

Multifamily Housing Office of Recapitalization



In this Issue of the RADBlast!:

- [Transformation at Jordan Downs in Los Angeles, CA](#)
 - [RAD and Section 18 Blends - at Jordan Downs and Nationwide](#)
 - [End of the Year Closing Deadlines](#)
 - [RAD Recent Closings](#)
-



The Jordan Downs Community, Los Angeles, CA

Transformation at Jordan Downs in Los Angeles, CA

Jordan Downs, located in the Watts neighborhood of southern Los Angeles, California, was built in the 1940s as housing for war workers during World War II. In the early 1950s, Jordan Downs became public housing under the management of the Housing Authority of the City of Los Angeles (HACLA). While it provides an essential lifeline in a city with rapidly rising rental costs, the property was in dire need of modernization. In addition, it was isolated, with its site in both a food desert as well as lacking transit access to economic opportunities for its residents.

Following years of resident and community engagement, HACLA deployed the Rental Assistance Demonstration (RAD) and other tools to reinvest in this community, rebuilding all of the existing homes, doubling the affordable housing on site from 700 to approximately 1,400 affordable rental units, adding market-rate units to ensure a mixed-income development, and reshaping the surrounding community. The City of Los Angeles is roughly halfway through implementing a 10-

year master plan for the complex, with plans to continue to use RAD through 2027, while also adding nine acres of public park space and a new retail center, including a grocery store, at Century Boulevard and Alameda Street.

Read about how HACLA engaged residents throughout this transformation, how all residents have the opportunity to move into newly built apartments, and residents' positive reactions as their neighborhood and housing is being revitalized through RAD.

[View the Photo Essay Here](#)

[Back to the Top](#)

RAD and Section 18 Blends - at Jordan Downs and Nationwide

The transformation at Jordan Downs is made possible through the combination of RAD and a Section 18 Disposition (i.e, a RAD / Section 18 Blend). Blending the use of RAD and Section 18 leverages the best of both programs: Public Housing Authorities (PHAs) are able to generate greater financing in order to make needed repairs or entirely replace properties, while ensuring that the assets remain affordable for the long-term and continue under public stewardship. Units are replaced one-for-one (with de minimis exceptions), and all residents benefit from the robust set of rights and protections provided through RAD. Specifically, all assisted residents are guaranteed rights to ensure that they are notified and consulted on plans prior to conversion; have a right to return to the property following rehabilitation and may not be re-screened; and maintain the right to organize, obtain funding for organizing activities, and use established procedures for grievance and termination; and gain a new “choice-mobility” rights to request a tenant-based voucher if they choose after a period of residency.

RAD/Section 18 Blends give PHAs a key tool to address public housing properties with greater capital needs so that they can be preserved for the long-term. Since its creation in 2018, 57 PHAs have closed 91 transactions using a blend of RAD and Section 18. Through these conversions, *PHAs were able to invest \$4.18 billion to substantially rehabilitate or redevelop 23,458 public housing units*, providing significantly improved housing conditions for low-income families.



The Jordan Downs Project, Los Angeles, CA

[Back to the Top](#)

End of the Year Closing Deadlines

In the spring of each year, the Office of Recapitalization establishes timelines for year-end closings of RAD transactions. We provide these timelines and establish deadlines due to the high demand to close RAD transactions during October, November, and December, particularly those using tax credit transactions. Additionally, we want to make our pipeline management strategies as transparent and predictable as possible to assist PHAs and their development partners with their planning.

If closing by a specific date is an important part of your transaction, we strongly recommend that you submit ahead of the applicable deadlines, build sufficient time into your schedule to meet all timeline requirements, and allow for unexpected delays.

Required Action	NOVEMBER Deadlines to close by November 30, 2022	DECEMBER Deadlines to close by December 31, 2022
Upload all required Financing Plan documents*	July 1	August 1
Receive a HUD-executed RCC	August 31	September 30
Submit complete closing package	September 16	October 14
All RAD documents approved and ready for HUD signatures	November 14	December 12

When transaction volume exceeds our processing capacity, HUD will prioritize our work based on several factors, including:

- Adherence to the deadlines set forth;
- Critical deadlines beyond the control of the PHA and its development team. HUD will require documentation of these deadlines when considering this factor;
- Lower priority will be given to transactions when RAD Conversion Commitments (RCCs) have been extended past their original 90-day term from HUD issuance, when RCCs have been placed on Delayed Submission Status, and when an RCC expired and a new RCC was subsequently issued.

If you have any questions and you have an RCC, please contact your Closing Coordinator. If you do not yet have an RCC for your transaction, please contact your Transaction Manager.

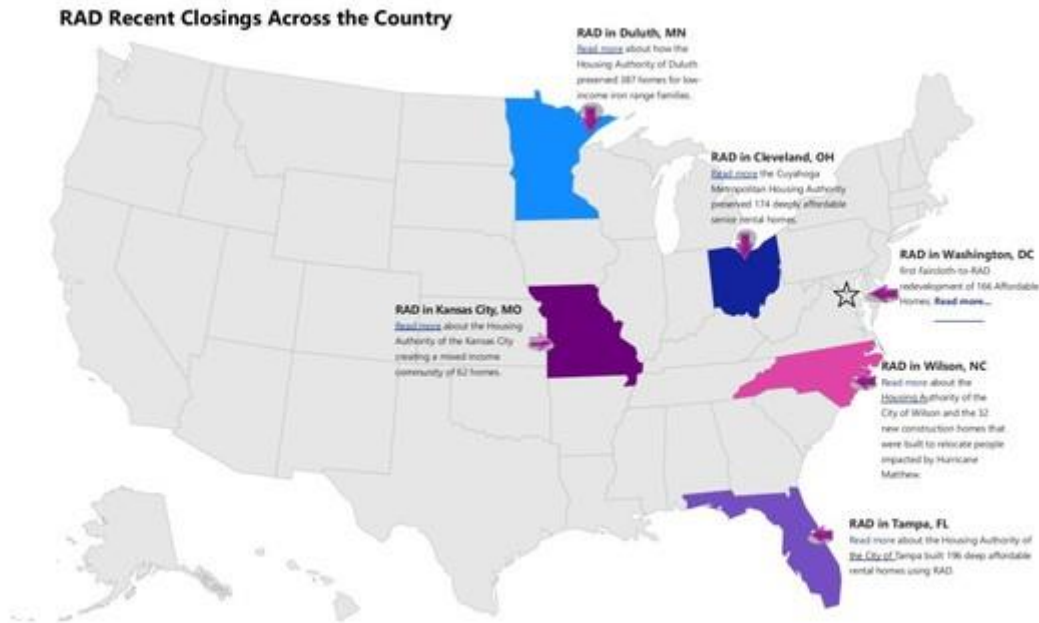
[Back to the Top](#)

RAD's Recent Closings

HUD highlighted numerous RAD closings across the country preserving critical affordable housing for low-income tenants. The most recent closing was in [Tampa, FL](#), where HUD closed a RAD Conversion Transaction with the Housing Authority of the City of Tampa Florida, to build 196 deep

affordable rental homes. (April 18, 2022). Other closings were in Duluth, MN, Washington, DC, Kansas City, MO, Cleveland, OH, and Wilson, NC.

To learn more about how RAD impacts your community, visit our [RADblast & Press Release web page](#).



Click on the map to view an enlarged PDF Version

[Back to the Top](#)