

Rental Assistance Demonstration RADBlast!



Topics Include:

- First Faircloth to RAD Property Under Construction
- RAD Data Dashboard
- New Upgrades and Tools

First Faircloth to RAD Property Under Construction

The first transaction using the new <u>Faircloth-to-RAD</u> pathway has begun construction in Galveston, TX. Faircloth-to-RAD merges the process by which public housing authorities (PHAs) develop public housing units from their <u>"Faircloth" limit</u> with a RAD conversion in order to support the development of new, deeply affordable housing. The Galveston Housing Authority



(GHA)'s "Oleander at Broadway" will bring back homes that were severely damaged from Hurricane Ike in 2008. Utilizing Low Income Housing Tax Credits (LIHTC) as well as Community Development Block Grant Disaster Recovery (CDBG-DR) funding, GHA is delivering 348 new rental units. This mixed-income property includes 174 public housing units that upon their completion will be converted through RAD to a Section 8 Project-Based Rental Assistance contract to ensure their long-term viability and also includes 87 units that will be rent-restricted through the LIHTC program and 87 market-rate units.

In addition to this project, there are now 22 new affordable housing projects that PHAs nationwide have proposed to develop through Faircloth-to-RAD.

RAD Data Dashboard

HUD has released an expanded RAD data dashboard on the <u>RAD Resource Desk</u>. This data dashboard provides live, up-to-the-minute analytics on the RAD program, including running tallies of units converted, construction investment, leverage ratios, and state fact sheets. The data serves as a useful complement to our library of <u>case studies</u> of how RAD has impacted residents and communities. Please check it out and feel free to send us any feedback at <u>rad@hud.gov</u>.

RESOURCE DESK					
Botte / Bob Data & Resources - PoiA Data					
AD Fact Sheet		RAD Construction Investment			
RENTAL ASSISTANCE DEMONSTRATION (RAD)			\$11.808		
RAD was created in order to give public bouning authorities (PrOA) a powerful tool to preserve and impro- dator nationwide backlog of deterred maintenance.	er public housing properties and address th	multi-billion-	Construction Investment in Closed Transa	ctions	
BY THE NUMBERS			Construction Investment Per Unit		
Nationally: Public Housing Authorities have converted 1384 projects covering 175/39 housing units under the RAD program. This consists of 148/318 RAD Section 8 units. 15378 Low Borne Housing Tail: Order units and 3665 mater units. The means approximately 411/30 people have had their available housing accurate and preservative for the long terms on the Section 8 planters. Under RAD, the physical condition of these properties will be improved and capital needs to the need 2 years will be improved and capital needs to the need 2 years will be accounted to Lew burg that there house small influidable in properties.			44.0%		
These transactions have secured \$11,801,905,450 in construction investment, equating to \$65,941 per u direct and indirect jobs have been created in the United States.	nit built or rehabbed. That means that thro	ugh 840.224.238			
Based on-closed transactions, the most active PHAs in RAD are:			150%		
Reading Radhardhy Trans York City Housing Ruthority (have York)	Closed Transactions	4.100		9.405+	
Driespe Housing Judhority (Winel) Housing Authority of the City of B Pass Deved	30	6,050			
Housing Authority of the City & County of San Trancisco (California)	40	5,578			
Metropolitan Development & Hovsing Apency (Terressee) Housing Authority of the City of Devlote (North Carolina)	21	4,140	Units Participating in the RAD Program		
Housing Juthority of Baltimore City (Maryland)	25	4,099			
Housing Authority of the City of Fact Works, Texas, Critick Fact Workh Housing Solutions (Texas) Public Housing Agency of the City of 12 Paul (Minnesota)	15	4,016	200.000		
Knowles Community Development Corp. (Terressee)	D	2,799			
587 projects covering 62,356 units are currently in the RAD pipeline.			195.000		
RAD FACTS			10.00	1.014	
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New Upgrades and Tools

To help document fair housing, environmental and other considerations through the RAD process, HUD has improved processes and created several new tools for PHAs and owners:

- Fair Housing and Civil Rights: While public housing conversions have been subject to upfront fair housing and civil rights reviews since 2016, this summer, we have completed the full integration of these reviews in the RAD Resource Desk. This will reduce the amount of duplicative information a PHA needs to supply and better support a consistent and robust review process. As background, in 2016, HUD established a first-of-its-kind suite of front-end fair housing and civil rights reviews that each RAD conversion undergoes before HUD approval. Specifically, HUD's Office of Fair Housing and Equal Opportunity (FHEO) reviews every transaction involving new construction, changes in unit configuration, unit reductions, changes in occupancy, transfers of assistance, and other situations. Upfront civil rights reviews dramatically reduce the risk of compliance issues and ensure that civil rights are protected in RAD conversions.
- Capital Needs Assessment: The <u>Capital Needs Assessment (CNA e-Tool) Version</u> <u>3.0</u> Learning Pathway was recently created and launched to assist existing, potential, and new users in understanding how to navigate this online tool. This Learning Pathway provides a step-by-step approach to teaching lenders, needs assessors, public housing authorities, owners, and other stakeholders how to use the latest version of the CNA e-Tool.
- Environmental Review: HUD has developed new resources to assist responsible entities, recipients, applicants, and partners prepare their environmental assessments. An environmental review documents a project's impact on land development, socioeconomic factors, community facilities and services, and natural features. These resources provide guidance on these factors and explain how to

assess the environmental impact from and on the project. Click <u>here</u> to view these new documents.

• **Broadband:** To better track the progress of the installation of high-speed broadband internet at RAD properties across the U.S., PHAs and owners will notice new questions for conversions proposing to do New Construction or Substantial Rehab on the Resource Desk as you work your way through your conversion.

-The RAD Team