

AHFC Senior Citizens Housing Development Program**FY2002 Request: \$1,472,200****Reference No: 6334****AP/AL:** Appropriation**Project Type:** Transitional**Category:** Housing/Social Services**Location:** Statewide**Contact:** Les Campbell**House District:** Statewide (HD 1-40)**Contact Phone:** (907)330-8356**Estimated Project Dates:** 07/01/2001 - 06/30/2006**Brief Summary and Statement of Need:**

Corporate (AHFC) funds to grant to municipalities and public or private non-profit corporations, in conjunction with other agencies, for the development of senior citizen housing. Funds can be used for: purchase of building sites, site preparation, materials, construction, and rehabilitation. Awards are made on a competitive basis contingent on Legislative approval.

Funding:	<u>FY2002</u>	<u>FY2003</u>	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>Total</u>
AHFC Div	\$1,472,200	\$10,000,000	\$10,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$57,472,200
Total:	\$1,472,200	\$10,000,000	\$10,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$57,472,200

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input checked="" type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Additional Information / Prior Funding History:

FY2001 - \$2,253,500 Corporate; FY2000 - Program Not Funded (Funded: Talkeetna Senior Housing - \$278.0); FY1999 - \$2,050,000 Corporate; FY1998 - Program Not Funded (Funded: Elders Services, Inc - \$248.0 Corporate; Homer Seniors - \$281.7; North Pole Seniors, Inc. - \$625.0; Palmer Seniors - \$675.0); FY1997 - \$1,750,000 Corporate; FY1996 - \$750,000 Corporate.

Project Description/Justification:

The purpose of the program is to provide funds for the development of senior citizen housing.

The projected outcomes are:

- Purchase of building sites
- Site preparation
- Purchase building materials
- Construction
- Rehabilitation, including accessibility modifications
- Preparation of plans and specifications
- Project feasibility studies
- Appraisals
- Other pre-development activities

These funds are used to support the development of housing for the fastest growing segment of the Alaskan population, persons 60 years of age and older. A statewide needs assessment done in 1996 showed that there was a demand for an additional 1,000 units of senior housing. This number is projected to increase by an additional 3,300 by the year 2010.

AHFC Senior Citizens Housing Development Program

FY2002 Request: \$1,472,200
Reference No: 6334

This program targets the housing needs of both low-income and middle-income seniors, as well as, assisting homeowners improve accessibility in their homes insuring safety and the ability to stay in their residence.

This request is based on the estimated demand for senior housing during the FY2002 application cycle for the SCHDF program. Program funds are used only to fund the development "GAP", i.e., the amount necessary to make the project financially feasible - or the difference between all other funding sources which can be expected to be contributed (including loan funds) and the cost to develop the project.

Any remaining unused funds will be made available under the FY2003 funding cycle. Requested funds are to be used to support senior housing with gap funds for acquisition, rehabilitation, accessibility modifications, and/or new construction of senior housing.

Awards are made on a competitive basis contingent on Legislative approval.