



St. Vincent de Paul Society
Juneau, Alaska

svdpjuneau.org

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*We provide material and
spiritual charity and work
for social justice for all
people.*



St. Vincent de Paul Society

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Alaska Legislature, House Labor and Commerce Committee

Representative Kurt Olson, Chair

Honorable Representative Olson;

We are pleased to have this opportunity to offer written testimony in support of HB 50, allowing AHFC to finance development projects that mix residential and commercial uses.

The mixed development concept (generally commercial on the ground floor and multifamily residential above) is certainly not new. Throughout human history, cities have grown and prospered as the center of both residential and commercial activity. Buildings that incorporate both needs are the rule in all the world's great cities. As demographics and lifestyles change, the 21st century is shaping up to be the urban century. Alaska's cities will undoubtedly develop as modern, livable, vital models in the North. HB 50 will make it easier and more economically feasible.

For more than 20 years, our organization has built and managed housing opportunities in Juneau. Our modest Thrift Store is the economic engine that has leveraged our multifamily developments. Starting in 1992 with 5 transitional apartments,



we now have more than 100 under direct management and expect to grow to more than 150 over the next year.

More important is the fact that an urban environment is most livable when a family's needs—mundane as well as cultural—are met within a couple of blocks of their apartment. Or better yet, just downstairs! Mixed development encourages revitalization of downtown areas and neighborhoods, leading the way for diverse local economic development on a human scale.

HB 50 will allow the Alaska Housing Finance Corporation to support restricted commercial development within residential projects they finance. Developers (for profit, non-profit and joint ventures), will not have to secure two separate lenders in order to build appropriate mixed developments.

Our organization is ready to expand our investment in multifamily affordable housing. The feasibility of those projects is enhanced when they are part of mixed development. For a variety of reasons, AHFC is often our lender of choice. Allowing them to finance mixed development will attract developers and expand opportunity in the multifamily construction industry—not just for us, but for many other for profit and not for profit organizations.

We believe the changes to AHFC statutes proposed in HB 50 will help Alaska cities take their place as leaders in the “urban century”.

Dan Austin, General Manager/Director

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