



# Housing Authority of the City of Columbia, Missouri

## Board Report Staff Memo

To: Board of Commissioners

From: Phil Steinhaus, CEO

Date: August 19, 2014

RE: Affordable Housing Initiative Report for August 2014

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The following is a current status report for the Columbia Housing Authority’s (CHA) Affordable Housing Initiative which includes any significant activity for the past month. All Affordable Housing Initiative reports and information (current and archived) are on our website at [www.ColumbiaHA.com](http://www.ColumbiaHA.com), under “What We Do” / “Affordable Housing Initiative”.

### Recent Activity (July-August 2014)

**Missouri Housing Development Commission (MHDC) Funding:** On June 20, 2014 the Missouri Housing Development Commission (MHDC) approved funding for two affordable housing projects proposed by the Columbia Housing Authority (CHA). A copy of the full press release is attached to this report.

The MHDC awarded the following combination of funds to these two CHA projects:

Development Name	Developer	Federal 4% Tax Credits	State 4% Tax Credits	Tax Exempt Bond Amount	AHAP Credits*
Mid-Missouri Veterans Housing	Columbia Housing Authority	\$133,941	\$133,941	\$3,115,000	\$1,014,750
Stuart Parker Apartments with Paquin Tower	Columbia Housing Authority	\$833,983	\$700,000	\$11,400,000	N/A

\* Affordable Housing Assistance Program (AHAP)

We are proceeding with the final submission process with MHDC for both projects and hope to complete that process by October 5, 2014. We will then proceed with requesting bids from subcontractors and scheduling a date to begin construction.

### Mid-Missouri Veterans Housing Project Update:

- We were notified by HUD that the 25 Project-Based HUD-VASH vouchers were awarded to our project.
- The request for rezoning was approved by the City Council along with a preliminary plat of the project.
- Jody Miller, Architect from Simon Associates is moving forward with full architectural plans for the apartments.
- David Schau of Chau & Associates has completed the phase II environment study.
- Tim Crockett from Crockett Engineering is working on the civil engineering for the project.
- Greg Willingham has secured the property and has contracted to have the rubber membrane roof stretched and repaired.
- A funding request for \$500,000 has been submitted to the Missouri Foundation for Health.
- Additional information has been provided to the Federal Home Loan Bank of Des Moines.

- A Capital Campaign Committee is being formed and a Campaign Coordinator has been recruited. Media consultants are being interviewed and hiring someone to assist with grant writing and foundation solicitation is being discussed.

**Stuart Parker Apartments with Paquin Tower Project Update:**

- Capital Consultants Inc. are completing full architectural plans for the apartments.
- David Schau of Schau and Associates has completed the phase II environment study.
- Tim Crockett from Crockett Engineering is working on the civil engineering for the project.

**Selection of Additional Development Team Members**

We have interviewed various firms and have selected the following members of our development team:

Columbia Housing Authority Development Team	Mid Missouri Veterans Housing	Stuart Parker with Paquin Tower	Bear Creek	Bryant Walkway
	25 Units	284 Units	76 Units	70 Units
<b>Owners</b>				
Limited Partnership (99.98 % Owner)	Mid Missouri Housing Development Group, LP	Stuart Parker Housing Development Group, LP	Bear Creek Housing Development Group, LP	Bryant Walkway Housing Development Group, LP
General Partner (0.02% Owner)	Stuart Parker GP, LLC	Mid-Missouri Veterans Housing GP, LLC	Bear Creek Housing GP, LLC	Bryant Walkway Housing GP, LLC
<b>Developer</b>	CHA Affordable Housing Development, LLC	CHA Affordable Housing Development, LLC	CHA Affordable Housing Development, LLC	CHA Affordable Housing Development, LLC
<b>Development Consultant</b>	NDCG	NDCG	NDCG	NDCG
<b>Architects</b>				
Design	Simon Associates	CCI	CCI	CCI
Inspection	Simon Associates	Karl Grice	Karl Grice	Simon Associates
<b>Contractor</b>	EM Harris	EM Harris	EM Harris	EM Harris
<b>Legal</b>				
GP Counsel	Efrem Levy/Deke Clayborne	Efrem Levy/Deke Clayborne	Efrem Levy/Deke Clayborne	Efrem Levy/Deke Clayborne
Bond Counsel	Gilmore Bell-C.Ahrens	Gilmore Bell-C.Ahrens	Gilmore Bell-C.Ahrens	Gilmore Bell-C.Ahrens
<b>Surveyor</b>	Crockett	Crockett	Crockett	Crockett
<b>Civil</b>	Crockett	Crockett	Crockett	Crockett
<b>Title Company</b>	Boone Central Title	Boone Central Title	Boone Central Title	Boone Central Title
<b>Disbursement agent</b>	St. Louis Title	St. Louis Title	St. Louis Title	St. Louis Title
<b>Lenders</b>				
FHA Mortgagee	None	Red Capital	Red Capital	Red Capital
Placement agent	None	Stifel, Nicolaus, & Co.	Stifel, Nicolaus, & Co.	Stifel, Nicolaus, & Co.
Private lender	Local Banks - TBD	Local Banks - TBD	Local Banks - TBD	Local Banks - TBD
<b>Trustee</b>	TBD	TBD with Placement agent	TBD with Placement agent	TBD with Placement agent
<b>Issuer</b>	Boone County IDA	Boone County IDA	Boone County IDA	Boone County IDA
<b>Investors</b>				
Federal	Red Stone	Red Stone	Mid-West Housing Equity Group	Mid-West Housing Equity Group
State	Sugar Creek	Sugar Creek	Gardner Capital	Sugar Creek

**Bear Creek Apartments and Bryant Walkway Apartments**

We have been working diligently during the past month to prepare applications for Low-Income Housing Tax Credits for both of these projects. Detailed information on these projects is included in the resolutions section of the CHA Board agenda and Columbia Community Housing Trust Board agenda for August 19, 2014.

**Columbia Community Housing Trust**

The application for federal 501(c)3 tax exempt status has been submitted.