

**NEIGHBOR
WORKS
ANCHORAGE,
FUNDING
REQUEST
2012**

<TARGET><BILL></BILL><SUBJECT>NEIGHBOR WORKS ANCHORAGE,
FUNDING REQUEST
2012</SUBJECT><COMM>SHSS27</COMM></TARGET>



February 3, 2012

The Honorable Bettye Davis
State Capitol Room 30
Juneau, Alaska 99801

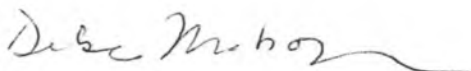
Dear Senator Davis:

NeighborWorks® Anchorage respectfully submits for your consideration a request for funding to support our work in the critical areas of affordable housing, strengthening neighborhoods, and community engagement. Formerly known as Anchorage Neighborhood Housing Services, Inc. we have been improving the quality of life for Anchorage families and individuals for 30 years.

We are requesting funding from the State of Alaska to help us repair the historic Loussac-Sogn Single Resident Occupancy building, located in downtown Anchorage. This property provides safe, stable housing for many of our community's most vulnerable individuals. A number of repairs are needed to maintain the property on behalf of our residents. Last year we initiated the first of the repairs by replacing the elevator and adding chair lifts. For your convenience, our revitalization request has been categorized by building specialty.

We greatly appreciate the opportunity to be considered for this important funding, and thank you for taking the time to review our request.

Sincerely,



Debe Mahoney
Executive Director

NeighborWorks® Anchorage Legislative Request 2012

NeighborWorks® Anchorage Loussac-Sogn Revitalization Project

Anchorage Neighborhood Housing Services, Inc. dba NeighborWorks® Anchorage (NWA) was founded in 1981 and is dedicated to improving the quality of life for families and individuals by strengthening neighborhoods and creating and preserving housing opportunities. As a member of the NeighborWorks® America network of excellence, NWA provides affordable rental opportunities to nearly 3,000 individuals through its 950 units, housed in nine properties throughout Anchorage. Two of our properties are located in the downtown area. One of which, the Loussac-Sogn is in the heart of downtown and provides affordable rental housing for Anchorage's very low income seniors, individuals with disabilities, and other individuals earning less than 50% of the area median income (currently less than \$29,850). The ground floor provides retail rental space for three minority-owned businesses, two not-for-profit organizations, The International Gallery of Contemporary Art, which has been located in our building for a number of years, and Urban Prints, a new social enterprise targeting disadvantaged young adults that opened for business this winter. As a business under the Anchorage Urban League, the goal is to provide job training for young adults facing individual challenges including homelessness and disabilities.

In addition to rental housing, NWA offers products and services through its homeownership line of business, supporting new homeowners through education and lending products and providing supportive services to existing homeowners. Services include minor repair grants and loans and accessibility modifications for seniors and the disabled. Through our community-wide Paint the Town program, we assist homeowners with minor exterior repair and painting. This program brings together local vendors, volunteer paint teams, and homeowners.

NeighborWorks® Anchorage is committed to housing our community's hard to house families and individuals, thereby reducing homelessness and contributing to long-term, stable housing. We are members of many local coalitions and working groups on affordable housing and other community issues. We are a member of the Anchorage Continuum of Care and a founding partner of the Anchorage Project Homeless Connect. We work closely with many providers of supportive services to permanently house their clients and consumers, including providing housing for individuals and families coming out of emergency shelter. We work with local, non-profit recipients of federal homeless assistance programs to provide permanent housing solutions for our community's most vulnerable populations. Using the "Beyond Shelter" model, we provide the housing while our partners provide services such as mobile case management, self-sufficiency training, and other life skills development.

NeighborWorks® Anchorage goes beyond providing safe, clean and affordable housing; we offer opportunities for residents to have more than just a place to call home. NWA's community engagement programs and resident services offer continuous, self-renewing efforts aimed at relationship building, problem solving and building a stronger community. They are based on the belief that people have the ability to name their problems and identify the additional information and resources they need to solve them. This is a people-focused process that improves the quality of life for individuals and the greater community.

We provide information and referrals for a vast array of community services through our partner agencies. Over the past two years we also held six Community Resource Fairs at our properties. Participants were able to receive free credit reports and flu vaccines, sign their

children up for Denali Kid Care, apply for library cards and access more than 17 additional services and resources.

In support of long-term, systemic change, we provide activities such as participation in NeighborWorks® America's Community Leadership Institute, Leadership Training and Coaching, and Resident Council support. We also encourage resident involvement through volunteer opportunities such as Project Homeless Connect.

Four of our properties currently have resident councils and our two downtown properties have floor leader programs. Resident councils serve as a means for residents to successfully integrate into their surroundings and become involved in leadership development. Resident council members learn how to conduct effective meetings and how to develop community organizing skills and techniques. Councils usually meet monthly to discuss property issues as well as resident programs and services. These councils plan social activities and events to encourage resident involvement and to promote relationship and community building efforts.

Throughout the year, we offer Community Leadership Training free of charge to residents and community members. Based on national practices, the workshops include topics such as team building, advocacy, civic engagement and diversity. Workshops include active participation, detailed workbooks and often guest speakers. Focused on the issues that the participants identify as the most critical challenges they face, we develop a curriculum based on national leadership training models. These workshops have led participants to attend assembly meetings, volunteer in the community and become award winning leaders in their neighborhoods.

Through our programs and projects, we have also discovered that by mentoring someone who faces overwhelming challenges, their life can be transformed long term. Therefore, we initiated a pilot mentoring project called Stepping Stones to work with at-risk adults. The team includes over ten community leaders who are fully committed to the project. At the announcement of this new pilot program, we received applications from 14 potential mentees. We have no doubt that lives will change for all of us based on our past successes and the commitment of so many community leaders who have worked on the project for the last year. Our intent is to build on those successes, resulting in a model that can be duplicated in other communities.

NeighborWorks® Anchorage recognizes that we must do more than provide "bricks and mortar" in order to create stable permanent housing, especially for those in our community that are the most vulnerable. As our community focuses on finding solutions to increase permanent, stable housing, NWA is taking a leading role by focusing expanded efforts on resident services and community engagement.

Our ultimate goal is to increase the likelihood of individuals and families retaining stable, permanent housing. We believe this is a foundation to a better quality of life. Families and individuals who can successfully retain housing can focus on other areas of life like health and well being, education, financial stability, and planning for the future. Stable families benefit all our neighborhoods, communities and our future. Educational attainment and success is higher when children are not moving from school to school. Access to stable permanent housing can reduce the number of people in emergency shelter or those living in substandard conditions.

Need Statement/Project Description

NeighborWorks® Anchorage provides housing for some of our community's most vulnerable residents in two properties located in the downtown area. One property, The Loussac-Sogn is a historic building we purchased, remodeled and placed in service in 1994. Built in 1947, the Loussac-Sogn originally provided office and medical clinic space. Since 1994, this three-story historic building has provided single room occupancy residential apartments in the center of downtown Anchorage. The structure has 50 efficiency units and 2 one-bedroom units on the top two floors, and 6 commercial units on the first floor. The residential portion of the building features congregate kitchens, bathrooms, and laundry facilities on each floor. There are lounges with cable television so the residents can choose to gather in a "family-like" setting. The Loussac-Sogn program targets rental applicants at or below 50% of the area median income, or slightly less than \$30,000 annually. The standard single room rent is \$500 per month at this time.

As previously stated, residents of the Loussac-Sogn represent some of our community's most vulnerable individuals. The following provides a snap-shot of our current residents:

Youngest:	Age 20	Lowest Income:	\$ 4,901
Oldest:	Age 79	Highest Income:	\$18,214
Average:	Age 49	Average Income:	\$16,558*

*Currently 71% of our residents are below 30% of the area median income.

Female:	20	Disabled:	15
Male:	26	Seniors:	26

A sampling of employed residents work in the following industries: AmeriCorp Volunteer, retail sales, music and entertainment, hotel and tourism, food service/restaurant, plumbing apprentice, grocery.

- We currently house 14 senior women with disabilities living on fixed incomes; three are over 70 years old.
- Three young women found housing here after gaining mental stability from an institution; one is currently going to college part-time.
- Two middle-aged women gained stable housing after being homeless; one woman was nearly beaten to death while she was homeless and was in a coma for months, she is now stable and enjoys working during the summer at a nearby fish camp.
- Eight previously homeless men are currently housed at the Loussac-Sogn having been referred by local shelters; six have held down jobs in the neighborhood. One has gained a management position at JC Penney and hopes to buy a home in Anchorage this summer.
- We have fourteen male residents that are disabled and living on fixed incomes.
- Eleven of our residents are gainfully employed.
- One young woman moved here from Hawaii, participated in the Nine Star Program and has joined the Air Force.

Successfully retaining housing can be a challenge, especially for those families and individuals that have special needs, have past histories that make accessing mainstream housing difficult, or who have experienced homelessness, trauma, or other life altering events and are attempting to reintegrate into their community. Success means one must be able to pay the rent on time

and abide by the lease terms, tend to housekeeping and hygiene, and be a respectful neighbor, amongst others. Without extra help, many people with special needs and difficult histories can find these requirements impossible to meet, and therefore continue cycling through substandard housing nonstop. Many landlords will deny housing if past histories and references are poor, often limiting housing options. Lacking permanent housing, or being frequently transient is not just a negative social problem, it also has negative consequences for the individual. We all need to feel that we contribute to something, that we are part of something, and that we are accepted and valued by others. Lacking a stable community, those in a condition of transiency will often not be able to meet this need to belong.

Providing a place to call home plus supporting vulnerable residents takes time and money. The Loussac-Sogn was originally constructed in 1947 and while the building was rehabbed in 1994 and continually receives improvement, some of the important mechanisms and the cosmetic factors need additional attention.

The Loussac-Sogn operates without government subsidy, and contributes to the tax base of Anchorage. Operating on highly affordable, below market rents limits the ability of the property to be refinanced or be otherwise recapitalized using debt. In the past year NeighborWorks® Anchorage has invested over \$150,000 into the property, including replacing the elevator and adding a stair lift to increase accessibility. We leveraged a \$50,000 capital grant from NeighborWorks® America, and used a large portion of the buildings reserves to fund these critical improvements.

We have identified three categories of physical improvements needed to preserve the building and retain our ability to house vulnerable residents. The first priority is to rehab the roof and preserve the exterior of the building. The roof is the original roof from 1947 and while it has been repaired and re-layered over the years, a comprehensive re-roofing is now needed to extend the life of the property. The exterior of the building needs to be repainted and the awnings over the commercial storefronts need to be replaced. This will help protect the structure from the elements and restore the building's historic look. The exterior wainscot at street level is deteriorated and needs to be rehabilitated; restoring this element will preserve key historic façade in downtown Anchorage. As the Loussac is a Registered Historic Property, all exterior rehabilitation work will be done in conformance with the applicable standards for historic preservation. The look of the building will not be changed, but rather renewed and the historical features preserved and highlighted. Request: \$1,328,050

The second priority is to replace and upgrade the boilers and water heaters that provide heat and hot water, as well as the rooftop air handling unit (RTU) that provides for ventilation and indoor air quality. While functional, the boilers are old and inefficient and we seek to replace them with new energy efficient systems (at least 95% AFUE/ASHRAE rating). The water heaters will be upgraded as well. The RTU has reached the end of its economic and useful life, and is deteriorated; replacement is necessary. Improving the air circulation and ventilation will improve indoor air quality, which results in a healthier home for the residents. Increasing the efficiency will help reduce the operating cost of the building, resulting in a more sustainable building and ensuring long term and stable housing that remains affordable. Request \$178,250

The third priority area is to modernize the building interiors, included new flooring, paint, and upgrades to the plumbing and lighting systems. We believe that our residents should have a "home-like" environment in which to live, as this instills a pride of place and improves the quality of life. We seek to increase the quality and amount of lighting in each of the units to help address issues such as Seasonal Affective Disorder (SAD) and combat the long, dark, and cold months we experience in the north. Replacing the flooring in the common areas will reduce trip

hazards and help preserve the entire building by reducing water infiltration and damage to the subfloor and other building systems. The new flooring and carpet products available are durable, resilient and easy to clean and maintain, which will help reduce ongoing maintenance and replacement costs. Request \$192,010

Recent improvements for fire and life safety requirements have depleted the reserves for this building. Offering affordable rents without government subsidy means that the Loussac-Sogn operates on a break even basis without additional capacity of debt financing for capital improvements. The aging facility demands greater effort and expense for annual repairs and maintenance, which more often are short term fixes for the serious building needs. Also, increased costs of utilities and property taxes paid to the Municipality of Anchorage add to the strain on the annual operating budget.

This investment of state capital funds into the Loussac-Sogn will preserve a historic building and piece of Alaska history, continue to support our small business tenants with an attractive and visible building, and enhance our ability to achieve the ultimate goal of ensuring stable long-term, affordable housing for the vulnerable people that we serve.

Fund Request/Budget

NeighborWorks® Anchorage respectfully requests funding from the State of Alaska for the repair of the historic Loussac-Sogn Single Resident Occupancy building.

State support for the repair of the building will not only benefit the residents but it will also benefit the downtown business district and the community at large. We will continue to serve our community's most vulnerable citizens with safe and desirable housing, ensuring the continuance of our part in answering the need to provide affordable housing to those individuals with very low incomes and special needs.

As indicated above, the capital needs of the building exceed what can be leverage from debt sources and revenue from operations. Capital funds for the preservation and revitalization of the building are vital to maintaining the near and long term capacity to house vulnerable individuals.

Our requested budget is presented below. A detailed budget is attached.

CATEGORY 1 – Building Envelope Preservation	\$1,328,050
CATEGORY 2 – HVAC Energy Efficiency Upgrades	\$ 178,250
CATEGORY 3 – Interior Preservation	\$ 192,010
TOTAL REQUEST	\$1,698,310

NeighborWorks® Anchorage is committed to changing lives, changing community and changing futures. Suffering trauma, dealing with physical or mental illness, and having no place to call home are burdens many of us will never face. The Loussac-Sogn provides vulnerable members of our community with a place they can call home, a connection to the wider community and foundation for a better future.

Loussac-Sogn Building Capital Renovation Budget

<u>Category/Item</u>	<u>Cost Estimate</u>
Category 1 - Building Envelope Preservation	
Re-Roof Building	\$ 1,250,625
Exterior Repaint	\$ 35,565
Replacement of Awnings	\$ 41,860
Category Subtotal	\$ 1,328,050
Category 2 - HVAC Energy Efficiency Upgrades	
Energy Efficiency Upgrade of Boilers and Water Heaters	\$ 132,250
Replacement of Roof Top Air Handlers	\$ 46,000
Category Subtotal	\$ 178,250
Category 3 - Interior Preservation	
Replacement of Flooring in Common Areas	\$ 92,860
Repainting of Common Areas	\$ 22,000
Unit Lighting	\$ 26,000
Structural and Water Damage Repairs	\$ 51,150
Category Subtotal	\$ 192,010

BUDGET SUMMARY	
Category 1 (Building Envelope) Subtotal	\$ 1,328,050
Category 2 (HVAC Efficiency) Subtotal	\$ 178,250
Category 3 (Interior Modernization) Subtotal	\$ 192,010
Total Project Cost	\$ 1,698,310

Anchorage Housing Market Analysis

Prepared for:
Municipality of Anchorage

Prepared by:



Juneau • Anchorage

with

ECONorthwest
ECONOMICS • FINANCE • PLANNING

March 2012

Acknowledgements

The study team would like to express its appreciation to each of the Anchorage Housing Market Analysis Technical Advisory Committee members who provided their time and professional opinion and expertise throughout the entire study period. We thank:

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- Jeff Judd, Cook Inlet Housing Authority
- Mark Korting, RE/MAX Properties, Inc.
- Bill Popp, Anchorage Economic Development Corporation
- Andre Spinelli, Spinell Homes, Inc.
- Connie Yoshimura, CY Investments, LLC

Municipality of Anchorage Planning Division:

- Lisa Ameen
- Tom Davis, AICP
- Karen Iverson, AICP



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Executive Summary

The Municipality of Anchorage (MOA) contracted with McDowell Group and ECONorthwest to conduct a technical analysis of housing demand and preferences in the Anchorage Bowl and Chugiak-Eagle River. The purpose of the study was to evaluate overall housing demand over the 2010 to 2030 period and evaluate the financial feasibility of compact housing types. The study was designed to answer questions such as:

- *What is future housing demand and which mix of housing options is preferred?*
- *Is there enough available land to construct new housing to meet this future demand?*
- *What role does compact housing development play in meeting this expected growth?*
- *Are there policy, financial, market, or physical barriers that need to be addressed to accommodate expected demand for housing and make development of new compact housing financially feasible, given the cost of building new compact housing and achievable rents in Anchorage?*
- *If no action is taken to accommodate housing demand, what may happen to Anchorage's housing market and rate of population growth?*

The study's key finding is that there is not enough buildable land to accommodate future housing demand under historical development patterns, current land-use policies and development options. Building mid-rise residential and mid-rise mixed-use rental developments is not financially feasible in current market conditions. Without changes in the existing construction environment, Anchorage will not be able to accommodate the forecast for population growth, which could have adverse effects on the area's growth and economic health.

The mismatch between future housing demand and land supply is serious and needs attention. If not properly addressed, the housing gap could affect population growth in Anchorage as well as decrease affordability for both renters and homeowners. Both impacts would affect the health of the local economy. Policies that can help Anchorage accommodate expected growth are those that will increase land use efficiency; increase residential densities; increase the buildable land supply, especially through redevelopment; and ensure housing affordability.

Demand Analysis Results

- Demand for approximately 18,200 new dwellings in the Anchorage Bowl and 3,300 new dwellings in Chugiak-Eagle River over the next 20 years is expected.¹

¹ Based on the Institute of Social and Economic Research at the University of Alaska Anchorage forecast for population growth (December 2009) for the entire Municipality of Anchorage and Municipal staff's analysis for how this breaks out by Municipal sub-areas.

- The demand for attached and compact housing types will increase over time; attached housing is projected to make up 65 percent of housing demand preference in the Anchorage Bowl by 2030 (up from 58 percent currently). An aging population, decreases in housing affordability, and changes in lifestyle will drive this shift in housing preference toward attached housing, particularly in the Anchorage Bowl.
- A survey of over 800 households in the Anchorage Bowl and Chugiak-Eagle River found that 18 percent of respondents were “highly likely” candidates to choose compact housing based on their stated housing preference.

Land Supply and Housing Capacity

- As of 2010, there were 5,800 acres of buildable residential land in the Anchorage Bowl, including 5,200 acres of vacant (undeveloped) land and 600 acres of partially vacant land that has space to be further subdivided or developed.
- The inventory shows a 30 to 40 percent decline in the amount of buildable residential land in the Anchorage Bowl since 1998.
- Without increasing the current level of housing density and increasing the rate of redevelopment, the Anchorage Bowl will lack land for about 8,900 of the projected new housing units, or about half of expected demand.

Projected Residential Land Sufficiency, Anchorage Bowl, 2010 to 2030

Structure Type	Land Capacity	Projected Housing Demand	Sufficiency (capacity minus demand)
Large Lot Single Family	2,030	362	1,668
Single Family	3,614	6,003	(2,389)
Two Family / Duplex	1,272	3,455	(2,183)
Townhouse	768	1,455	(687)
Multifamily / Other	3,315	6,909	(3,594)
Total	11,000	18,184	
Total "surplus units"	--	--	1,668
Total "deficit units"	--	--	(8,852)

Source: ECONorthwest

- Chugiak-Eagle River has enough land to meet its own projected demand for all housing types. The surplus land capacity in Chugiak-Eagle River could accommodate some of the Bowl’s single-family detached housing demand; however, it is not the ideal location to address the Bowl’s need for dense urban multifamily development and cannot accommodate all of the projected demand.

Projected Residential Land Sufficiency, Chugiak-Eagle River, 2010 to 2030

Structure Type	Land Capacity	Projected Housing Demand	Sufficiency (capacity minus demand)
Large Lot Single Family	1,700	665	1,035
Single Family	2,587	1,663	924
Two Family / Duplex	914	499	415
Townhouse	707	132	575
Multifamily / Other	629	365	264
Total "surplus units"	6,537	3,324	3,213

Source: ECONorthwest.

Financial Feasibility of Compact Housing

- Pro forma financial feasibility analysis for four housing prototypes, including 1) small-lot single-family detached units, 2) infill townhomes, 3) mid-rise residential development, and 4), mid-rise mixed-use development, concludes:
 - Of the four prototypes, small-lot single-family detached units (on a 3,000 square foot lot) are the most financially feasible compact housing and can be built profitably. However, the current minimum lots size (6,000 sq. ft.) and width (50 feet) would need to be amended.
 - The townhome prototype is close to feasible but sensitive to changes in the assumptions including increasing costs or decreases in sale price. This sensitivity explains the tendency for developers to choose a condominium approach which allows the developer to lower development costs slightly and reduce the amount of land needed.
 - Pro forma analyses of mid-rise (four-story) residential and mid-rise mixed-use rental prototypes demonstrate that these types of developments are not financially feasible. The financial gap can range from 20 to 55 percent of total development costs. Rents 25 to 60 percent higher than current norms would be required to make most of these projects financially feasible without a subsidy.
- Key factors that affect the financial feasibility of compact housing development in the Anchorage Bowl and Chugiak-Eagle River are:
 - Local costs for compact and other forms of housing are high. Anchorage construction costs are 37 percent higher than the nation's average. Contributing cost factors include: a short construction season, lack of contiguous utility, street and sidewalk grids, presence of unexpected contamination on sites, presence of peat that must be removed for structural integrity, higher transport costs for materials, smaller and less flexible labor pool resulting in higher labor costs, and less than ideal building sites, among other factors.

- Parking is expensive (but necessary) to provide. Reducing parking requirements or other creative approaches to addressing parking needs could bring housing projects closer to feasibility.
- The limited access to equity and the conservative lending environment is a barrier to developing mid-rise residential and mixed-use structures. Many banks require 30 percent of the project costs to be in the form of equity. Some equity lenders charge up to 20 percent interest. For condominium projects, lenders have high pre-sale requirements. The current conservative lending environment is not unique to Anchorage
- The Anchorage Bowl and Chugiak-Eagle River lack neighborhoods with a traditional “main street” architectural form where higher density development typically locates. Compact housing is easier to finance and sell when it is located near retail and other types of amenities (such as grocery stores, coffee shops, transit access, etc.).
- Public investment and other creative solutions will be necessary to make mid-rise multifamily and mixed-use development feasible in Anchorage in the near future.

Implications for Housing Policy in Anchorage

The key conclusions of the analysis are:

- Given the historic density of development and rate of redevelopment, the Anchorage Bowl does not have sufficient vacant buildable residential land to accommodate the demand for housing units forecasted over the next 20 years.
- Building mid-rise residential and mid-rise mixed-use rental developments is not financially feasible in the current market.

Those conclusions lead to an obvious, broad policy question: *What can the Municipality do to accommodate the expected demand for housing?* This question is not new to the Municipality—the preferred growth alternative in *Anchorage 2020* was the Urban Transition Scenario, whose policies included developing more intensive urban centers in Downtown and Midtown and encouraging infill and redevelopment where appropriate.

Housing Policy Options for Further Consideration

Assuming that *Anchorage 2020*, still represents the vision for the community, the following are the study team’s suggestions for housing policies that merit further consideration by policy makers, city planners, housing advocacy groups, neighborhood community councils, developers, and financial institutions. The Municipality is already considering some of these options through the Title 21 rewrite process, the *Anchorage 2020 Comprehensive Plan*, and other initiatives.

Increase Efficient Land Use

- Update the Land-Use Map to increase land use efficiency and implement *Anchorage 2020* and the Title 21 Rewrite.
- Reduce parking requirements for multifamily housing to reduce development costs.

Increase Residential Densities

- Allow small-lot single-family housing on smaller lots (less than 6,000 square feet) and narrower lots (less than 50 feet) where appropriate and with design standards.
- Provide opportunity areas for building denser housing, such as the centers identified in *Anchorage 2020*.
- Develop funding solutions to provide infrastructure to support residential densities and more efficient use of land.
- Implement design standards to ensure development of desirable communities and protection of land values.

Increase the Supply of Buildable Land

- Phase infrastructure expansion into large land holdings in Chugiak-Eagle River.
- Conserve the residential land supply by limiting rezoning of residential land for other uses.
- Identify publicly owned lands that are suitable and make them available for residential development.

Facilitate Redevelopment

- Create and implement a redevelopment strategy to encourage infill and more compact residential development.
- Identify key redevelopment stakeholders, tools, and opportunity areas or sites to implement a redevelopment strategy.
- Target and clarify the existing tax-abatement and fee-waiver ordinance to increase effectiveness as a redevelopment tool.

Ensure Affordable Housing

- Expand affordable and workforce housing opportunities by identifying appropriate tools or financial incentives to create or rehabilitate affordable housing.

Improve the Regulatory Process

- Seek ways to further streamline development regulations and the permit process.

Next Steps

This technical report offers a detailed analysis of the housing demand challenges facing the Anchorage Bowl and Chugiak-Eagle River, and provides a basis for continued work on housing issues. The Municipality's next steps are to complete work on the Title 21 Revisions and develop a strategic plan to implement the preferred recommendations from this report. Some policy options will create more community or developer resistance, and policy makers and Municipal staff will need to prioritize housing policies to be adopted based on the outcomes they are most concerned about, as part of a strategic planning process.



Alaska Fact Sheet

History of the LIHTC Program's Success in Alaska

2,734 affordable rental homes
4,156 jobs created
\$200 million in local income
\$23 million in state and local revenue
\$100 million in federal revenue

The Low Income Housing Tax Credit (LIHTC) program is the most successful affordable housing production and preservation program in the nation's history. The program is designed to support the development and rehabilitation of affordable rental housing through private capital investment, and has received broad bipartisan support throughout its 25-year history.

As a provision of the Tax Reform Act of 1986, the LIHTC program has provided critical financing for the development of **2,734 affordable rental homes** in Alaska. Since 1987, over \$75 billion of capital has been invested in the LIHTC program, financing the

development of over **2.4 million affordable rental homes** throughout the nation. Widely considered the nation's most successful housing production program, the LIHTC finances approximately 90 percent of all affordable rental housing development. In 2010, 50 percent of all multifamily housing starts were financed by the LIHTC program.

The LIHTC program has a direct impact on job creation through both the construction and development of an affordable housing community and the residual benefits of that investment. Prior to the 2007-2009 recession, approximately **140,000 jobs** were created annually. It is estimated that 122 direct jobs and 30 permanent jobs are created per 100 affordable rental homes built; most of which are in the small business sector. Direct jobs are generated during the development and construction of an affordable housing community, while permanent jobs are created in the retail and business service industries due to the ongoing operation and occupancy of those affordable rental homes. Since 1987, over **2.8 million direct jobs** and almost **700,000 permanent jobs** have been created due to the economic impact of the LIHTC program; including over **3,000 direct jobs** and **800 permanent jobs** in Alaska.

As the fundamental housing resource used to transform communities, the LIHTC program creates affordable housing for working families and people with special needs (such as the elderly, the disabled, and the homeless) in urban, suburban, and rural communities throughout the country. In addition to successfully achieving a public policy goal, the LIHTC program has generated over **\$57 billion** in tax revenue for the Federal government through increased investment.

The LIHTC program has a direct economic impact within the community through both the development of infrastructure and job creation. The impact of construction and the expansion of the tax base from the ongoing operations of the affordable apartment communities attracts investment and generates tax revenue for states and municipalities. Over the past 25 years, this increased investment has led to a return of **\$200 million** in local income for Alaska communities, and over **\$23 million** in state and local tax revenue for Alaska.

In 2008, **149 affordable rental homes** received LIHTC financing in Alaska, creating approximately **182 direct jobs** and **45 permanent jobs** for the state. Through this investment, Alaska benefited from over **\$1 million** in additional state and local tax revenue. During that year, increased investment also led to an additional **\$13 million** in income for Alaska localities.

The LIHTC program is a premier example of a public-private partnership as it is designed to attract private investment by large corporations for a public good. The public-private nature of the LIHTC program has brought a private-sector discipline to the industry, as the ability for investors to claim tax credits and maintain a strong rate of return on their investment is determined by the project's success. Such a "pay-for-performance" model has led to the very effective management of LIHTC properties. Average vacancy rates for the overall rental market are double that of LIHTC-financed properties, and LIHTC properties have an extraordinarily low foreclosure rate of only 0.1 percent annually.

Currently there is an unmet national demand for over 2 million affordable rental homes. Although substantial vacancy rates are present in many markets, rental units that remain empty are typically high-end and are not affordable for the majority of Americans. The unmet demand for affordable housing will continue to grow over the next decade, presenting a shortfall of up to 5 million rental units by the year 2020.



NeighborWorks®
ANCHORAGE



Building Community Through Neighborhoods



ANCHORAGE

Presents:

A Community Leadership Workshop Series



Participate in an opportunity to shape
Anchorage's future in this exciting project

Attend all 4 workshops and receive a Community Leadership Award

You can sign up today for one or all of these workshops:

- March 24, 2012 - Community Issues
- April 21, 2012 - Community Engagement
- August 18, 2012 - Community Vision
- October 20, 2012 - Community Action

- **Location:** NeighborWorks® Anchorage, 480 West Tudor Road, Anchorage, 99503
- All workshops are free of charge, materials and meals provided
- Open to all residents and community members
- All workshops are scheduled for a Saturday from 9:30 – 3:30
- Sign up today as space is limited to the first 25 participants

To register or for additional information:

Call Vickie Dodge-Pamplin at 677-8409 or Hazel Blackmore at 677-8412

Or go to our website at: www.nwanchorage.org for more information

Leadership Workshop Series 2012

A path to becoming involved in shaping the future of our community.

1. Community Issues – *March 24*
 - a. Identify and Investigate
2. Community Engagement - *April 21*
 - a. Education and Collaboration
3. Community Vision– *August 18*
 - a. Sustainable Solutions
4. Community Action – *October 20*
 - a. Service and Impact



NeighborWorks® Anchorage is dedicated to improving the quality of life for families and individuals by preserving homes, creating new housing opportunities and strengthening neighborhoods. We continue to work to address the needs of low and moderate income families and neighborhoods, and look forward to the day when everyone is successfully housed in a thriving community. **Our 2011 highlights include:**

Providing Quality Affordable Apartments:

- Over 1,800 Anchorage residents have a safe and stable home at one of our 9 rental communities. We are the largest non-profit provider of affordable housing in Anchorage. Our portfolio continues to see very high demand for our rental units and had an average occupancy rate of 97% in 2011.
- Through a partnership with RurAL CAP, we completed weatherizing the Spruce View Apartments and the Hampstead Heath Apartments, and began weatherizing the Stephen's Park Apartments. As a result, these properties will be more energy efficient, with lower utility costs for both NeighborWorks® Anchorage and the residents.
- In collaboration with community partners such as Catholic Social Services and Beyond Shelter, we housed 32 "hard-to-house" families and individuals, with 78% of those families staying successfully housed.
- We purchased the Hampstead Heath Apartments from the Low-Income Housing Tax Credit development partnership, securing the affordability of these 88 units for the long term.
- \$498,000 was invested in our affordable housing portfolio in 2011 to update building systems and extend the economic life of our properties, increasing comfort and safety for over 1,800 residents.

Developing and Preserving Affordable Housing:

- We constructed an additional three 'for sale' condominium units at our Hollybrook Terrace project in Independence Park (South Anchorage). In 2010, the project won the "Golden Hammer" award at the annual Anchorage Homebuilders Association "Parade of Homes" for their price range.
- We commenced construction of a HUD funded rental housing project for low-income persons who experience a disability. The project, named The Roosevelt, will feature 10 accessible one-bedroom units, and is being built in Spenard. As a Section 811 project, all rents will be income-based allowing residents to pay no more than 30% of their income towards rent. The complex will be ready for occupancy in the summer of 2012. This project represents a \$2.3 million dollar investment into the affordable housing needs of Anchorage.
- Construction of a HUD funded rental housing project for low-income seniors is also underway. The project, called Connolly Square in honor of the founder of NeighborWorks® Anchorage, will feature 20 accessible one-bedroom units, and is being built in the Airport Heights neighborhood. As a Section 202 project, all rents will be income based allowing residents to pay no more than 30% of their income towards rent. The complex will be ready for occupancy in the summer of 2012. This project represents a \$5.3 million dollar investment into the affordable housing needs of Anchorage.
- We completed a \$1.8 million dollar sprinkler system replacement and unit modernization project at the Spruce View Apartments, preserving 82 units of affordable housing in Anchorage.

QUALITY
AFFORDABLE HOUSING

A SANCTUARY

a stepping stone

EMPOWERING

compassionate

Creating, Educating, and Supporting Homeowners:

- We assisted 31 households in becoming homeowners through our innovative lending programs for low-to-moderate income borrowers.
- 97 individuals received our one-on-one pre-purchase counseling providing them with the tools to become successful homeowners.
- We provided home maintenance education for 148 homeowners, helping them maintain their homes.
- 27 of our new homeowners in Anchorage participated in our post-purchase education workshops where they learned common home maintenance and ways to protect their investment.
- We have held our mortgage loan delinquency rate to less than 4% through the diligent work of our lending staff, both in pre- and post-purchase education and through working one-on-one with “at-risk” borrowers.

Repairing, Rehabbing and Restoring Pride of Homeownership:

- We acquired, rehabbed, and resold 4 homes into affordable homeownership, creating 4 new homeowners. Two of these units were foreclosures. Three of these units were completed under the HARP program.
- We assisted 54 homeowners by preserving their asset and retaining their ability to live independently through the completion of 71 accessibility and minor repair projects.
- We created 12 new homeowners by originating second mortgage or down payment assistance loans.
- We organized over 200 volunteers and raised \$30,000 in community contributions to repaint 18 homes for our annual Paint the Town community beautification project held in June 2011. Since 2006, our community teams have painted 92 homes for deserving neighbors in neighborhoods across the city.

Community Engagement, Creative Partnerships, and Empowering Residents:

- We helped train and empower over 50 new community leaders through our quarterly leadership training workshops and the NeighborWorks® America Community Leadership Institute trainings.
- Over 900 residents participated in resident councils and resident-driven activities like community volunteer service projects and social events.
- We are a key partner in the Project Homeless Connect program. Two events were held, serving more than 1,400 households with 150 agencies providing services to the homeless.
- We hosted and provided volunteers for the Adelaide Mobile Food Pantry distributing more than 30,000 pounds of food to over 3,000 residents. Over 300 people volunteered to help at this bi-monthly event.
- Grant funding and donations totaled over \$50,000 which is 28% of the total expenditures for three Community Engagement Program projects including environmental justice, mentorship, and community building through our holiday meals program.
- We have three mentor/mentee matches for our Stepping Stones Mentorship Program for adults who have experienced homelessness. Community volunteers and leaders serve as mentors and work side by side with mentees to assist them in developing their individual success plan. We plan to expand the Stepping Stones Mentorship Program with a goal of 10 mentor/mentee matches.

NeighborWorks® Anchorage – Home, Community, and the Future



QUALITY
AFFORDABLE HOUSING

A SANCTUARY

a stepping stone

EMPOWERING

compassionate



NeighborWorks®

ANCHORAGE

480 West Tudor Road
Anchorage, Alaska 99503
Phone: (907) 677-8490
Fax: (907) 677-8450
www.nwanchorage.org

NeighborWorks® Anchorage is dedicated to improving the quality of life for families and individuals by preserving homes, creating new housing opportunities and strengthening neighborhoods.

NeighborWorks® Anchorage Property Team

Debe Mahoney, Executive Director

Mike Courtney, Deputy Director

Michaela Sisson, Property Manager

April Graham, Resident Manager

Tim Fahey, Facility Manager

Sonny Fungchenpen, Maintenance
Mechanic

Loussac Sogn



Single Room Occupancy Apartments

429 D Street
Anchorage, Alaska 99501
(907) 272-4446



Project Information

Historic building built in 1947 in the heart of downtown Anchorage

50 single room occupancy units and 2 one-bedroom units on top 2 floors

6 commercial units on ground floor

Amenities include lounges with cable television and congregate kitchens, bathrooms and laundry facilities

Resident eligibility

50% Area Median Income or less (\$29,850)

Renovated in 1994, the Loussac-Sogn provides affordable housing to some of our community's most vulnerable residents—seniors, the disabled, and those on fixed incomes. It also provides space for small locally owned businesses and non-profits, giving them a place in the core of downtown Anchorage.

We are forging new partnerships with our commercial space users, and have recently welcomed UrbanPrints to the building. A screen printing social enterprise, UrbanPrints offers job training and employment skills to disadvantaged young adults.

NeighborWorks® Anchorage is working to ensure that the Loussac-Sogn can remain a part of Anchorage history, continue to provide affordable housing to those who need it most, and be a vital part of a thriving downtown neighborhood.



Housing our community's most vulnerable residents

Resident demographics

Male	26	Female	20
Disabled	15	Seniors	26
Youngest	Age 20		
Oldest	Age 79		
Average	Age 49		
Lowest income	\$ 4,901 annually		
Highest income	\$18,214 annually		
Average income	\$16,558 annually		

Currently 71% of our residents are below 30% of the Area Median Income (\$17,900)

Development Team

Architect:
Gary Peterson and Associates

General Contractor:
Cornerstone Construction

Developer/Sponsor:
NeighborWorks® Anchorage

Owner:
The Roosevelt, Inc.

Property Manager:
NeighborWorks® Anchorage



480 West Tudor Road
Anchorage, Alaska 99503
Phone: (907) 677-8490
Fax: (907) 677-8450
www.nwanchorage.org

NeighborWorks® Anchorage is dedicated to improving the quality of life for families and individuals by preserving homes, creating new housing opportunities and strengthening neighborhoods.

The Roosevelt

Supportive Housing for People
with Disabilities



HUD Section 811 Project

1403 West 32nd Ave.
Anchorage, Alaska 99503



Project Information

10 accessible 1-bedroom units

Amenities include lounges, community space, on-site laundry, business center, and storage

Rental assistance provided by the United States Department of Housing and Urban Development (HUD)

Resident eligibility

18+ years old

50% Area Median Income or less (\$29,850)

Experience a qualified disability

The Roosevelt will provide permanent, independent living rental units and help meet the shortage of affordable housing designed for those who experience a disability. The building will receive rental assistance from HUD, ensuring that the residents will pay no more than 30% of their income to rent.

Designed to accommodate the needs of those who experience a disability, the building features accessible units and fixtures, as well as spaces for community and social activities.

Conveniently located in Spenard, with easy access to public transportation and other services, The Roosevelt is made possible by funding from the Alaska Housing Finance Corporation's Neighborhood Stabilization Program, NeighborWorks® America, and the HUD Section 811 Supportive Housing for the Disabled Program.



Source of Funds

HUD Section 811 Program	\$ 2,085,900
Neighborhood Stabilization Program	\$ 178,400
Alaska Housing Finance Corporation	\$ 14,000
NeighborWorks® America	\$ 50,000
NeighborWorks® Anchorage	\$ 10,000

Total development cost \$ 2,338,300

Development Team

Architect:
Gary Peterson and Associates

General Contractor:
Cornerstone Construction

Developer/Sponsor:
NeighborWorks® Anchorage

Owner:
Connolly Square, Inc.

Property Manager:
NeighborWorks® Anchorage



480 West Tudor Road
Anchorage, Alaska 99503
Phone: (907) 677-8490
Fax: (907) 677-8450
www.nwanchorage.org

NeighborWorks® Anchorage is dedicated to improving the quality of life for families and individuals by preserving homes, creating new housing opportunities and strengthening neighborhoods.

Connolly Square

Supportive Housing for the Elderly



HUD Section 202 Project

1540 Charter Circle
Anchorage, Alaska 99508



Project Information

20 accessible 1-bedroom units

Amenities include lounges, community space, on-site laundry, business center, and storage

Rental assistance provided by the United States Department of Housing and Urban Development (HUD)

Resident eligibility

62+ years old

50% Area Median Income or less (\$29,850)

Named in honor of the founder of NeighborWorks® Anchorage, Faye Connolly, Connolly Square will provide permanent, independent living rental units and help meet the shortage of affordable housing designed for seniors. The building will receive rental assistance from HUD, ensuring that the residents will pay no more than 30% of their income to rent.

Designed to accommodate the needs of seniors, the building features accessible units and fixtures, as well as spaces for community and social activities.

Located in the Airport Heights neighborhood of Anchorage, close to Alaska Regional Hospital, Connolly Square is made possible by funding from the Alaska Housing Finance Corporation's Neighborhood Stabilization Program, and the HUD Section 202 Supportive Housing for the Elderly Program.

Source of Funds

HUD Section 202 Program \$ 4,362,900

Neighborhood Stabilization Program \$ 493,640

HUD Section 202 Demonstration Project Grant \$ 400,000

NeighborWorks® Anchorage \$ 25,000

Total development cost \$ 5,281,540






Campbell View
3560 W. Dimond Blvd. • 907-677-1191
South Anchorage near Blackberry & Dimond

Quiet Luxury near Campbell Lake with views of the Chugach Mountains. Washers & Dryers. Fireplaces. Balconies. Sorry, No Pets!

Floor Plans
1 BR's Starting at \$ 875+E | 2 BR's Starting at \$ 985+E
3 BR's Starting at \$1095+E | Security Deposit \$750
Prices & Availability Subject to Change.

Office Hours
Call to Schedule Appointment.

Schools
Kincaid Elementary, Mears Middle School, Dimond High School. 

Our Apartments

Building Community through Neighborhoods



Hampstead Heath
6641 Hampstead Drive • 907-349-3323
South Anchorage near Old Seward & Dowling

Quiet community living with the look and feel of a single family neighborhood awaits you - our spacious 2 & 3 bedrooms are located on 19 acres of beautifully landscaped grounds featuring a playground, basketball court, and a sledding hill. We offer a clubhouse (with F/P), which can be rented out for special occasions. On-site management. Small Pets on Approval.



Floor Plans
2 BR's (800 sq. ft.) Starting at \$1050+E
3 BR's (1012 sq. ft.) Starting at \$1225+E
Security Deposit \$700-800.
Income Limits Apply.
Call Manager for Details.
Prices & Availability Subject to Change.

Features/Amenities
· Garage Space (for 1-Car)
· W/D Hook-ups
· Private Storage
· Heat Included
· Cable Available at a Reduced Rate

Think you don't make enough to live the good life? Think again.
If your yearly income is less than the following maximum incomes you may qualify to live at Hampstead Heath.

- 1 Person \$35,160
- 2 People \$40,140
- 3 People \$45,180
- 4 People \$50,160
- 5 People \$54,180
- 6 People \$58,200
- 7 People \$62,220
- 8 People \$66,240

Office Hours
Monday - Friday 9:00 - 6:00

Schools
Taku Elementary, Romig Middle School, West High School.



DOWNTOWN/GOV'T HILL

The Adelaide SRO
Efficiency Units
201 E. 9th Avenue **258-9017**

Loussac Sogn SRO
Efficiency Units
429 D Street **272-4446**

Merrill Crossing
Efficiency, 1 & 2 Bedrooms
1275 E. 9th Avenue **279-8957**

Panoramic View
Efficiency, 1, 2 & 3 Bedrooms
787 Elm Street **272-2536**

MIDTOWN

Hampstead Heath
2 & 3 Bedrooms
6641 Hampstead Drive **349-3323**

MIDTOWN - Continued

The Mallary
1 & 2 Bedrooms
660 W. 34th Avenue **563-3574**

Stephen's Park
1, 2 & 3 Bedrooms
3200 LaTouche Street **279-1224**

SOUTHSIDE

Campbell View
1, 2 & 3 Bedrooms
3560 W. Dimond Blvd. **677-1191**

Spruce View
2 & 3 Bedrooms
10605 Spruce View Loop **349-5055**



Spruce View
10605 Spruce View Loop • 907-349-5055
South Anchorage near Lake Otis & O'Malley

Spacious townhouse style units w/ W/D Hookups, 2-car heated garage, storage. Beautiful landscaping, including a playground and clubhouse. Sorry, No Pets!

Floor Plans
2 BR's Starting at \$980+Util | 3 BR's Starting at \$1125+Util | Security Deposit \$800. Income Limits Apply - See Hampstead Heath above.
Prices & Availability Subject to Change.

Office Hours
Monday - Friday 9:00 - 6:00

Schools
Spring Hill Elementary, Hanshew Middle School, Service High School. 



Panoramic View

787 Elm Street • 907-272-2536
Next door to Elmendorf Air Force Base



Our community is located in the historic Government Hill neighborhood and offers quality, affordable rental housing great for families or individuals. Many units feature spectacular views of Anchorage and the surrounding Chugach Mountains. We are two minutes from Anchorage's most popular salmon fishing stream, Ship Creek. Sorry, No Pets!

Floor Plans

Eff's (390+ sq. ft.) Starting at \$615+E
1 BR's (522+ sq. ft.) Starting at \$715+E
2 BR's (665+ sq. ft.) Starting at \$815+E
3 BR's (1030 sq. ft.) Starting at \$950+E
Security Deposit \$500-650
Prices & Availability Subject to Change.

Features/Amenities

- Keyed Access
- Garages Available
- Playground
- Close to Bus Routes

Office Hours

Monday - Friday 9:00 - 6:00

Directions

Take "A" Street north through downtown, cross over the Ship Creek Bridge, drive up the hill (E. Loop Rd.) and turn right at the stop light on Hollywood Dr. Our leasing office is on the corner of Hollywood & Elm. Welcome Home to Panoramic View!

Schools

Government Hill, Central Middle School, West High School



Merrill Crossing

1275 East 9th Avenue • 907-279-8957
Near Downtown



Clean & conveniently located near downtown, shopping & bus routes. On-site laundry. Garages available for an add'l monthly cost. Sorry, No Pets!

Floor Plans

Eff's Starting at \$650 | 1 BR's Starting at \$745 | 2 BR's Starting at \$845
Security Deposit \$550-600. Income limits on some units.
Prices & Availability Subject to Change.

Office Hours

Monday - Friday 9:00 - 6:00

Schools

Airport Heights, Central Middle School, West High School.



Stephen's Park

3200 LaTouche Street • 907-279-1224
Midtown off 36th Avenue and LaTouche



Our extra large units are nestled in the heart of midtown, minutes from UAA, APU, the medical district, shopping and schools on beautifully landscaped grounds with a playground and a clubhouse. Balconies face inner courtyards. Our large clubhouse is available to rent out for special occasions. On-site management. Sorry, No Pets!

Floor Plans

1 BR's (778 sq. ft.) Starting at \$ 825
2 BR's (980 sq. ft.) Starting at \$1000
3 BR's (1195 sq. ft.) Starting at \$1250
Security Deposit \$600-800.
Income Limits Apply.
Call Manager for details.
Prices & Availability Subject to Change.

Features/Amenities

- Covered Parking
- Private Balconies
- On-site Laundry
- Some units have F/P's
- All Utilities Included
- Cable Available at a Reduced Rate

Directions

East on 36th Avenue to the LaTouche Street stop light. Turn onto LaTouche and follow to Stephen's Park entry on your left. Turn in and Stephen's Park leasing office is on your right. Welcome home to Stephen's Park!

Office Hours

Monday - Friday 9:00 - 6:00

Schools

Rogers Park Elementary, Wendler Middle School, East High School.



Loussac Sogn SRO

429 "D" Street • 907-272-4446

Rooms for Rent, Standard, Single or Deluxe

Furnished unit w/kitchenette in a historic 3 story building with keyed entrance, elevator, community kitchen facilities, lounge areas with cable TV, computer lab and washer/dryer on each floor. On-Site management. Sorry, No Pets!

Floor Plans

Standard Single Rm \$500. Deluxe Single Rm \$540. 1 BR's \$750. Heat & Electric included. Security Deposit \$300 & \$450. Units are restricted to persons whose annual income does not exceed \$29,650.
Prices & Availability Subject to Change.



Office Hours

Monday - Friday 9:00 - 6:00



The Adelaide

201 East 9th Avenue • 907-258-9017
Single Room Occupancy

Furnished unit with small kitchenette in a keyed access building with an elevator, community kitchen facilities, lounge areas w/cable TV, computer lab and W/D on each floor. Resident council. On-site management. Sorry, No Pets!

Floor Plans

Single Room \$669 | 1 BR's \$775 | Heat & Electric included. Security Deposit \$50-\$150 & \$350. Section 8 Based Assistance: rent = to 30% of resident's gross monthly income (\$50 Min.) To qualify, applicant must be homeless.
Prices & Availability Subject to Change.



Office Hours

Monday - Friday 9:00 - 6:00



The Mallary

660 West 34th Avenue • 907-563-3574
Midtown off 36th Avenue and C Street

Clean, conveniently located in midtown. Playground & picnic area, BBQ grills. Laundry Facilities. On-site management. Small Pets on Approval.

Floor Plans

1 BR's Starting at \$795+E | 2 BR's Starting at \$910+E
Security Deposit \$650. Income limits on some units.
Prices & Availability Subject to Change.



Office Hours

Monday - Friday 9:00 - 6:00

Schools

North Star, Central Middle School, West High School.



COMMUNITY COLLABORATION



Community Collaboration

NeighborWorks® Anchorage ardently believes that collaboration is the most powerful way to achieve our goal to build community through neighborhoods. By working together, sharing skills and knowledge, and pooling our resources, we can meet the needs of our community. We share a common vision with many partners of a strong, vibrant and sustainable community where everyone has a place to call home.

We are dedicated to a philosophy of teamwork, sharing ideas, and are focused on the people we serve. Our teamwork is part and parcel of everything we do, and our staff work collaboratively with one another and with our partners. Working together as a team, we can accomplish great things.

NeighborWorks® Anchorage works to develop, sustain, and further our community partnerships and collaborations. We cultivate strong bonds with the public, private and non-profit sectors to make a positive and lasting impact on the communities we serve.

Our community partners and supporters are wide and varied, ranging from service providers such as the ARC of Anchorage, Anchorage Community Mental Health Services, Catholic Social Services, other housing providers like Cook Inlet Housing

Authority, Habitat for Humanity and Anchorage Housing Initiatives, to public agencies including Alaska Housing Finance Corporation, HUD, and Department of Neighborhoods at the Municipality of Anchorage.

Our work is made possible through the support of the private sector where we count many lenders, businesses and suppliers as our friends and colleagues.

Please contact our office if you would like further information. We can be reached at 907-677-8490.



NeighborWorks® Anchorage is COMPASSIONATE.



COMMUNITY BUILDING



Community Building

NeighborWorks® Anchorage believes that all residents should have opportunities for civic engagement, leadership development and connections to the wider community. We empower people to make a positive difference in our neighborhoods and our city. We bring people together and focus on what makes a community a positive place to live. We teach people how to work with a diversity of opinions and backgrounds, and build strong, vibrant, and sustainable neighborhoods.

We offer unique opportunities for community building and engagement:

LEADERSHIP DEVELOPMENT

We are a member of NeighborWorks® America's Community Leadership Institute program, and our training workshops teach skills needed for successful community based leaders and advocates. Skills learned are then applied to a neighborhood project. Members are empowered to address issues by finding positive solutions that build and strengthen their neighborhoods.

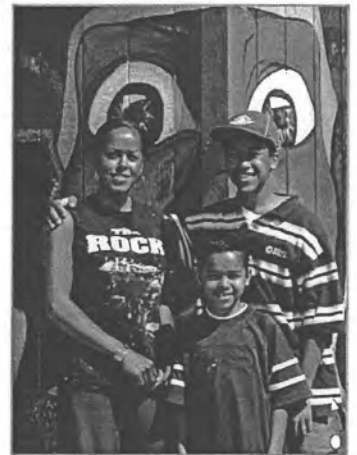
RESIDENT SERVICES AND CONNECTIONS

We work to develop relationships through resident councils, social activities and community events. These services are available to all residents at any NeighborWorks® Anchorage apartment community.

We can also facilitate access to vital services that enhance quality of life.

COMMUNITY OUTREACH

We collaborate with businesses, schools, community groups, and partner agencies to provide volunteer opportunities, workshops, and seminars to all members of the community. We support activities that encourage and foster a brighter future for everyone.



NeighborWorks® Anchorage is EMPOWERING.®

We invite you and/or your organization to get involved in our community building activities. Please contact our office if you would like further information about our programs. We can be reached at 907-677-8490.



HOME REHAB



Home Rehab and Accessibility

Even the best built home will, at some point, need to undergo repairs or major replacements. Often the cost of replacing a roof or heating system will be a major expense. NeighborWorks® Anchorage can support current homeowners by maintaining the health, safety, and value of their homes through our repair and rehabilitation programs.

NeighborWorks® Anchorage manages grant programs on behalf of the U.S. Department of Housing and Urban Development, the Municipality of Anchorage, and the Alaska Housing Finance Corporation. Our knowledgeable and caring staff are experienced in guiding our customers through this often complicated process of outlining the work, hiring the contractor, and managing the project.

GRANTS

- **Minor Repair Program:** This program assists income eligible families who own and occupy a single family residence or mobile home in need of minor repair. Typical repairs may include roof repair/replacement, replacement of heating systems, or other health and safety improvements. Accessibility repairs can also be performed with Minor Repair Program funds.
- **Senior Access Program:** This program provides home accessibility modifications for qualified seniors, which allow them to continue to live independently in their own homes. Available to persons over 55 years of age, this grant can provide for accessibility improvements such as bathroom modifications, ramps, handrails, or stair lifts. Small assisted living homes of five bedrooms or less may be eligible for

smaller grants to make improvements for eligible senior residents.

HOME IMPROVEMENT LOANS

NeighborWorks® Anchorage may be able to finance home improvement projects. These loans are made on a case-by-case basis. We welcome your questions, so please feel free to call our staff if you are interested in a home improvement loan.



NeighborWorks® Anchorage provides a SANCTUARY.

PAINT THE TOWN

Originally introduced in 1988, NeighborWorks® Anchorage re-launched Paint the Town in 2007 as part of the NeighborWorks® America nationwide NeighborWorks® Week. In the last two years we have assisted nearly 30 families with their exterior painting. Each year we hope to grow the program in order to help more families maintain the curb appeal of their homes. We invite you and/or your organization to get involved in this great community project.

Please contact our office if you would like further information about any of our home improvement programs. We can be reached at 907-677-8490.





Counseling ★ Education ★ Lending

Home ownership remains at the heart of most Americans and that dream is alive and well in Anchorage. NeighborWorks® Anchorage offers homebuyer education and an array of affordable loan programs designed to assist home buyers with purchasing a home. Experienced staff assist potential new homeowners with the lending process and help determine how our loan products may best fit their needs. We offer down payment and closing cost assistance loans, first mortgages, and partner with a number of local lenders. All loan programs are subject to income limits and other borrower eligibility requirements.

COUNSELING AND EDUCATION

- **Pre-and Post-Purchase Counseling and Education:** Staff are HUD certified counselors and well versed in working with individuals and families in preparing them for homeownership. Pre-purchase counseling helps prospective homebuyers determine affordability based on their individual financial situation. Post-purchase classes help integrate new homeowners into their community and make them stronger, more self-reliant and more comfortable in their roles as new homeowners.
- **Foreclosure Prevention:** NeighborWorks® Anchorage has joined the Homeownership Preservation Foundation in a national campaign to help homeowners who are facing foreclosure. Borrowers can call: 1-888-995-HOPE or visit www.995hope.org/.
- **Financial Literacy:** The ABCs of Money program, designed for both adults and children, offers an opportunity to learn the basics of saving and money management, credit building, and lending practices.
- **Predatory Lending Prevention:** NeighborWorks® Anchorage is a key member of the statewide Don't Borrow Trouble® Alaska campaign.

Victims of predatory lending or loan scams can call the hotline at 1-800-478-6501 or visit www.muni.org/dontborrowtroublealaska.

LENDING PROGRAMS

- **AnCHOR (Anchorage Communities Home Ownership Resource) Loan:**

Through our partnership with the Municipality of Anchorage, the program provides a second or third mortgage to low- to moderate-income homebuyers to help pay for down payment and/or closing costs.

- **Revolving Loan Fund:**

The "gap" loan fund provides the difference between a homebuyer's first mortgage

and the sales price. This results in a lower monthly payment and increases the homebuyer's purchasing power.

- **NeighborHomes Loan:** In concert with Alaska Housing Finance Corporation, we provide down payment assistance loans to make homeownership available to households that may otherwise not be able to afford a conventional loan.

- **First Mortgage Loans:** First mortgage loans are offered on a case by case basis. These loans provide funding for borrowers who might not meet traditional lending requirements.



NeighborWorks® Anchorage is a STEPPING STONE.

Please contact our office if you would like further information about any of our home ownership programs. We can be reached at 907-677-8490.





Affordable Rental Housing

HOME SWEET HOME

NeighborWorks® Anchorage is dedicated to providing quality, safe, and clean affordable apartment homes in convenient locations all over Anchorage. From well appointed three-bedroom units to practical efficiencies, we have an apartment that is ideal for any lifestyle. All our apartment communities are professionally managed and are located near schools, bus lines, and shopping. Many of our properties are also located close to major employment centers, including the downtown, midtown, and southeast business districts. Our Single Room Occupancy communities offer a less expensive alternative to the traditional studio apartment, allowing residents more freedom to pursue other interests without devoting most of their income to housing. We offer housing opportunities to people of all income levels, and some of our units feature rental assistance to qualified applicants.

Each of our employees embodies our values of integrity, professionalism, and customer first service. Our hard-working staff is focused on delivering the highest level of service and treating each resident first and foremost as a valued customer. Maintenance is available 24 hours a day to ensure the utmost comfort for our residents. We believe that everyone deserves a place to call home.

YOUR HOME IS OUR PASSION

At NeighborWorks® Anchorage, we value our partnership with those who serve in the armed forces. We participate in the Military Rental Partnership Program with both Elmendorf Air Force Base and Fort Richardson Army Post. Garden Villa, Boniface Plaza, and Stephens Park Apartments are properties approved for this program, and we encourage our military personnel to apply.

We believe a home is more than just a roof over your head. Residents can join programs and activities at many of our properties and become part of their greater community. Community building is a resident driven process in which people from all walks of life work effectively and collaboratively to create more livable and inclusive communities. Resident councils and leadership development activities are just two examples of volunteer opportunities available to our residents. Our goal is to create an environment that enhances every resident's quality of life in a safe, positive, family setting.



NeighborWorks® Anchorage is QUALITY.

LIVE * WORK * PLAY

Our mission is to provide clean, affordable and inclusive rental communities where our residents can enjoy a great quality of life, children can play safely, and families can enjoy their homes in peaceful settings. We are building community through neighborhoods!

Please contact our office if you would like further information on our apartment communities or our affordable rental housing programs. We can be reached at 907-677-8490. Our knowledgeable staff will be happy to answer your questions.





Debe Mahoney

Executive Director

dmahoney@nwanchorage.org

480 West Tudor Road, Anchorage, AK 99503

p 907.677.8415 f 907.677.8452 c 907.360.0896

