WHEDA

NEW RESOURCES and UPDATES

August 8th, 2024

TOGETHER WE BUILD WISCONSIN

Our vision:

All people in Wisconsin have an affordable place to call home.

Our mission:

We help Wisconsin thrive by expanding access to affordable housing choices.

WHEDA

FISCAL YEAR '24 IMPACT

SINGLE FAMILY

- In FY24, WHEDA funded $596,000,000 in first mortgages, setting all-time record
- Helped 2,966 people become homeowners

COMMERCIAL LENDING

- Awarded $32.6 million in Housing Tax Credits
  - Funded 23 developments in 14 counties
  - Provided 1,383 new affordable homes

WHEDA FOUNDATION GRANTS

- Awarded $2 million to 53 organizations
- Supports emergency/transitional housing or permanent housing.

WHEDA

SNAPSHOT OF NEW LOAN PROGRAMS

Vacancy-to-Vitality Loan

Converts vacant and underutilized commercial properties to housing.

Infrastructure Access Loan

Covers the costs of installing, replacing, upgrading, or improving public infrastructure related to workforce housing or senior housing.

Restore Main Street Loan

Rehabs second and third-floor rental housing over commercial space.

Home Repair and Rehab Loan

Improves or restores single-family homes to a decent, safe, and sanitary condition.

WHEDA

Key Takeaways, Results, and What's Next

SUCCESSFUL APPLICATIONS

- Think of the application as a checklist.

- Upload all supporting documentation.

- Read award plans and term sheets carefully, especially eligible fund uses.

- Using a WHEDA loan to replace a primary loan is not allowed.

- Projects may not benefit from an active Tax Increment District (TID) but may be located in a TID.

- If municipal Affordable Housing Fund proceeds were generated from a closed TID, the fund can be used.

- For the Infrastructure Access Loan, if you have a draft or executed development agreement that describes the infrastructure and how the ownership will transfer to public use, include a copy.
  - If no development agreement, include a brief letter describing the infrastructure and transfer plan.
- For the Infrastructure Access Loan, there's a separate sources and uses chart for project costs and infrastructure.
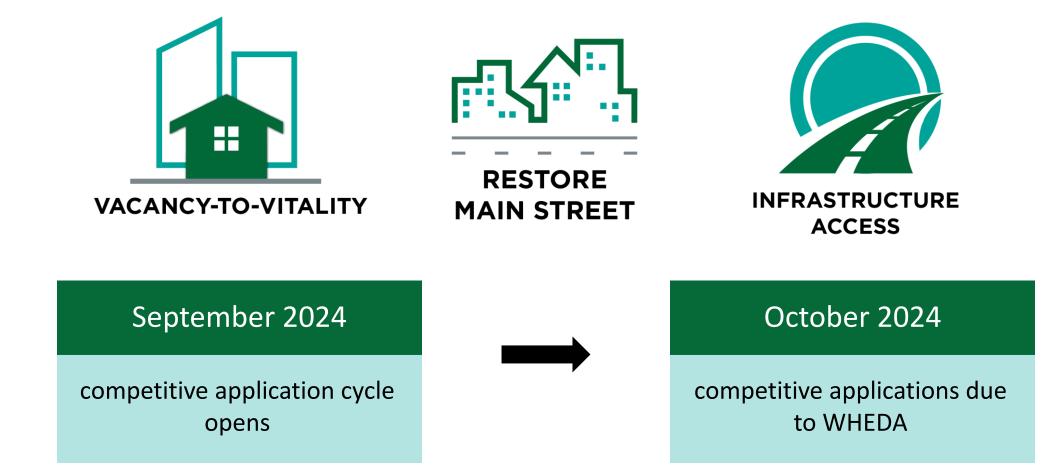- Municipality meets all statutory requirements.

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June 2024 Cycle Results

VACANCY-TO-VITALITY

RESTORE MAIN STREET

INFRASTRUCTURE ACCESS

4 apps/2 awards	2 apps/2 awards	6 apps/4 awards
Neenah, Whitefish Bay	Clintonville, Milwaukee	Neenah, Whitefish Bay, Hayward, Rice Lake

January 2024 cycle: 6 applications, 3 awards in V2V
2 Madison, 1 Brookfield

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WHEDA Conference 2024

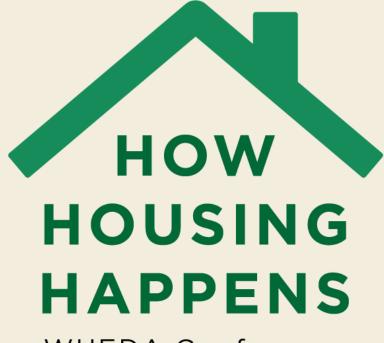Nov. 18-19 in Madison, Wis.

Learn more and register here:

WHEDA

HOW
HOUSING
HAPPENS

WHEDA Conference
2024

WHAT'S NEXT

WHEDA Foundation Grants

Applications due August 12, 2024, 11:59 p.m.

Learn more here:

NEW QUALIFIED ALLOCATION PLAN

- New Housing Tax Credit application process

- New approach to geographic distribution of resources

- Updated application selection criteria

- Draft and summary of major changes is posted on our website.

Objectives

WHEDA will execute the following objectives in a transparent and responsible manner:	
Core Pillars	**Objectives**
Increase supply of affordable housing	- Increase affordable housing choices for low and moderate income households - Increase housing with high quality services supporting those experiencing homelessness and veterans
Employ place-based strategies	- Coordinate housing development with housing & economic community development plans - Encourage and increase supply of affordable housing in high housing need areas including rural and high growth areas - Incentivize the delivery of affordable housing which meets the life cycle needs and priorities of the communities
Encourage innovative ways to leverage capital	- Collaborate with key stakeholders to find new opportunities for leverage - Build capital stacks which reflect additional sources such as governmental, employer and philanthropic funding opportunities - Incentivize efficient use of Credits to maximize impact on statewide housing needs
Increase economic opportunity	- Increase tenant stabilization through integrated resident services and property management - Cultivate local ecosystem of affordable housing practitioners - Housing access that enables residents to achieve improved life outcomes

WHEDA

THANK YOU!

Comprehensive Plan Housing Chapter Update

Dane County Technical Assistance

Regional Housing Network Meeting– August 8, 2024

Comprehensive Plan Housing Chapter Update (HCU) Program
Dane County Technical Assistance

» **HCU PROGRAM PURPOSE & BENEFITS**

» **HOW DOES IT WORK?**

  » **Major Activities**

  » **Roles and Responsibilities**

  » **Deliverables, Timeline**

» **HOW TO PARTICIPATE**

HCU PROGRAM PURPOSE & BENEFITS

1. **Evaluate & ID local housing concerns, update priorities & strategies**

2. **Provide municipal policy guidance (zoning updates, land use decisions, ID new strategies, etc.)**

Note: While inspired by the RHS, it's important to understand that each municipality in the county must determine their own housing priorities and strategies that best address the housing crisis.

HCU PROGRAM PURPOSE & BENEFITS

3. Access WHEDA Affordable Housing Loans ($500 million)

4. Housing chapter updates identified as top RHS priority

Major Activities

1. Preliminary meeting(s), establish MOU terms

2. Community meetings & housing survey

3. Draft Housing Chapter

4. Presentation to municipality

Roles and Responsibilities Overview

County

1. Update housing data & analysis

2. Administer housing survey

3. Design & facilitate community meetings

4. Draft and present chapter

Municipality

1. Public outreach:

   Promote community meetings & survey

2. Organize meeting time, location, & facilities

3. Provide intermittent feedback

Review of Deliverables

1. **Community meetings & facilitation**

2. **Data & analysis (housing & demographic data)**

3. **Community housing survey**

4. **Draft housing chapter & implementation matrix**

5. **Consistency recommendations**

6. **Community presentation(s)**

The HCU Program is free of charge to Dane County Municipalities.

Approximate Timeline (6-12 months)

1. **Preliminary meeting, MOU:** 1-2 months

2. **Community meetings, survey, & data analysis:** 3-6 months

3. **Housing chapter drafting & refining:** 2-3 months

4. **Municipal presentation:** 1-3 months

HOW TO PARTICIPATE?

- ➤ **Contact us!** **County will provide scope of work draft to help begin our discussion.**
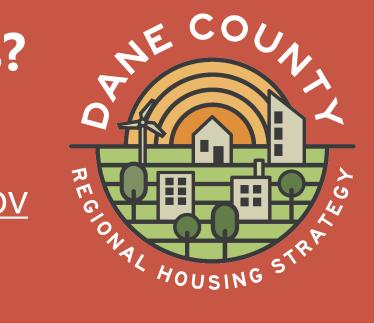
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Thank you! Any questions?

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