

POLICY INNOVATION

LENDING

DEVELOPMENT

ENERGY SOLUTIONS

National Housing Trust High Opportunity Partner Engagement (HOPE)

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NHT High Opportunity Partner Engagement

- **Fair Access** to opportunity is key to promoting health and prosperity
- **Opportunity** means giving families a choice that is best for them.
- **Choice** means both improving the quality of life for residents of low-income communities and enabling mobility to “high opportunity” neighborhoods with good schools.



NHT High Opportunity Partner Engagement

- NHT is purchasing market rate properties with our partners near good schools and mixing in vouchers over time.
- Supported by our own equity, local partner equity and foundation provided program related investments
- This systemic model confronts inequality, providing equity and opportunity to under-resourced families.



NHT High Opportunity Partner Engagement

- **5 metro areas:** Baltimore, Chicago, Connecticut, Minnesota, & New Jersey
- **Key partners:**
 - Baltimore Regional Housing Partnership
 - BRick Partners, LLC, Chicago
 - CommonBond Communities, MN
 - Open Communities Alliance, CT
 - Sheridan Ventures, IL



Pine Point Apartments

- Located in Coon Rapids, MN
- 68 units
- Grade and middle schools score 8 or higher on Great Schools index
- Total development cost: \$6.8 M
- \$8000/unit in rehab costs
- Financing; mix of NHT-E, Common Bond and Kresge Equity and 10 year Freddie Debt at 65% LTV
- Will least 20% of units with vouchers within 2 years.

