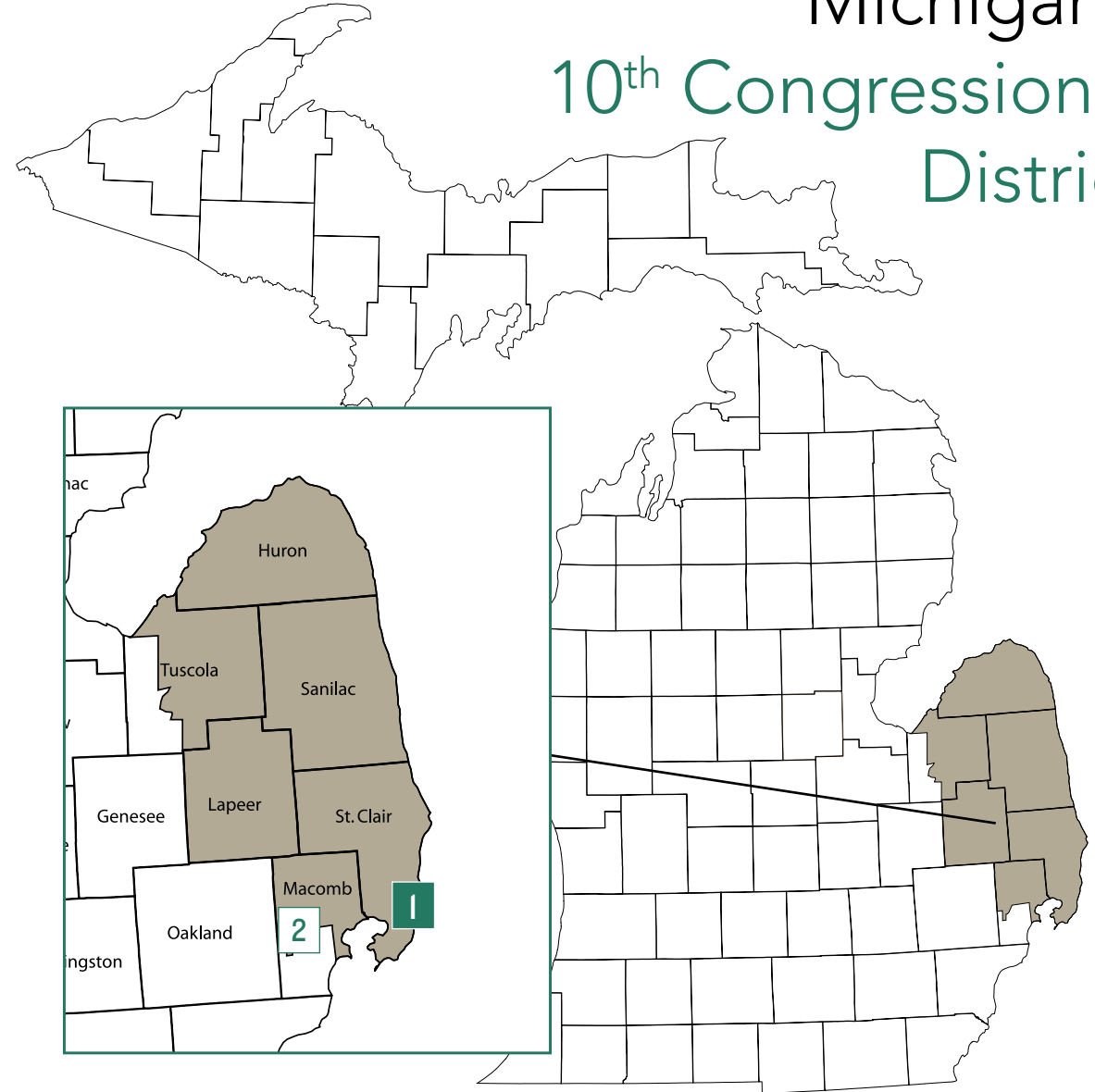
The real economic impact is not just travelers patronizing all the different businesses, but there's jobs. All these storefronts in downtown Marine City are filled and that creates employment for people.”

Kathy Vertin, Co-Owner—Snug Theatre

Before it was the Snug Theatre, this building was a vacant two-story eyesore in the prime location of downtown Marine City. Purchased by a couple passionate about the arts, the Snug Theatre is now home to high-quality, affordable live theatre. The renovation provides state-of-the-art lighting and equipment for diverse and intimate performing opportunities in the charming 98-seat theatre. With in-house production, the Snug puts a unique twist on traditional theatre and allows people a direct opportunity to get involved in their community. The Snug is doing its part to continue the ongoing efforts of developing and improving historic Marine City. MSHDA is proud to sponsor and support these renovations to the Snug Theatre.



Michigan's 10th Congressional District



2

15000 SHORELINE DR., STERLING HEIGHTS

LAKESIDE TOWERS

DEVELOPMENT INFORMATION

Total Cost: \$16,581,359
Units: 115
Jobs Created*: 277

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$1,193,373
10-Year Value of Credit: \$11,933,730

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



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ELEVENTH CONGRESSIONAL DISTRICT



Livonia Community Recreation Center

MSHDA. Opening Possibilities.

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- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

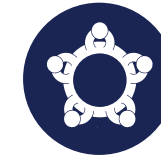


Statewide Investment:
\$1,324,397,000

District: \$4,761,700

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$1,268,359

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$15,714,061

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$3,127

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



44505 FORD RD., CANTON

CANTON PLACE

DEVELOPMENT INFORMATION

Total Cost: \$16,861,384
Units: 118
Jobs Created*: 282

MSHDA INCENTIVES/ INVESTMENTS

• Annual LIHTC: \$484,742
• 10-Year Value of Credit: \$4,847,420

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



"We were able to do a very substantial rehab... of the property and sign a new 20-year contract to ensure that really key and important rent subsidy for the low-income seniors who live here through a partnership with MSHDA and being awarded the 4% Low-Income Housing Tax Credit."

*Katie Colgan, Director of Public Policy—
National Church Residences*

Thanks to the National Church Residences' experience and local knowledge, the rehabilitation of Canton Place was a success. Canton Place is home to more than 100 living units and serves the important duty of providing affordable and comfortable living situations for seniors. Improvements were made in energy efficiency throughout the building as well as vast upgrades to the building's accessibility. Previous inconsistencies with the Americans with Disabilities Act have been addressed, making the building a much safer environment for residents. The mature landscaping and large amount of green space only add to the enjoyable living experience that was developed at Canton Place. MSHDA is proud to sponsor and support these renovations to Canton Place.



CANTON PLACE

2

1915 BALDWIN AVE., PONTIAC
AMERICAN HOUSE OAKLAND

DEVELOPMENT INFORMATION

Total Cost: \$18,223,303
 Units: 162
 Jobs Created*: 304

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$412,498
 10-Year Value of Credit: \$4,124,980

3

777 E. WOODWARD HEIGHTS BLVD., HAZEL PARK
AMERICAN HOUSE HAZEL PARK

DEVELOPMENT INFORMATION

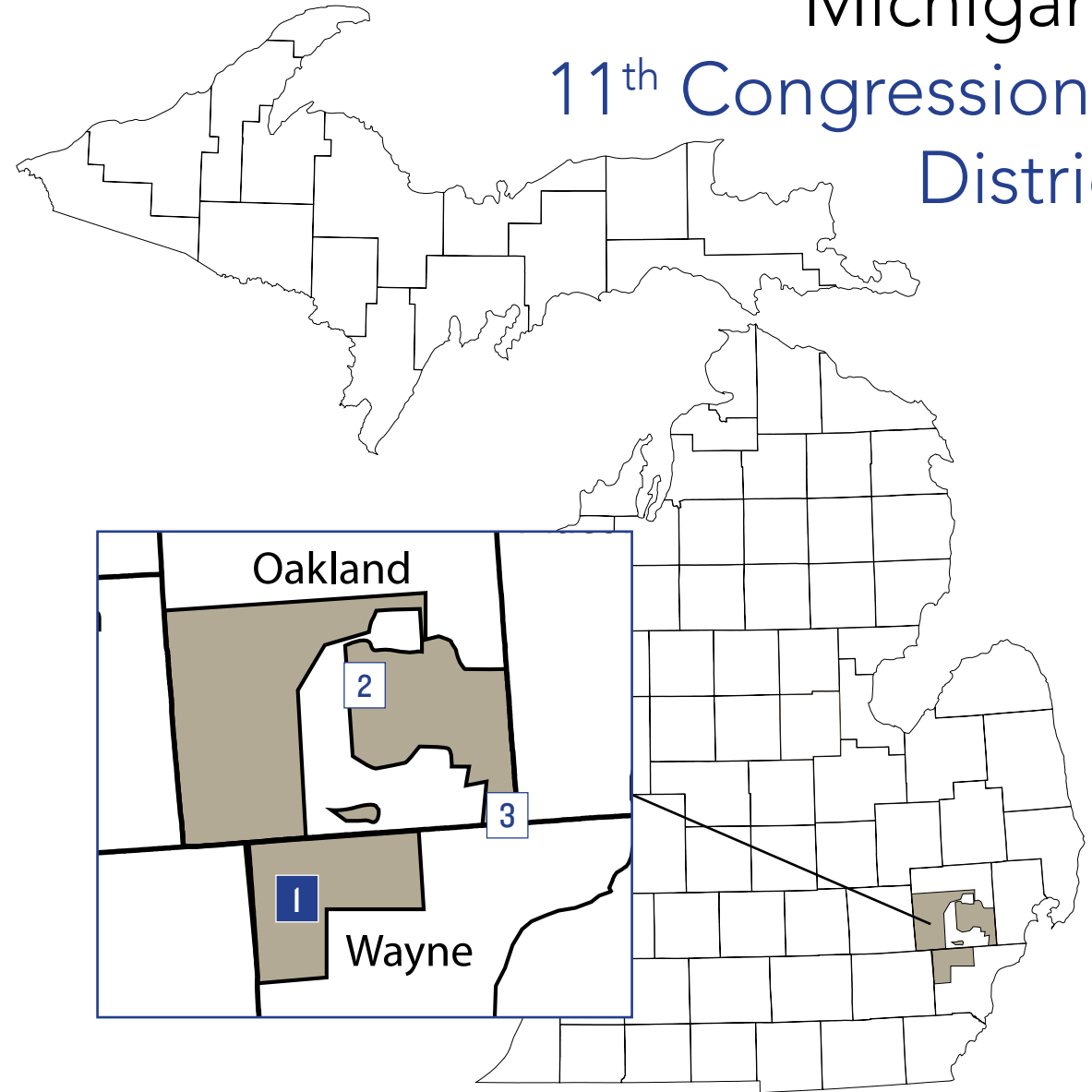
Total Cost: \$14,349,392
 Units: 125
 Jobs Created*: 240

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$320,051
 10-Year Value of Credit: \$3,200,510

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 11th Congressional District





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TWELFTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

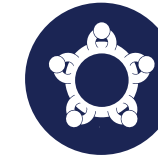


Statewide Investment:
\$1,324,397,000

District: \$112,356,540

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$12,607,332

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$17,220,443

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$290,000

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



ANN ARBOR

RIVER RUN/MAPLE TOWER

DEVELOPMENT INFORMATION

Total Cost: \$11,533,369
Units: 251
Jobs Created*: 193

MSHDA INCENTIVES/ INVESTMENTS

- Annual LIHTC: \$1,956,860
- 10-Year Value of Credit: \$19,568,600

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



"I was homeless seven months ago...

We lived in three different shelters, a hotel and there was a period of time we stayed in our car. We will always remember the people that helped us find a home. It's really, really nice here."

Gabriella King, Resident

Thanks to the joint efforts of the Ann Arbor Housing Commission and Norstar Development, the City of Ann Arbor has seen a massive rehabilitation of local housing developments. Updates spanning two developments, River Run and Maple Tower, which combined to make up five different affordable housing properties. Some of the upgrades include updates to the electrical, HVAC and plumbing systems, replacing appliances, as well as several cosmetic upgrades. Further progress on supportive housing is planned in Ann Arbor, with Maple Tower and River Run both serving as a first step in the right direction. MSHDA is proud to sponsor and support the renovations to these developments.



HAMILTON CROSSING

2

13615 MICHIGAN AVE., DEARBORN
CITY HALL LOFTS

DEVELOPMENT INFORMATION

Total Cost (est.): \$9,000,000
Units: 53
Jobs Created*: 150

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$792,101
10-Year Value of Credit: \$7,921,010

Historic Tax Credit (est.): \$1,800,000

3

596 S. HAMILTON ST., YPSILANTI
HAMILTON CROSSING

DEVELOPMENT INFORMATION

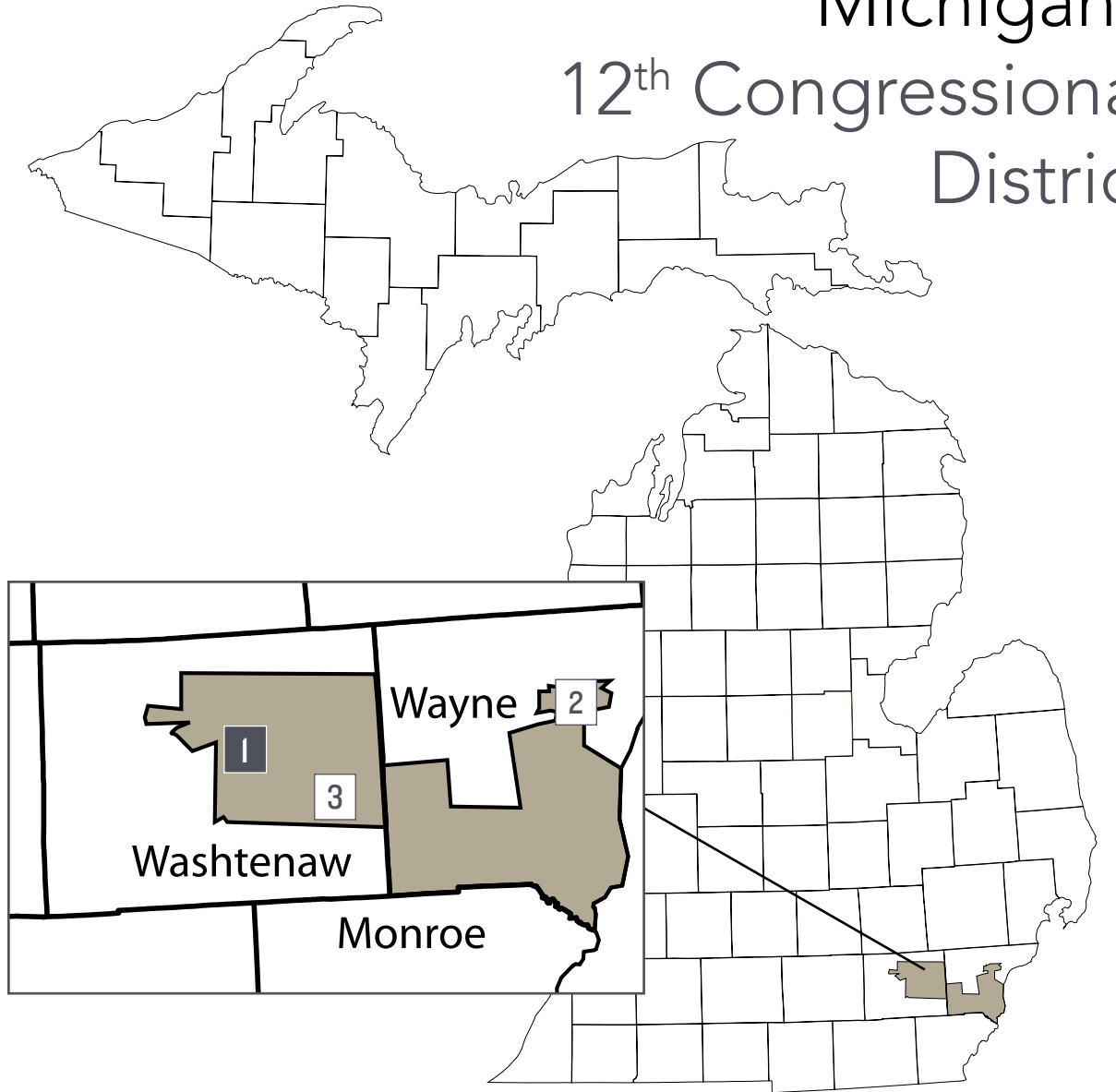
Total Cost: \$9,019,309
Units: 70
Jobs Created*: 151

MSHDA INCENTIVES/ INVESTMENTS

MSHDA Tax-Exempt Loan: \$4,700,000
Annual LIHTC: \$322,502
10-Year Value of Credit: \$3,225,020

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 12th Congressional District





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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13

THIRTEENTH CONGRESSIONAL DISTRICT



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

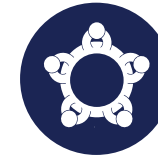


Statewide Investment:
\$1,324,397,000

District: \$191,058,480

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$29,018,992

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$83,215,829

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$57,720,773

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



1583 E. FORT ST., LINCOLN PARK
LINCOLN PARK LOFTS

DEVELOPMENT INFORMATION

Total Cost: \$13,666,255
 Units: 38
 Jobs Created*: 228

MSHDA INCENTIVES/ INVESTMENTS

- MSHDA HOME: \$1,100,000
- Annual LIHTC: \$1,222,133

10-Year Value of Credit: \$12,221,330

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



“We were really glad that MSHDA stepped up...
*to the table to help support this project because without them it
 never would have happened.”*

Louis Piszker, CEO—

Wayne Metropolitan Community Action Agency

.....

The old Fort Street Theatre is now home to Lincoln Park Lofts, thanks to a substantial redevelopment. The original theatre building contains 12 living units and a small amount of office space. A new building was constructed directly behind the theatre and contains 26 housing units. Community Care Services provided 14 supportive housing units for those with disadvantaged backgrounds, giving them an opportunity for affordable housing and a positive future. The lofts are in a highly desirable location with numerous stores, churches and pharmacies within a five-block radius, as well as quick access to I-75 and a short commute to several suburban job centers. MSHDA is proud to sponsor and support these renovations to the Lincoln Park Lofts.



LINCOLN PARK LOFTS

2 16301 JOY RD., DETROIT
JOY WEST MANOR

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$9,650,014	Annual LIHTC: \$827,702
Units: 78	10-Year Value of Credit: \$8,277,020
Jobs Created*: 161	

3 1212 GRISWOLD, DETROIT
CHAMBER OF COMMERCE

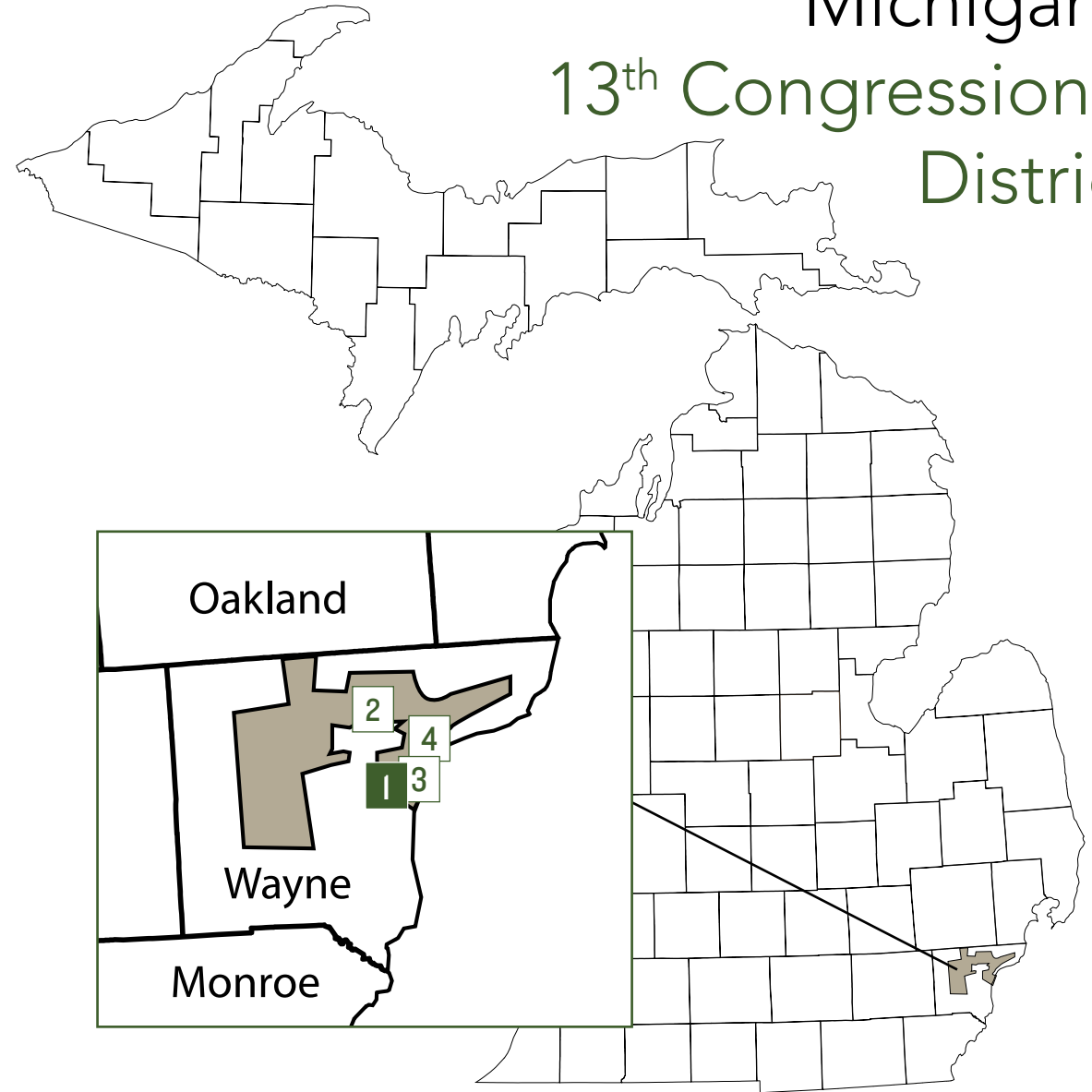
DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$36,401,384	Historic Tax Credit: \$6,800,000
Units: 56	
Jobs Created*: 608	

4 DETROIT
DIME BUILDING

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$34,200,000	Historic Tax Credit: \$6,300,000
Units: N/A	
Jobs Created*: 571	

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 13th Congressional District





MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

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FOURTEENTH CONGRESSIONAL DISTRICT

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance the state's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to rebuild communities.

Federal assistance plays a pivotal role in MSHDA's ability to revitalize Michigan areas hardest hit by the economic downturn. Programs such as Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits have been increasingly effective in helping homeowners, local businesses and communities grow and reinvest in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's work supports:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan Federal Funding Impact FY 2012–2015

Low-Income Housing Tax Credit*

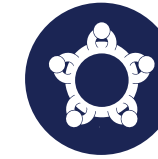


Statewide Investment:
\$1,324,397,000

District: \$202,518,690

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$13,461,926

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$78,481,233

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$17,144,865

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.



7815 E. JEFFERSON AVE, DETROIT
JENNINGS SENIOR LIVING

DEVELOPMENT INFORMATION

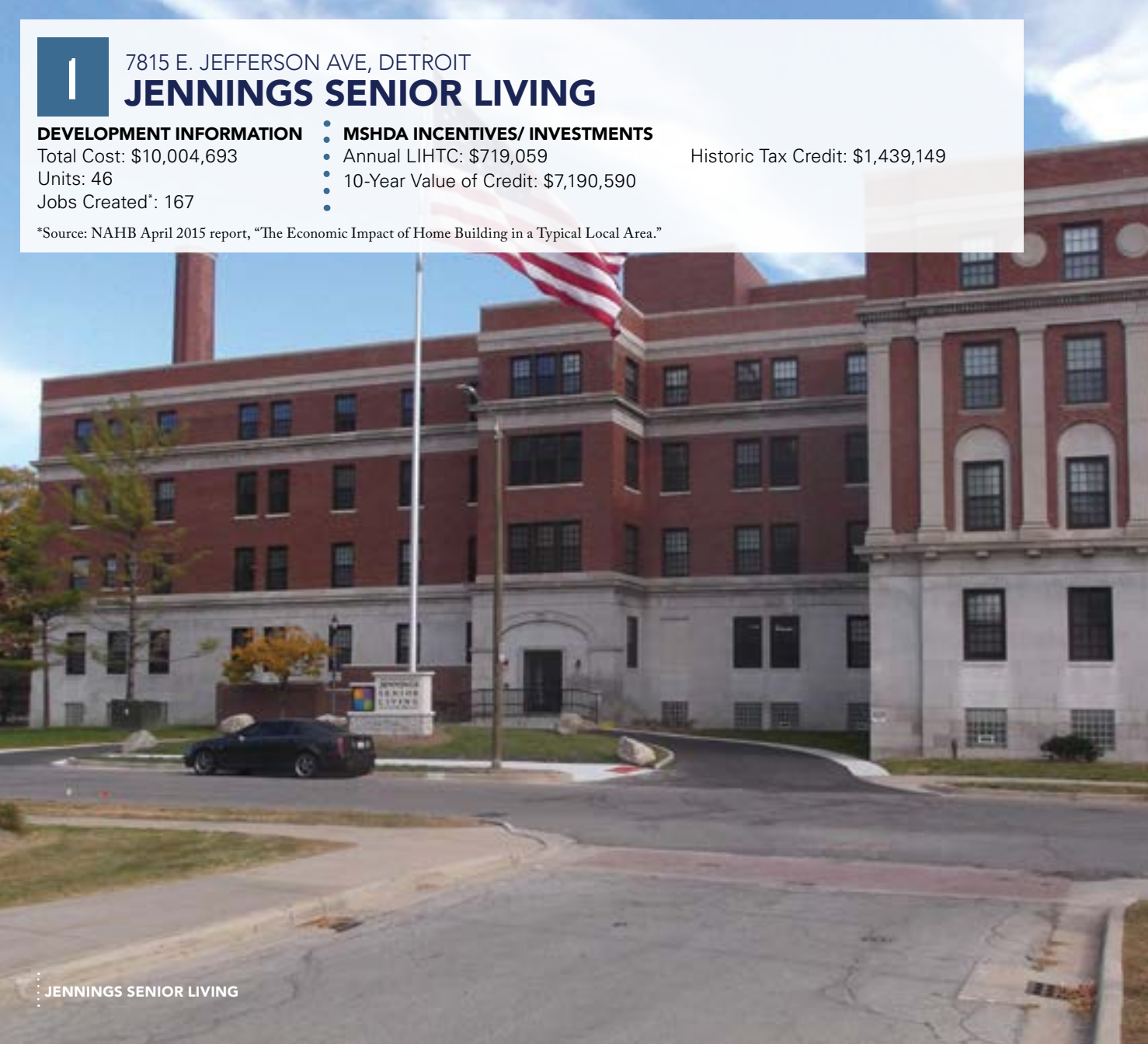
Total Cost: \$10,004,693
 Units: 46
 Jobs Created*: 167

MSHDA INCENTIVES/ INVESTMENTS

- Annual LIHTC: \$719,059
- 10-Year Value of Credit: \$7,190,590

Historic Tax Credit: \$1,439,149

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

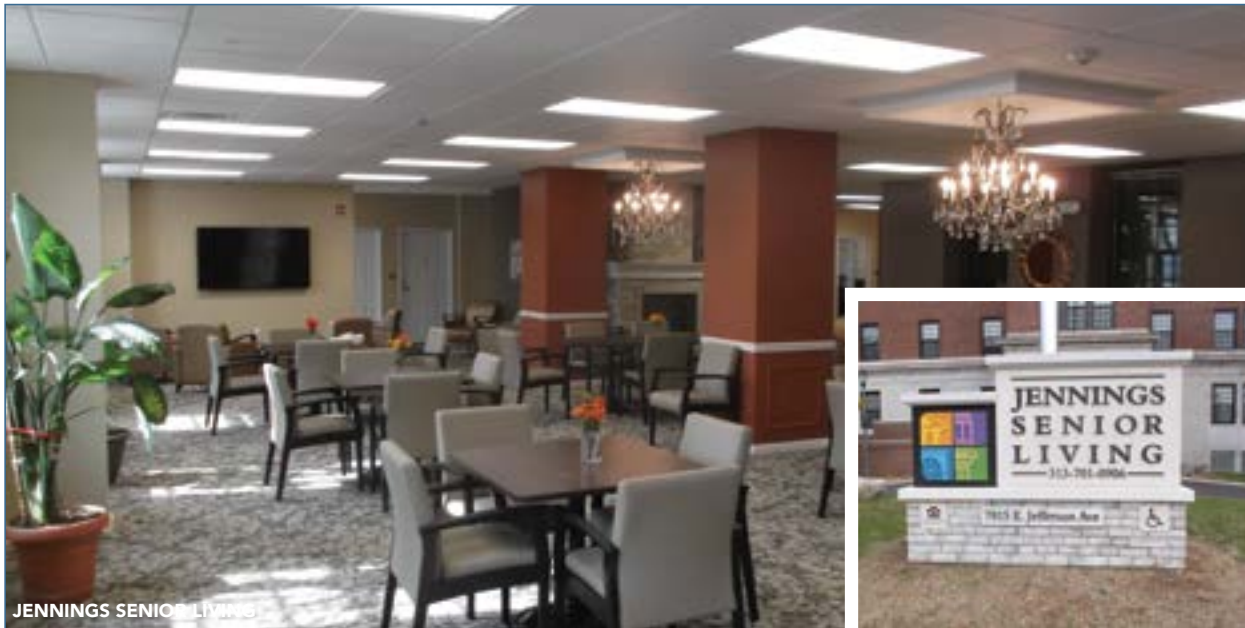


“This is my first time being by myself...
*and I fell in love with Jennings Senior Living when I walked in
 the door. It’s peaceful, the atmosphere is great and the residents are
 wonderful. This place is just amazing!”*

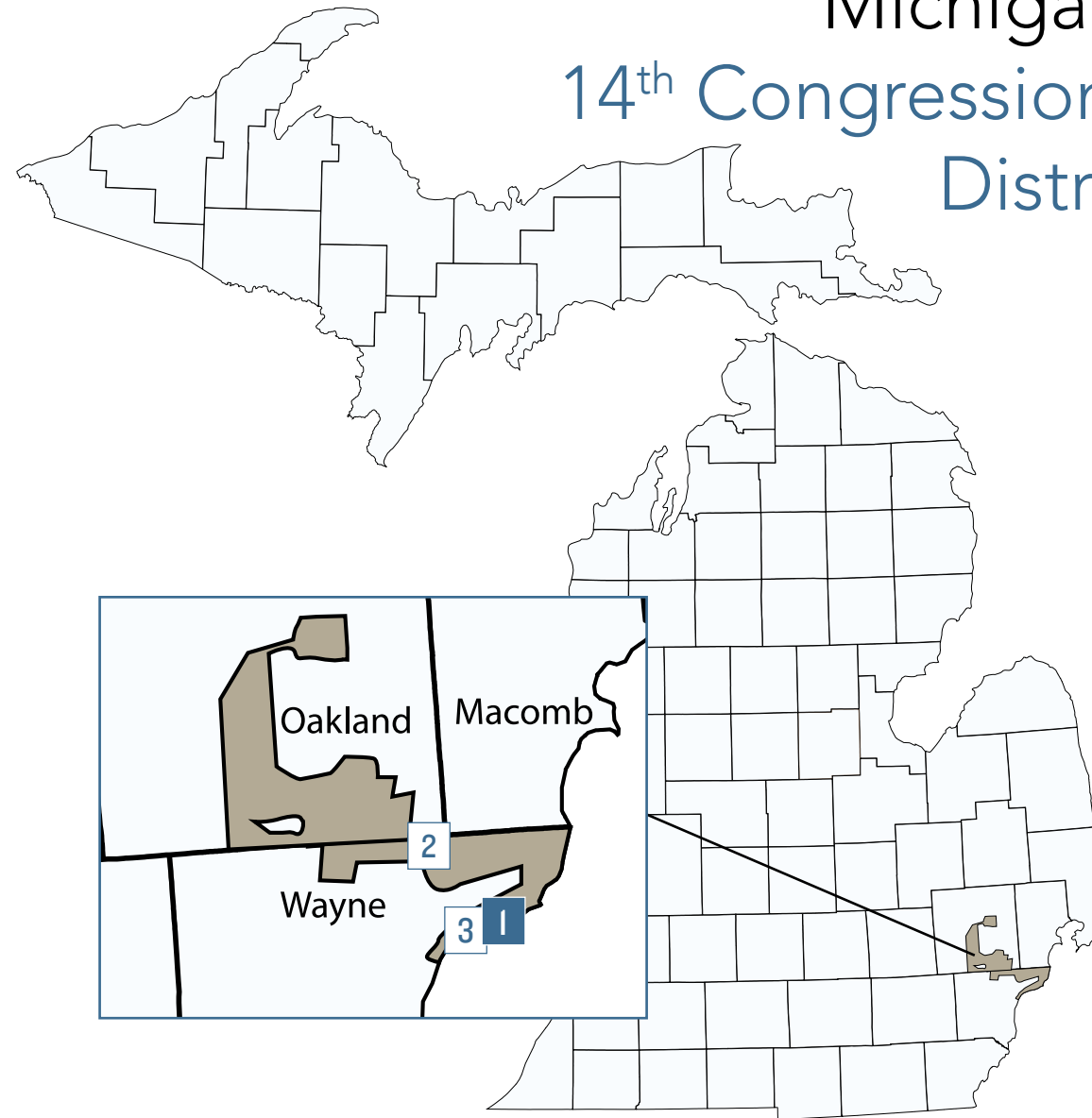
Willie Brooks-Garrett, Resident

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The renovation and reuse of the historic Jennings Hospital Building has resulted in the construction of the Jennings Senior Living Apartments. The building now offers 46 residential living units for low-income seniors in Detroit. Expansive renovations were made, all while taking extra care to preserve the building’s historic status. Modern amenities are included in every apartment, plus the building contains over 3,000 square feet designated for common areas like a library, fitness room and lounges. Jennings Senior Living Apartments also shares a campus with the Riverview Health and Rehab Center, offering direct access to health services for residents. MSHDA is proud to sponsor and support these renovations to Jennings Senior Living.



Michigan's 14th Congressional District



2 850 WHITMORE RD., DETROIT
PALMER PARK

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$33,833,221	MSHDA Tax-Exempt Loan: \$13,250,000 Annual LIHTC: \$1,500,000
Units: 202	MSHDA HOME: \$1,104,420 10-Year Value of Credit: \$15,000,000
Jobs Created*: 565	

3 611 WOODWARD AVE., DETROIT
CHASE BUILDING

DEVELOPMENT INFORMATION	MSHDA INCENTIVES/ INVESTMENTS
Total Cost: \$36,000,000	Historic Tax Credit: \$7,200,000
Units: N/A	
Jobs Created*: 601	

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."



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105-160105

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