

AHFC Senior Citizens Housing Development Program

FY2021 Request: \$1,750,000

Reference No: 6334

AP/AL: Appropriation
Category: Development

Project Type: Construction

Location: Statewide

House District: Statewide (HD 1-40)

Impact House District: Statewide (HD 1-40)

Contact: James Wiedle

Estimated Project Dates: 07/01/2020 - 06/30/2025

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Brief Summary and Statement of Need:

AHFC's Senior Citizen's Housing Development Program (SCHDP) provides grant funds to municipalities, public or private non-profit corporations, and regional housing authorities in conjunction with other agencies, for the development of senior citizen housing. The two activities funded through this program are rental housing production and accessibility modifications for senior homeowners to extend their independent living years. Funds can be used for accessibility modifications to homes owned by seniors, purchase of building sites, site preparation, materials, construction, and rehabilitation. Organizations qualified to apply include municipalities and public or private nonprofit corporations.

Funding:	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>Total</u>
1139 AHFC Div	\$1,750,000						\$1,750,000
Total:	\$1,750,000	\$0	\$0	\$0	\$0	\$0	\$1,750,000

<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"/> Ongoing
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 Ch1 SLA2019 P6 L6 SB2002 \$1,750,000
- Sec1 Ch19 SLA2018 P9 L23 SB142 \$1,000,000
- Sec1 Ch2 SLA2016 P7 L31 SB138 \$1,750,000
- Sec26 Ch2 SLA2016 P42 L15 SB138 \$1,750,000
- 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
- Sec4 Ch30 SLA2007 P103 L21 SB24 \$6,000,000
- Sec1 Ch82 SLA2006 P83 L14 SB4 \$3,000,000
- Sec1 Ch3 SLA2005 P65 L25 SB18 \$2,000,000
- Sec1 Ch159 SLA2004 P33 L31 SB16 \$2,000,000
- Sec1 Ch82 SLA2003 P34 L28 SB14 \$2,000,000

Sec1 Ch1 SLA2002 P4 L47 SB12 \$1,975,200
 Sec1 Ch61 SLA2001 P24 L23 SB10 \$1,472,200
 Sec1 Ch135 SLA2000 P21 L13 SB8 \$2,253,500
 Sec100 Ch2 SLA1999 P53 L8 SB32 \$278,000
 Sec131 Ch139 SLA1998 P55 L10 SB4 \$2,050,000
 Sec82 Ch100 SLA1997 P56 L34 SB107 \$3,300,000
 Sec100 Ch123 SLA1996 P57 L35 SB2 \$1,750,000
 Sec135 Ch103 SLA1995 P35 L31 SB268 \$750,000

Project Description/Justification:

Program Description:

These funds support the development of housing for the fastest growing segment of the Alaska population. According to data provided by the State of Alaska, Department of Labor and Workforce Development in 2016, Alaska’s senior population is forecasted to nearly double by 2030, growing from 74,853 to 140,120. Approximately 6.8 percent of those seniors live in assisted or independent housing facilities. This program targets the housing needs of both low-income and middle-income seniors and helps senior homeowners improve accessibility in their homes, insuring safety and the ability to stay in their residence.

This need 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.

Senior Citizens Housing Development Program Awards (2015 – 2019)

<u>Fiscal Year</u>	<u>Applicant</u>	<u>Units</u>	<u>Award</u>	<u>Total Development Cost (TDC) (millions)</u>
2019	Kenai Peninsula Housing Initiatives	4	580,207	1.1
2019	Deep Green Housing	42	319,793	9.3
2018	Deep Green Housing	42	1,242,413	9.8
2018	Kenai Peninsula Housing Initiatives	6	757,587	1.5
2017	Cook Inlet Housing Authority	56	250,000	14.8
2017	Deep Green Housing	36	750,000	7.6
2016	Deep Green	42	300,000	8.6

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2016	Housing Kenai Peninsula	5	600,000	1.3
2015	Housing Initiatives GMD Development	41	2,760,000	8.3
2015	Kenai Peninsula Initiatives	5	1,980,000	0.74

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.