colorado affordable housing developer's guide 101

CHFA Developer's Guide Training Series

https://developers-guide.chfainfo.com
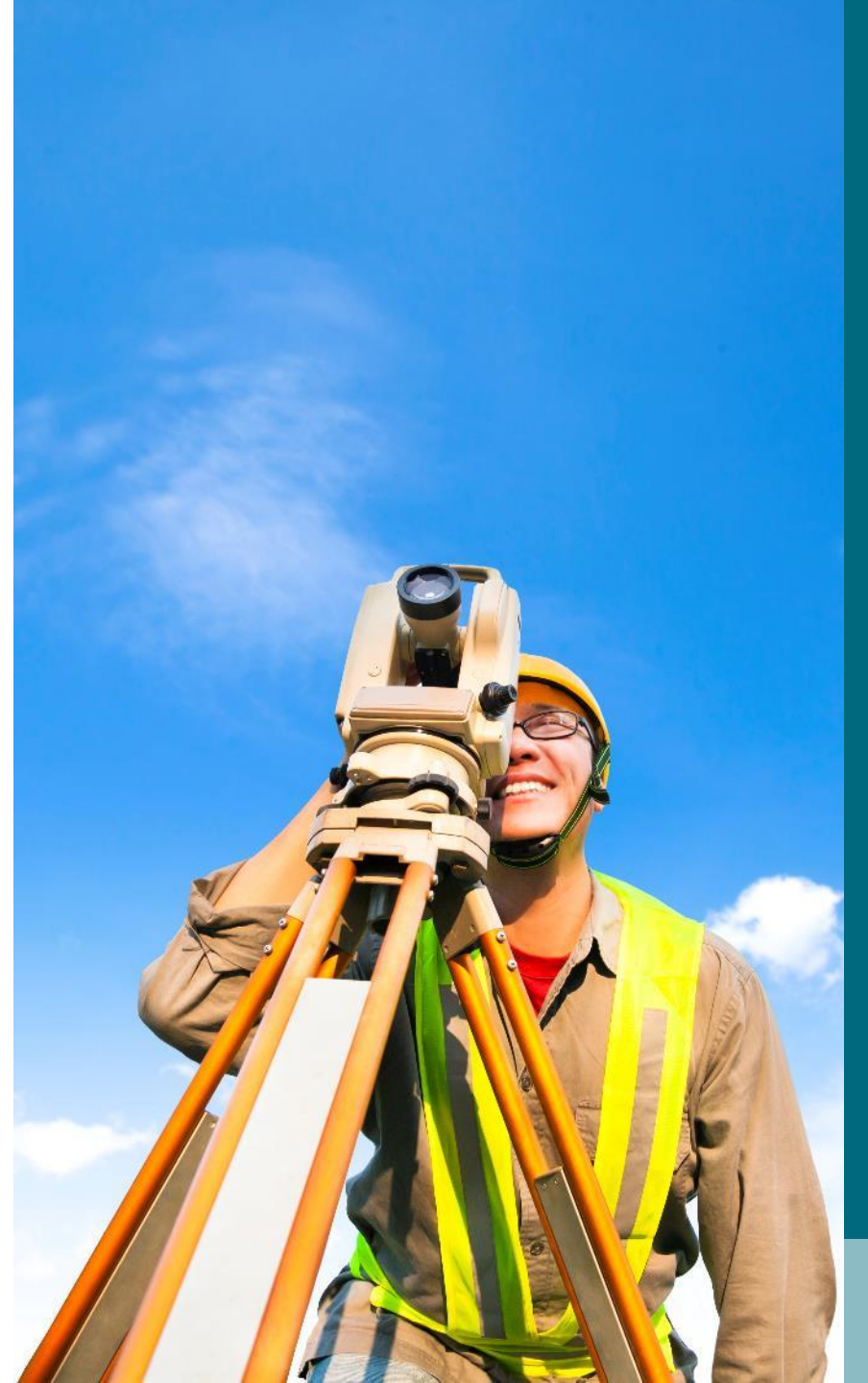
welcome!

Presenters

- Colorado Housing and Finance Authority (CHFA)

Purpose of the Developer's Guide 101 training

- Learn how to easily access

- Get familiar with content, resources, and tools

- Identify how the guide can best be used to educate, build capacity, and provide support

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our agenda for today

Provide a Developer's Guide Overview

Review Topics Included in the Guide

Digging in: Introduction to Chapters

Overview of Guide Tools

Digging in: Review of Appendices,
Self-assessments, and Tools

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overview of developer's guide

purpose of the developer's guide

- Developed as a result of CHFA's outreach and engagement efforts

- Serves as a resource for those with a vision and commitment to bring affordable housing opportunities to their communities

- Is intended to be accessible to many audiences and provide a comprehensive overview of affordable housing development in Colorado

- A reference for those wishing to:
  - Better understand affordable housing and the development process
  - Develop affordable housing or provide partnership/collaborating support

- Complements CHFA's other resources, technical assistance, and capacity-building efforts intended to support affordable housing development in the state.

- Guide content can be used for both rental and for-sale development, though much of the content is focused on rental housing development.

- Provides resources for small-scale, rural development

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using the developer's guide

- Review content individually
  - Education
  - Guidance

- Work with a small team through specific issues/topics
  - Self-assessments
  - Build capacity

- Work with the community to identify needs
  - High-priority project types, opportunities, barriers, next steps, and roles

- Use tools and templates as the work begins

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topics included

Chapters

- ✓ Types of affordable housing developments
- ✓ Roles and responsibilities on a development team
- ✓ Community engagement
- ✓ Predevelopment activities and costs
- ✓ Market feasibility
- ✓ Financial feasibility
- ✓ Project construction considerations
- ✓ Project operations and compliance

Other Content

- ✓ Appendices dealing with detailed topic areas
  - ✓ Glossary of terms
  - ✓ Four case studies from Colorado
- ✓ Interactive self-assessments
- ✓ Tools, templates, and sample documents

Key themes:

- ✓ Advancing diversity, equity, and inclusion
- ✓ Increasing disaster resilience of buildings
- ✓ Green building and sustainability

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where to find the guide

The guide can be used in digital PDF, print, or online.

https://developers-guide.chfainfo.com/

- The online version provides additional features and interactivity.
  - An interactive glossary
  - Interactive tools and writable templates
  - Interconnection between sections
- Content can be navigated using the interactive navigation panel located on the right side of the screen.
- Users can download, print, and work through sections of the guide separately using the download management interface.
- The guide has recorded a series of video trainings that explain key content and tools.

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navigation basics

digging in: introduction to chapters

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chapter 1: introduction to affordable housing development

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chapter 1: introduction to affordable housing development

Learning Objective: Users will gain familiarity with the affordable housing development process as a whole and understand how this guide can help them plan and execute.

- What is "affordable housing?"
  - How do we calculate housing affordability?
  - Targeting affordability in housing developments
  - Using "AMI" levels to target affordability
- Housing needs and gaps in the market
  - Housing market types used in the guide
- Development process overview
  - Five phases of development
- Where to find help

Case Study: Basalt Vista Affordable Housing Community, Basalt

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chapter 2: organizational considerations

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chapter 2: organizational considerations

Learning Objective: Users will understand how to leverage and build their organization's capacity for affordable housing development and learn how to create a development action plan.

- Who develops affordable housing?
  - Considerations for each type of developer
  - Key developer roles
- Assessing your capacity to develop
  - Use of self-assessment tools
- Capacities needed to develop
- Building your capacity
- Creating a development action plan

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chapter 3:
housing
development
models,
teams, and
roles
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chapter 3: housing development models, teams, and roles

Learning Objective: Users will know how to select a development model and build a development team that aligns with their capacity and goals.

- Understanding of housing needs
  - Based on incomes, the local market, supply and demand mismatches, etc.
- Creating a development model
  - Introduces the development model self-assessment tool
  - Considerations include income targeting, tenure, existing site uses, structure types, and building uses
- Building your development team
  - Our organization, partner orgs, consultants, development partners, and contractors
  - Relationships, professional requirements, skills needed to create a successful team, other considerations
  - Core contractor team—those who will play a substantial role in your development—who to include? Key roles?

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chapter 4: engaging the community

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chapter 4: engaging the community

Learning Objective: Users will understand the importance of different community stakeholders to the success of an affordable housing development and gain practical tips for engaging them.

- Who are community stakeholders?

  - Including individuals, the target population, current tenants, neighborhood residents, public-sector stakeholders

- Why does engagement matter?

  - Why bother? What can your team expect from it?

- Planning for engagement

  - Defining engagement goals, identifying stakeholders, stakeholder outreach strategies, and analysis of your engagement

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chapter 5: predevelopment

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chapter 5: predevelopment

Learning Objective: Users will be ready to make effective decisions around site selection, acquisition, and environmental studies.

- Site selection considerations
- Site acquisition and assembly
    - Determining the best process for acquiring your site
- Project design
    - Your development vision, both the site and units
- Development review and approval processes
    - How to move your project from concept to approval
- Environmental review
    - Types of reviews, requirements for review by financing sources, site conditions, etc.

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chapter 6:
market
feasibility
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chapter 6:
market feasibility

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Learning Objective: Users will understand how development feasibility is impacted by surrounding market conditions and gain the tools to support analyzing and demonstrating the market for their project.

- Overview of market studies
- Conducting your market study
  - Key elements of a market study

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chapter 7: financial feasibility

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chapter 7:
financial feasibility

Learning Objective: Users will have the tools and information to estimate the financial feasibility of a development project and identify relevant resources that may help close financing gaps.

- An introduction to financial feasibility analysis
  - Including using a financial modeling tool and guidance accompanying the guide
- Using the financial feasibility analysis results
- Types of gap financing
- Public financing, commercial financing, and philanthropic funding
- State agencies and authorities
- Tax incentives and Housing Tax Credits
- Financing small- to medium-sized multifamily housing
- Nonconventional funding

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chapter 8:
project
construction

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chapter 8: project construction

Learning Objective: Users will understand key decisions they will need to make during the construction process.

- Overview of the construction process
- Construction management tasks
- Managing your construction process and timeline
  - Including construction schedules
- Managing your construction finances
- Marketing and lease-up

chapter 9: project operations and compliance

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chapter 9: project operations and compliance

Learning Objective: Users will be able to anticipate the key management tasks they will face after a project is placed in operation.

- Overview of key property management tasks after lease-up
- Financial and asset management
- Maintenance
- Compliance
- Resident services

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appendices

self
assessments
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tools

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developer's guide appendices, self-assessments, and tools

Appendices

- ✓ Glossary of terms
- ✓ Contractor or selection considerations
- ✓ Green building and sustainability brief

Self-assessments

- ✓ Diversity, equity, and inclusion
- ✓ Development capacity
- ✓ Development model

Tools

- ✓ Funding sources inventory
- ✓ Making the case
- ✓ Sample documents and templates
- ✓ Financial modeling tools and guidance
- ✓ Video training library
- ✓ Resource library
- ✓ Footnotes

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developer's guide reminders

- Short on-demand videos

- Webinar trainings series

  - Review of specific topics and tools in more depth

Colorado Affordable Housing Developer's Guide 101 Training Library
https://developers-guide.chfainfo.com/video-training-library

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For any questions or suggestions, please email:

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thank you!