

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: Strategic Reinvention Plan

HFA: WHEDA

Submission Contact: (Must be HFA Staff Member) Brenda Marquardt **Email:** brenda.marquardt@wheda.com

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

A bold plan with housing as the driver for job creation and anti-poverty initiatives.

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

HFA: WHEDA

Entry Name: Strategic Reinvention Plan

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

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

2016 NCSHA Annual Awards for Program Excellence
Wisconsin Housing and Economic Development Authority (WHEDA)
Management Innovation | Operations
WHEDA Strategic Reinvention Plan

Background

In 2017, the Wisconsin Housing and Economic Development Authority (WHEDA) will celebrate 45 years of supplying safe, affordable housing. Along with being a leader on the affordable housing front, WHEDA also has been successful for over 30 years in economic development. Spring 2016, WHEDA's leadership team set forth on a bold and achievable strategic reinvention plan with housing as the driver for new job creation and anti-poverty initiatives.

Strategic reinvention plan vision statement: WHEDA will expand homeownership, increase housing independence, and assist in revitalizing communities while continuing to grow and preserve affordable housing.

Strategic approach

Housing continues to be the cornerstone for building successful communities. Affordable housing creates a stable environment to build families, lives, homes and businesses. WHEDA has identified several key Wisconsin trends that are resulting in housing gaps that need to be addressed:

- Replacement of old housing stock that is obsolete
- Supportive housing for the elderly and persons with disabilities
- Affordable housing options for communities with high job growth
- Innovative living solutions for persons that are homeless or at risk of homelessness

The static nature of federal housing programs coupled with ongoing budget pressures in Washington, drive the need for new housing solutions to be established at the state level. But, to be successful, WHEDA will need to bring innovative programs to market in concert with other state agencies, employers, institutions and foundations.

Through its strategic reinvention plan, WHEDA intends to improve housing and economic prospects for thousands of Wisconsinites. This strategic approach leverages WHEDA's unique capacity and founding principles of: economic growth, family well-being, financial stability and community development. Furthermore, WHEDA will use its successful track record to mobilize, combine, weave and synergize multiple capital sources and subsidy to deliver new property-based solutions. Finally, the approach establishes a methodology for WHEDA to meet its strategic vision through 2020. Please see the attached presentation and strategic matrix for more detail.

Summary

With its strategic reinvention plan, WHEDA is well poised to identify housing gaps, design cross-silo program solutions, recruit appropriate allies to succeed and secure the Authority's resources to make significant community impact. For Wisconsin to thrive, both affordable housing and economic

development must work together. To move Wisconsin forward, WHEDA will look away from Washington as a key source of funding. Rather, it must leverage its financing with local leaders, businesses, agencies and other resources to improve homeownership and create housing independence now and for decades to come.

Visual aids provided

- WHEDA strategic reinvention plan presentation



WHEDA 2016 Strategic Reinvention Plan

WHEDA – Who are we?

Mission

- Stimulate Wisconsin's economy and improve the quality of life for residents by providing affordable housing and business financing products.

Vision

- WHEDA provides the tools for people and communities to realize their hopes and dreams.

Values

- People, personal responsibility, communication, customer driven, excellence, financial viability, ethics, innovation and collaboration.



Prevailing Winds

Forces acting now and continuously for years to come

- Federal budget deficit pressure continuous
- Federal Tax Reform could happen as early as the next administration
- Low-Income Housing Tax Credit Program is vulnerable
- Inevitability of rising interest rates
- Aging Boomers could become a fiscal drain on state
- Less household formation, more seniors, no-growth in workforce resulting in flat state revenue growth
- Innovation inversion in housing policy, ideas bubble up because money isn't flowing down from Washington



Housing is Economic Development & Economic Development is Housing

- A successful state is made up of successful communities
- Successful communities have four pillars
 - Economy: Places where people buy, make, and sell things
 - Housing: Where jobs go to sleep at night
 - Transportation: How people get from home to jobs to life
 - Community: Where people have pride in place and each other
- Housing is the cornerstone
 - Jobs without housing → Office parks, traffic jams, 'dark urban nights'
- Homes create and foster the growth of households
- Home ownership is a wealth builder and community stabilizer
- New jobs bring new people
 - New people need new housing



WHEDA is a Key Wisconsin Asset

- **WHEDA's value proposition**
 - “WHEDA strengthens neighborhoods and communities by financing property improvements that create housing or business activity”
 - WHEDA has double-bottom-line impact
- **WHEDA's core competency**
 - “WHEDA knows how to mobilize, combine, weave, and synergize multiple capital sources and subsidy forms to deliver new property-based solutions”
 - Connect, convene, coordinate Wisconsin Departments
- **WHEDA's core business**
 - “WHEDA makes new loans on impact-oriented housing and economic development properties statewide in Wisconsin”
 - Each WHEDA loan delivers additionality
 - Spillover benefits beyond direct production



WHEDA is a Key Wisconsin Asset

- How we create Innovations
 - **Identify** population or property not being served by existing programs or sectors
 - **Design** cross-silo program solutions
 - Capital provision (via WHEDA) at its core
 - **Recruit** appropriate allies and counterparties
 - Other Wisconsin Departments (BOH, DCF, DHS, DOC, DVA, DWD)
 - Private sector players (for profit and non-profit)
 - **Secure** authority to move forward
 - Board authorization
 - Enabling / conforming legislative or regulatory go-aheads



Strategic Statement – 2017 to 2020

Breakout into four goals over four years

WHEDA will expand homeownership, increase housing independence, and assist in revitalizing communities while continuing to grow and preserve affordable housing

Expand
Homeownership

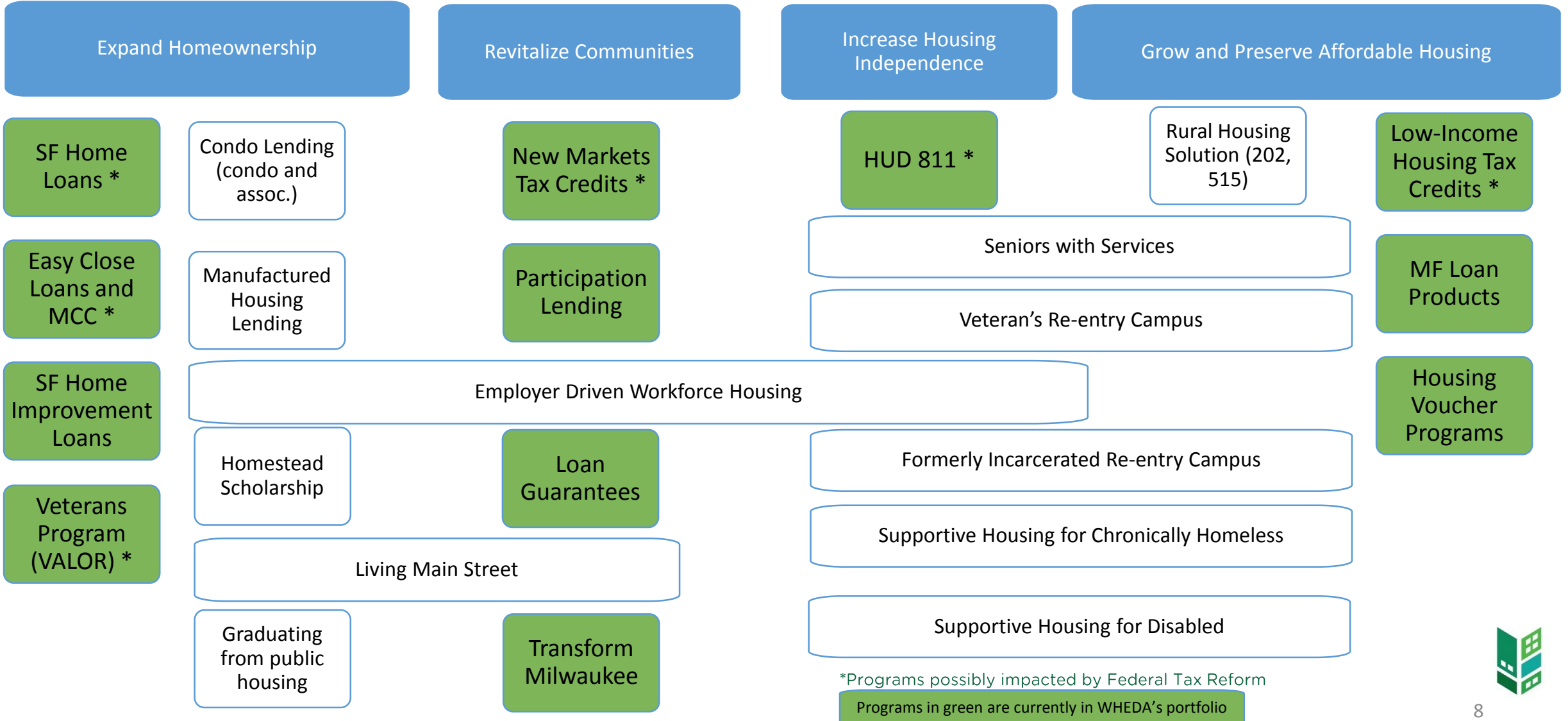
Increase
Housing
Independence

Revitalize
Communities

Grow and
Preserve
Affordable
Housing



WHEDA 2020 Portfolio



WHEDA Strategic Reinvention Plan

- Establishes a methodology for WHEDA to meet its four key strategic goals in four years
- Leverages WHEDA's unique capacity and core competencies
- Builds upon and adds to WHEDA's core financial products
- Begins a new business paradigm to de-risk WHEDA from federal-based funding sources
- Creates a framework to develop and implement a new, expanded portfolio of financial products
- Contributes and supports Governor Walker's Administration

