

AHFC Rural Professional Housing

FY2025 Request: \$14,500,000

Reference No: AMD 49395

AP/AL: Appropriation
Category: Development
Location: Statewide
Impact House District: Statewide (HD 1 - 40)
Estimated Project Dates: 07/01/2024 - 06/30/2029

Project Type: Economic Assistance
Recipient: NA
House District: Statewide (HD 1 - 40)
Contact: James Wiedle
Contact Phone: (907)330-8359

Brief Summary and Statement of Need:

This program helps recruit and retain essential professionals in Alaska's small communities by providing gap funding to increase rental units.

Funding:	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
1002 Fed Rcpts	\$4,000,000						\$4,000,000
1108 Stat Desig	\$500,000						\$500,000
1139 AHFC Div	\$10,000,000						\$10,000,000
Total:	\$14,500,000	\$0	\$0	\$0	\$0	\$0	\$14,500,000

<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"/> Ongoing
0% = Minimum State Match % Required		<input checked="" 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:

Sec14 Ch1 SLA2023 P93 L11 HB39 \$7,250,000
 Sec11 Ch1 SLA2022 P93 L3 HB281 \$21,250,000
 Sec8 Ch1 SLA2021 P79 L10 HB69 \$2,250,000
 Sec5 Ch1 SLA2020 P66 L21 HB205 \$2,250,000
 Sec1 Ch1 SLA2019 P7 L6 SB19 \$500,000
 Sec1 Ch1 SLA2018 P9 L28 SB142 \$2,250,000

Project Description/Justification:

Attracting and maintaining a pool of essential professionals in rural Alaska is a goal of the State of Alaska. To achieve this, housing must be available, affordable, and of a quality that encourages these professionals to locate and stay in rural settings.

The Rural Professional Housing program responds to the housing need for rural professionals and their families by providing grants, through a competitive process for new construction, rehabilitation and acquisition of housing.

Since inception, the Teacher, Health Professional and Public Safety Housing program, now the Rural Professional Housing Program, has funded 142 projects that have delivered over 554 new units of essential professional housing.

Projected Outcomes:

- Leveraging federal and other sources of funding to match the Alaska Housing Finance Corporation's corporate dividend for the construction of professional housing in Alaska's small communities;
- Improving building cost efficiencies by leveraging existing development activities with planned housing developments;
- Increasing recruitment and retention of essential services staff for rural communities through localized housing developments; and,
- New housing in at least six to eight rural Alaskan communities for Rural Professionals.