

AHFC Senior Citizens Housing Development Program

FY2017 Request: \$1,750,000
Reference No: 6334

AP/AL: Appropriation

Project Type: Construction

Category: Development

Location: Statewide

House District: Statewide (HD 1-40)

Impact House District: Statewide (HD 1-40)

Contact: Les Campbell

Estimated Project Dates: 07/01/2016 - 06/30/2021

Contact Phone: (907)330-8356

Brief Summary and Statement of Need:

The Alaska Housing Finance Corporation (AHFC) Senior Citizens Housing Development Program (SCHDP) grants funding to municipalities and non-profits, 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.

Funding:	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Total
1108 Stat	\$1,750,000						\$1,750,000
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1139 AHFC		\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$10,000,000
Div							
Total:	\$1,750,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$11,750,000

<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:

- Sec1 Ch18 SLA2014 P62 L4 SB119 \$4,500,000
- Sec1 Ch16 SLA2013 P77 L14 SB18 \$4,500,000
- Sec1 Ch17 SLA2012 P131 L3 SB160 \$4,500,000
- Sec1 Ch5 SLA2011 P98 L29 SB46 \$4,500,000
- Sec7 Ch43 SLA2010 P34 L31 SB230 \$4,500,000
- Sec1 Ch15 SLA2009 P20 L22 SB75 \$4,500,000
- Sec13 Ch29 SLA2008 P157 L22 SB221 \$6,000,000

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 1,323 senior units and provided accessibility modifications to over 325 homes.

The projected outcomes are:

To fund three development projects or about 30 units, modifications for accessibility for approximately 50 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.

FY2013 Development Awards:

Kodiak - Near Island Elderly	- 32 units -	\$2,000,000 Award	TDC \$ 9.2 M
Anchorage - Coronado Park	- 6 units -	\$ 865,000 Award	TDC \$ 16.5 M
Soldotna - Silverwood II	- 6 Units -	\$1,146,500 Award	TDC \$ 1.5 M

FY2012 Development Awards:

Fairbanks – Raven Landing III	- 20 units -	\$3,495,970 Award	TDC \$ 5.9 M
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FY2011 Development Awards:

Fairbanks - Raven Landing II*	- 20 units -	\$3,437,625 Award	TDC = \$ 7 M*
Anchorage – Chugiak-Eagle River Sr.*	- 21 units -	\$ 492,429 Award	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 \$5.20 M
Soldotna – Silverwood	- 6 units -	\$1,252,805 Award	TDC \$1.50 M
Homer – Swatzell Terrace	- 4 units -	\$567,195 Award	TDC \$1.10 M

FY2009 Development Awards

Ketchikan – Pioneer Heights	- 10 units -	\$1,489,304 Award	TDC \$3.80 M
Houston – Blueberry Pointe	- 6 units -	\$1,254,477 Award	TDC \$2.40 M
Togiak – Togiak Sr. Hsg.	- 6 units -	\$399,779 Award	TDC \$2.40 M

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Anchorage – Eklutna Estates - 59 units - \$2,132,283 Award TDC \$23.40 M

FY2008 Development Awards:

Cooper Landing – Ravens View Housing- 6 units - \$729,143 Award TDC \$ 1.90 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 \$ 4.50 M

Palmer - Chugach Estates - 31 units - \$849,000 Award TDC \$ 7.30 M

Anchor Point - 4 units - \$497,000 Award TDC \$ 1.20 M

Sitka - Monastery St. - 24 units - \$352,288 Award \$1.3 M*

Homer - Pioneer Vista II - 9 units - \$519,399 Award TDC \$ 2.20 M

* *Rehabilitation Cost*