



Housing Credit Connect 2018



Panel: Responding to Natural Disasters

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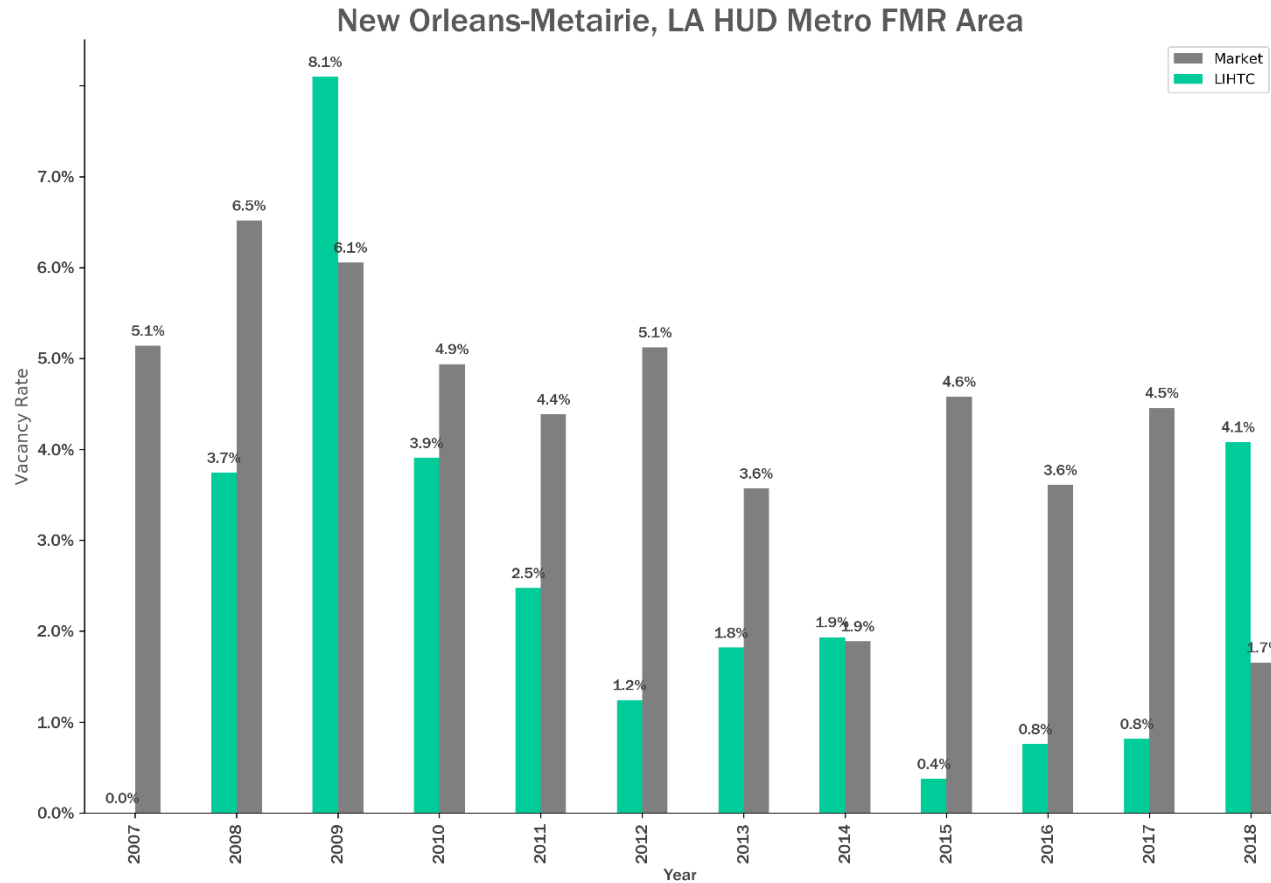


Post-Disaster Vacancy Rates / Marketability of Redesigns

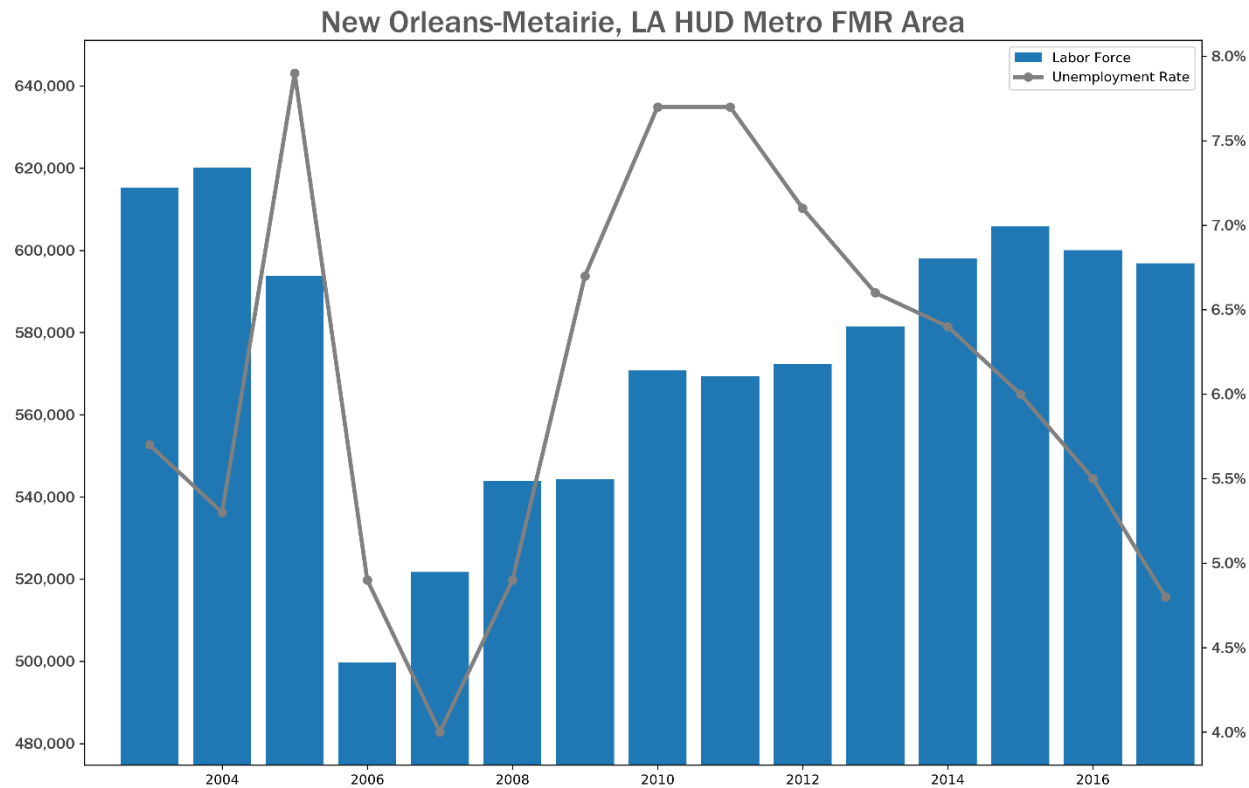
LIHTC vs Market

- New Orleans Metro Area
 - Hurricane Katrina August 2005 (data tracks recovery)
 - Elevated Properties
- Columbia, SC Metro Area
 - October 2015 Flooding
- Houston, TX Metro Area
 - Hurricane Harvey June 2017

Hurricane Katrina Recovery



Hurricane Katrina Employment Trends



St Bakhita Apartments– Marrero, LA

- Built in 2009
- Contains @30%, @40%, @50% and @60% units
- Built on short stilts



Orleans Place – New Orleans, LA

- Built in 2008
- Contains @20, @30, and @60% units
- Also, built on short stilts
- Property manager indicated tenants have never commented on elevated structure, and it has had no affect on its marketability.



Filmore Parc Apartments– New Orleans, LA

- Built in 2009
- Contains @50% and @60% units
- Also, built on short stilts
- Property manager indicated tenants have never commented on elevated structure, and it has had no affect on its marketability. Biggest concern is proximity to amenities.

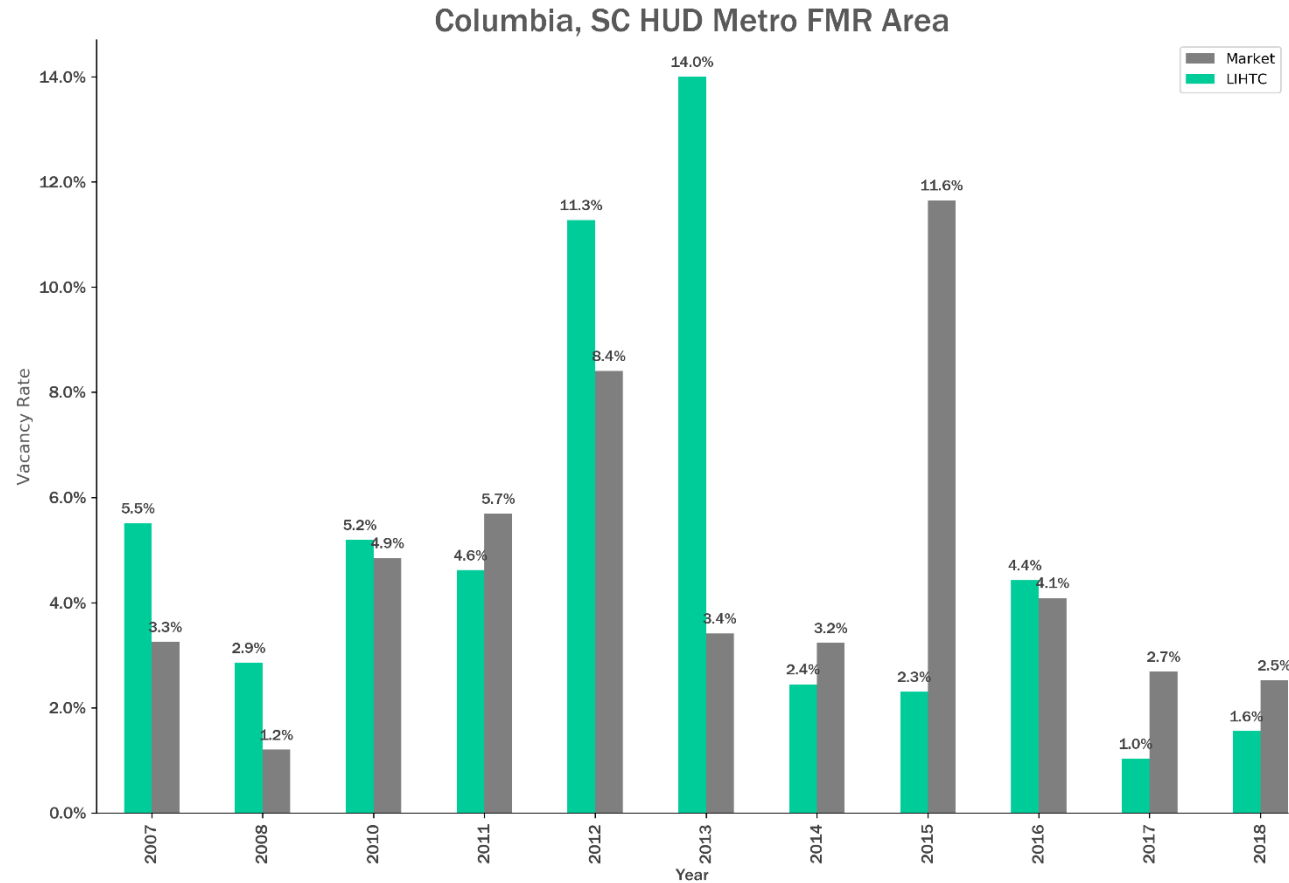


Cypress Manor I & II– New Orleans, LA

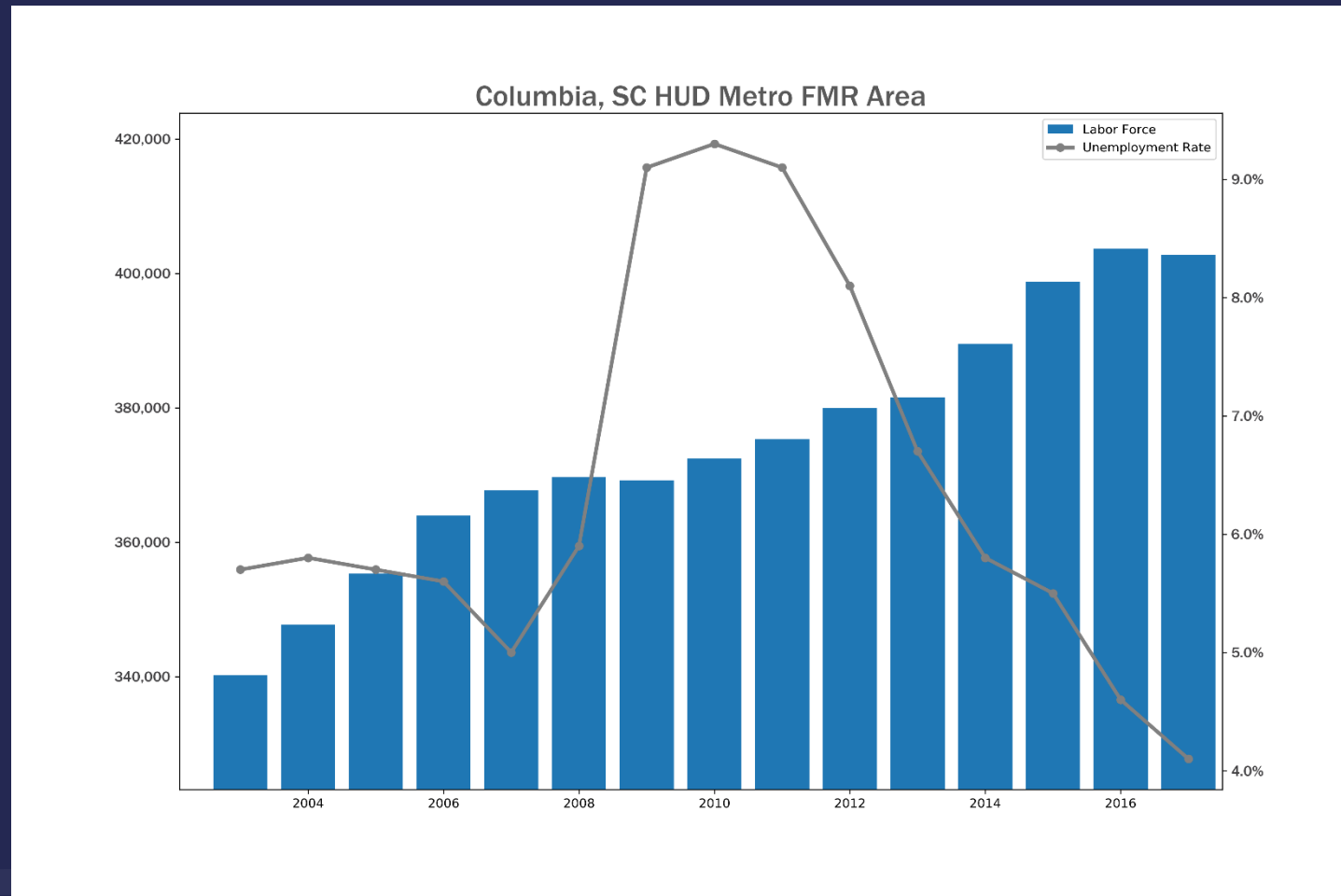
- Built in 2009
- Contains @30% and @60% units
- Property manager indicated that parking garage was impetuous for building structure. Parking is limited in the area.



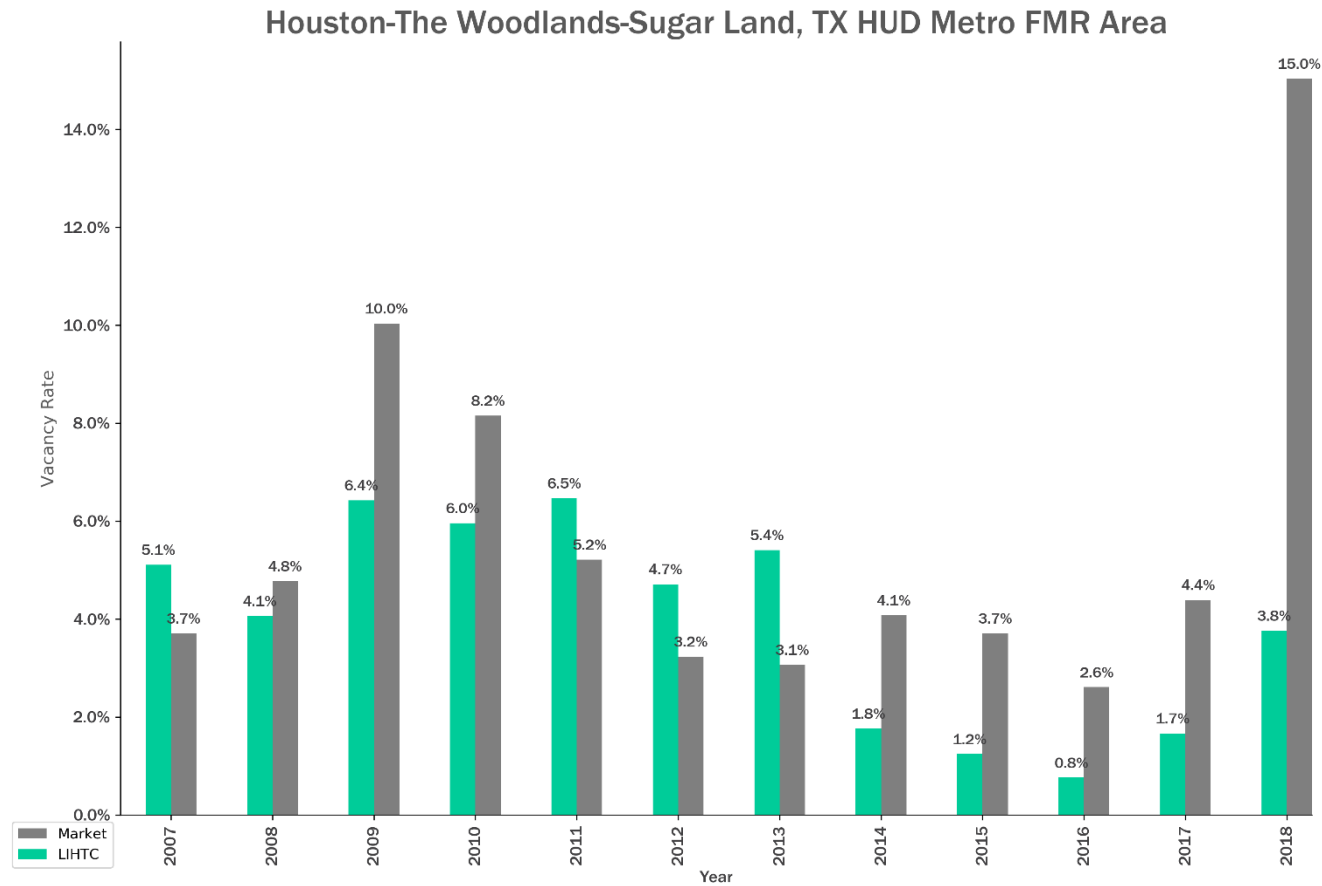
South Carolina Flooding (2015)



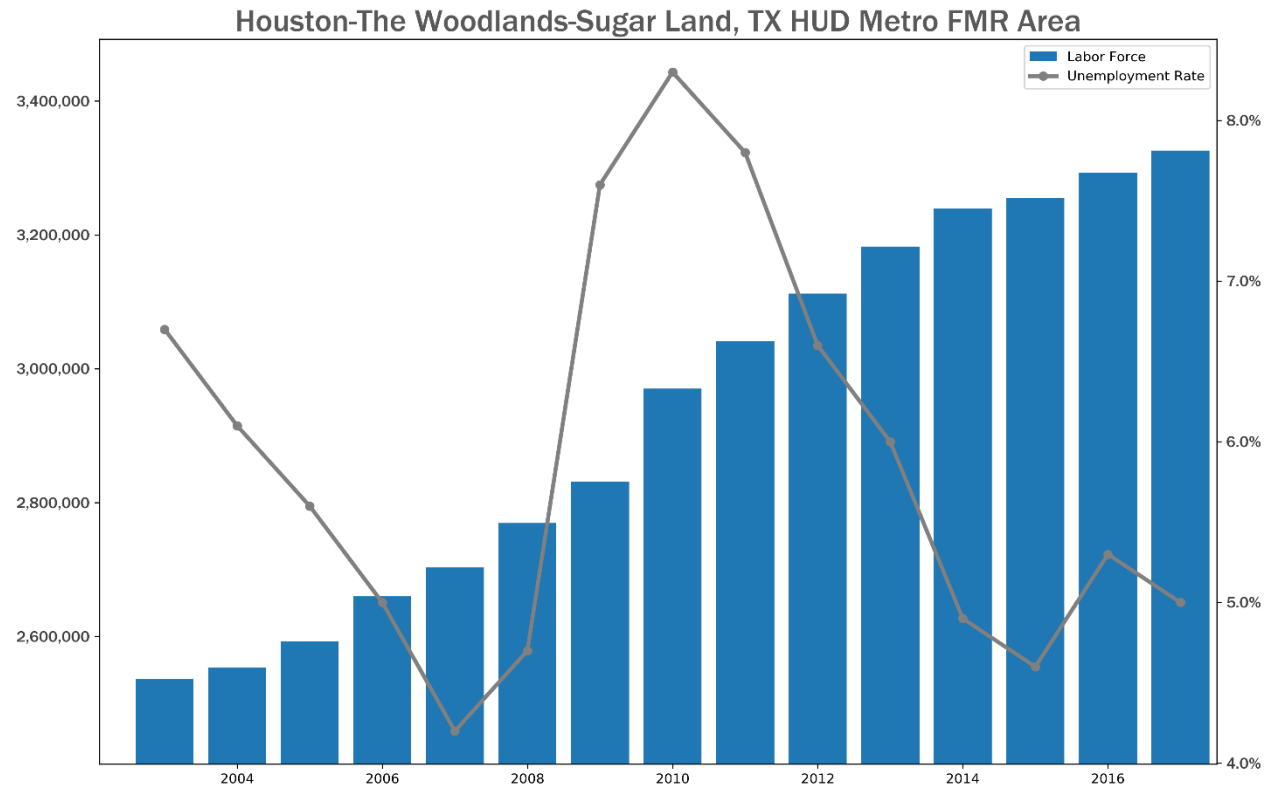
South Carolina Flooding (2015) - Employment



Hurricane Harvey (2017)



Hurricane Harvey and Employment





Vacancy Rates

- Each disaster has its own vacancy pattern
- In the case of Katrina, LIHTC vacancy spike immediately after, then recovered quickly.
- A smaller disaster, like Columbia, SC flooding, shows short spikes in Market-rate vacancy
- We can anticipate LIHTC vacancy to spike following Hurricane Harvey.