

H

Housing

A

Authority

C

City of

P

Prichard



HISTORY

- ❑ The HACP is a seventy (70) year old Public Housing Agency based in Prichard Alabama. The HACP ranks in a myriad of categories overall as the fifth (5) largest Public Housing agency in the State of Alabama.

PROGRAMS ADMINISTERED

HOPE 1	\$ 908,472.00	AWARD
HOPE 2	\$ 3,033,747.00	AWARD
HOPE 6	\$20,000,000.00	AWARD
NSP2	\$20,000,000.00	AWARD
CFRG	\$ 1,103,100.00	AWARD
ROSS	\$ 1,841,706.00	AWARD

HOME OWNERSHIP

- ❑ The HACP has operated since 1989, one of the most successful public housing home ownership programs in the State of Alabama. To date the HACP has built over eight hundred (800) homes utilizing a variety of financing and home ownership concepts.

TAX CREDIT

- ❑ In the year 2000, HACP broke ground on a three million, six hundred thousand (\$3,600,000) dollar fifty-six (56) unit apartment complex which would become known as:

“Chancery Square LTD”

HOW DID WE ACCOMPLISH THIS?

There were many factors in play; however, listed are some highlights based on our experience that we had in play:

- A. Qualified and experienced property management staff
- B. Historically documented (PHA) bench of experience
- C. Development experience in private and public programs
- D. Financial resources to participate in “Gap Financing”
- E. Relationships : / Local / State / National

IMPACT OF THE TAX CREDIT PROGRAM IN OUR COMMUNITY

- A. We have been able to mentor our staff and create positive exposures ranging from management, maintenance and other operational aspects of private housing management protocols and expectations.
- B. We have been able to extend our resume or body of experiences beyond those of our peers in some case.

IMPACT OF THE TAX CREDIT PROGRAM IN OUR COMMUNITY CONT.

- c. Our reception in the private market place for development opportunities or options to partner have increased significantly
- D. We have been told by others that our value is in our competency as a development agency, with the right helpful tools:

(Non– profit / public / private /housing management experience/banking relations and financial resources) to get partners to the table and close the deal.

INTERESTED IN DOING A TAX CREDIT DEAL?

BASIC TIPS

- A. Know what you want out of the deal before you do the deal!!
- B. Be careful what you ask for!! (you might not know what you are getting)
- C. Make sure that you have a strong pool of applicants or that you have a strong resident recruitment program.

(You cannot afford low or slow occupancy rates...this ripple in the water can create a no financial wiggle room situation)

- E. Please note that not all Tax Credit, Mixed Financing deals are created equal

**THANK YOU FOR YOUR TIME AND
ATTENTION**



QUESTIONS & ANSWERS