

AHFC Senior Citizens Housing Development Program**FY2014 Request: \$4,500,000****Reference No: 6334****AP/AL:** Appropriation**Project Type:** Construction**Category:** Health/Human Services**Location:** Statewide**House District:** Statewide (HD 1-40)**Impact House District:** Statewide (HD 1-40)**Contact:** Les Campbell**Estimated Project Dates:** 07/01/2013 - 06/30/2018 **Contact Phone:** (907)330-8356**Brief Summary and Statement of Need:**

AHFC's Senior Citizens Housing Development Program (SCHDP) uses funds for grants 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: the purchase of building sites, site preparation, materials, construction, and rehabilitation of existing housing. Organizations qualified to apply include municipalities and public or private nonprofit corporations. Additional components include smaller grants (up to \$25,000) for nonprofit senior organizations to pay for preparation of plans and project feasibility studies, appraisals, site preparation and other pre-development activities.

| Funding: | <u>FY2014</u> | <u>FY2015</u> | <u>FY2016</u> | <u>FY2017</u> | <u>FY2018</u> | <u>FY2019</u> | <u>Total</u> |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Gen Fund | \$4,500,000 | | | | | | \$4,500,000 |
| Total: | \$4,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,500,000 |

| | | | | |
|---|---|---------------------------------------|---|--|
| <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 |

Prior Funding History / Additional Information:**Project Description/Justification:**

The purpose of the program is to provide funds for the development of senior citizen housing and accessibility modification to seniors' residences. To date, this program has funded 1,229 senior units and provided accessibility modifications to over 251 homes.

The projected outcomes are:

To fund three development projects or about 30 units, modifications for accessibility for approximately 40 units and to provide technical assistance grants for building capacity in organizations that develop senior housing.

Project Description:

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. The 2000 Census showed that Alaska has the second highest growth rate of senior population in the U.S. Only Nevada has a higher growth rate. The number of seniors in Alaska is projected to increase 117% from 2005-2030 (79,430

people). This program targets the housing needs of both low-income and middle-income seniors as well as assisting homeowners to improve accessibility in their homes insuring safety and the ability to stay in their residence. A statewide needs assessment done in 2006 showed that there are \$1 billion of senior housing needs to address the growth in the senior population through 2030.

This request is based on the estimated demand for senior housing during the application cycle for the SCHDP program, home modification, and senior pre-development grants. 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 next 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 and pre-development grants. Awards are made on a competitive basis.

FY2011 Development Awards:

Fairbanks - Raven Landing II* 20 units - \$3,437,625 – TDC = \$7 M*
 Anchorage – Chugiak-Eagle River Sr.** 21 units - \$ 492,429 – TDC = \$492 K*
 *Total Project Costs include demolition and relocation costs.
 **Rehabilitation project.

FY2010 Development Awards:

Anchorage – Lumen Park 20 units - \$1,780,000 Award – TDC \$5.2 M
 Soldotna – Silverwood 6 units - \$1,252,805 Award – TDC \$1.5 M
 Homer – Swatzell Terrace 4 units - \$567,195 Award – TDC \$1.1 M

FY2009 Development Awards

Ketchikan – Pioneer Heights 10 units - \$1,489,304 Award – TDC \$3.8 M
 Houston – Blueberry Pointe 6 units - \$1,254,477 Award – TDC \$2.4 M
 Togiak – Togiak Sr. Hsg. 6 units - \$399,779 Award – TDC \$2.4 M
 Anchorage – Eklutna Estates 59 units - \$2,132,283 Award – TDC \$23.4 M

FY2008 Development Awards:

Cooper Landing – Ravens View 6 units - \$729,143 Award – TDC \$1.9 M
 Ninilchik – Tovarish Manor II 6 units - \$396,716 Award – TDC \$1.54 M
 Meadow Lakes – Birch Creek Villas 8 units - \$613,800 Award – TDC \$2.22 M
 Willow – Willow Parkway 6 units - \$705,650 Award – TDC \$1.92 M
 Fairbanks - Raven Landing 20 units - \$1,118,356 Award – TDC \$4.33 M

FY2007 Development Awards:

Wasilla - Birches II 28 units - \$281,000 Award – TDC \$4.5 M
 Palmer - Chugach Estate 31 units - \$849,000 Award – TDC \$7.3 M
 Anchor Point - 4 units - \$497,000 Award – TDC \$1.2 M

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|--------------------------|----|---------|-----------|---------|-------------|
| Sitka - Monastery St. | 24 | units - | \$352,288 | Award – | * \$1.3 M |
| Homer - Pioneer Vista II | 9 | units - | \$519,399 | Award – | TDC \$2.2 M |
| * Rehab Cost | | | | | |