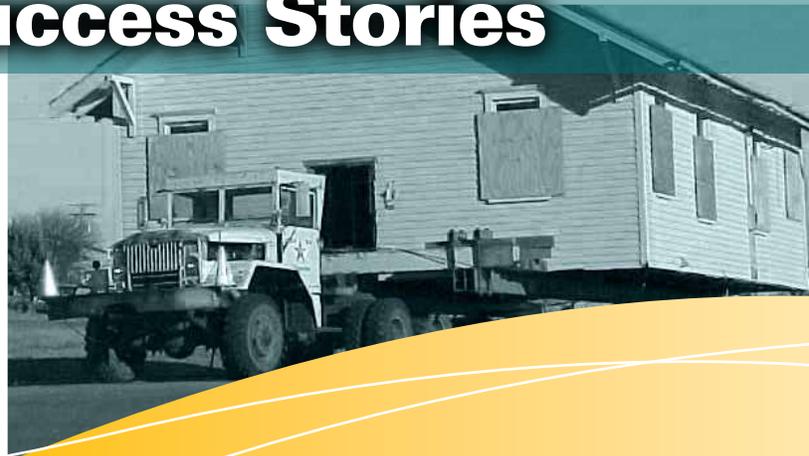


nebraska

HOME 2005-2007



Investments, Impacts & Success Stories



NEBRASKA

possibilities...endlessSM

www.neded.org

Administered by the Nebraska Department of Economic Development



Nebraska HOME Program

HOME Grants Nonprofit Organization Recipients, 2005-2007

For more information about projects funded with Nebraska HOME funds, contact:
Nebraska Department of Economic Development
301 Centennial Mall South
Lincoln, NE 68509-4666
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www.neded.org

Nebraska's HOME program has significantly impacted the state's ability to support communities' housing rehabilitation and development efforts. The HOME program provides Nebraskans with safe, affordable, and accessible housing.

The HOME Program, created by the National Affordable Housing Act of 1990 (NAHA), is referred to as the HOME Investment Partnerships Act. The United States Department of Housing and Urban Development (HUD) administers the HOME Program.

The intent of the HOME Program is to provide decent affordable housing to lower-income households, expand the capacity of non-profit housing providers, strengthen the ability of state and local governments to provide housing, and leverage private-sector participation.

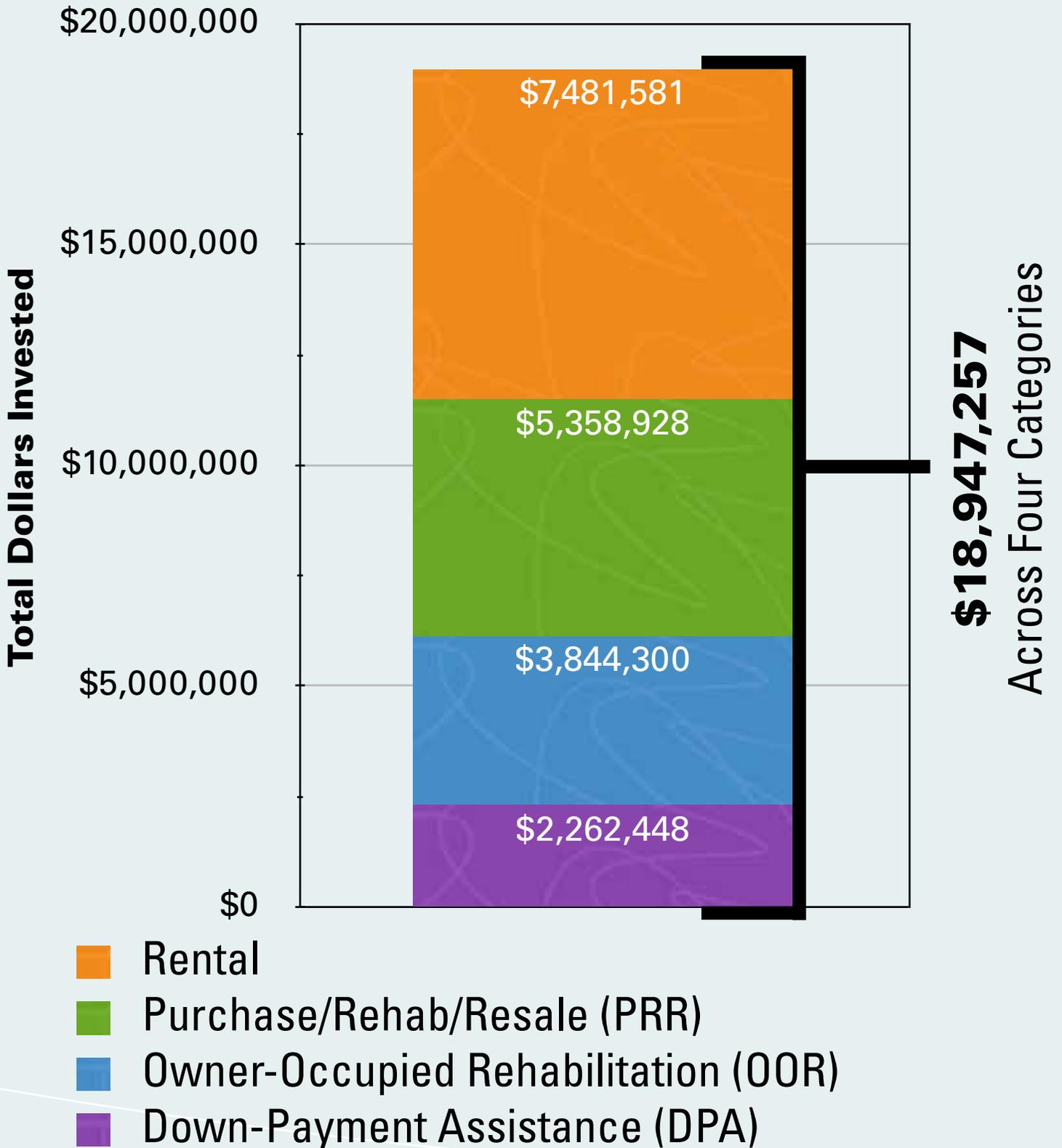
The Department invests HOME funds in the following housing activities:

- ♦ Homeowner Rehabilitation: Assist owner-occupants with the repair, rehabilitation or reconstruction of their homes.
- ♦ Homebuyer Activities: Finance the acquisition and/or rehabilitation or new construction of homes for homebuyers.
- ♦ Rental Housing: Affordable rental housing may be acquired and/or rehabilitated, or constructed.

Nebraska HOME Program Investments and Impacts

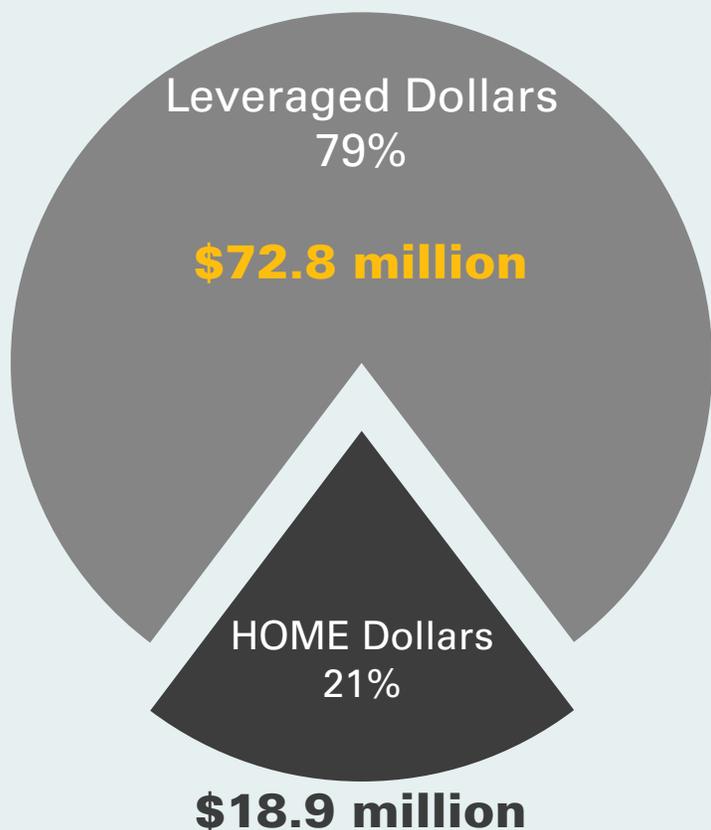
For the years 2005-2007, Nebraska's HOME Program has invested and leveraged the following:

HOME Program Investments by Project Type



\$1 HOME = \$3.8 Leverage

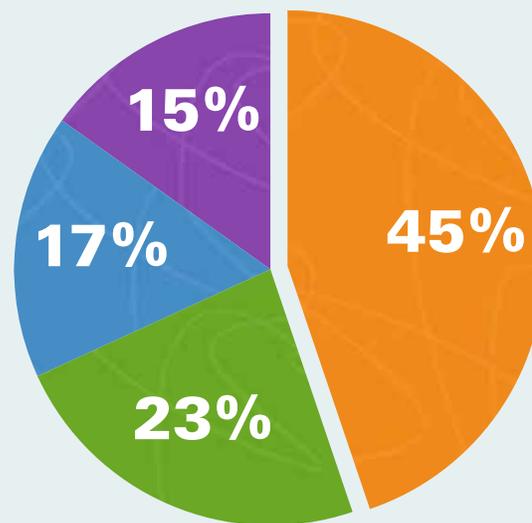
HOME vs Leverage



HOME Program investments assist identified needs in the state to sustain and improve the quality of affordable housing.

Every dollar of HOME Program Funds equals four dollars *additional investment* in HOME Projects.

Units by Project Type



- Rental
- Purchase/Rehab/Resale (PRR)
- Owner-Occupied Rehabilitation (OOR)
- Down-Payment Assistance (DPA)

From 2005-2007, DED invested in *57 projects* and constructed *741 units*.

HOME

Success Stories

Overall the Nebraska Affordable Housing Program wants to make housing available for every citizen who's ever dreamed of owning or renting their own piece of the American Dream—safe, clean and affordable dwellings in which they can comfortably raise families, pursue careers, or enjoy their retirement years.

Specifically the program awards grants to nonprofit organizations, local governments and public housing authorities to:



- build new rental units for low- and moderate-income wage earners
- adapt old buildings from their former uses as schools, hotels and government offices to rental housing
- rehabilitate rental properties owned by nonprofit or public housing authorities to meet local building codes and the Department's rehabilitation standards
- administer homebuyer assistance programs
- develop new single-family housing (including infrastructure) for homeowners
- purchase and rehab homes to meet local building codes and the Department's rehab standards, then provide down-payment assistance to new homebuyers to purchase the homes
- administer programs that help homeowners rehab the homes in which they currently live

The HOME program is but one funding avenue for non-profit organizations and local governments to accomplish the goals of supporting, developing and growing available, affordable housing.

Following are some real, personal stories of projects funded with Nebraska HOME Program funds.

Central Nebraska Economic Development Inc. (serving residents of Boyd, Keya Paha, Rock and Howard counties)

Imagine having to leave one entrance of your home every time you need clean clothes, lugging overflowing laundry baskets outdoors only to reenter an entirely separate entrance/laundry room in the same home. A central Nebraska family of six faced this dilemma every time laundry day rolled around. Rain or shine, sleet or snow, family members dutifully hauled clothing and supplies back and forth. That is until Central Nebraska Economic Development Inc's Owner-Occupied Rehabilitation program stepped in, providing them with a low-interest loan to add a laundry room directly to

their home. Central Nebraska Economic Development Inc.'s (CNEDD) Owner - Occupied Rehab program supported with HOME funding, provides low- and no-interest loans to low- and moderate-income homeowners throughout Boyd, Keya Paha, Rock and Howard counties. CNEDD's goal in 2006 was to rehab 20 existing homes. Thanks to partnership efforts with local and federal programs, including the U.S. Department of Agriculture Rural Development and Weatherization programs, CNEDD was able to rehab a total 28 homes of people earning 80 percent or less of the Area Median Income. Improvements included standard structural things that others might take for granted, including updating electrical systems, repairing walls and ceilings, replacing heating and cooling systems or doors and windows, and making changes to accommodate the needs of people facing disabilities.

Contact: Judy Petersen at judy@cnedd.org

Lincoln Civic Housing *(serving residents of Lincoln, Nebraska)*

Once a sleepy little community, Nebraska's "Capitol City", Lincoln, is undergoing rapid growth, and providing affordable, safe housing that keeps up with citizens' needs remains a top priority for area nonprofit housing agencies charged with the task.



Lincoln Civic Housing is one agency that's been heavily involved in meeting these needs. With the construction of Prairie Crossing Apartments and Townhomes, a new, mixed-income housing development featuring 20 townhomes and 56 one- and two-bedroom apartments in an esthetically-pleasing Prairie-style architecture they have exceeded all expectations. Forty-three units are reserved for low-income people earning 60 percent or less of the Area Median Income. The remaining 33 units are priced at market rates targeting moderate-income wage earners.

All units feature nine-foot ceilings, bedroom ceiling fans, a dishwasher, garbage disposal and microwave in the kitchen, washer and dryer hook-ups, all electric high-efficiency heating and cooling, insulated windows and exterior doors, and pre-wiring for cable TV/Internet service. The townhomes feature a front and rear porch, full basement and single-car garage with automatic door opener. The apartments have private entrances and either a rear balcony or patio. Four ground-level units are fully-accessible, including kitchen and bathroom cabinets with roll-under space, a roll-in shower and grab bars in the bathroom, low-pile carpeting, strobe lights and pre-wiring for automatic door openers, if needed.

A clubhouse available for all residents features a fitness room and kitchenette, outdoor picnic area, two playgrounds, half-basketball court, and north-south and east-west connections for public pedestrian trails that will soon border the property. Schools and shopping are close by. Detached garages are available for an extra fee while a weekly curbside recyclable pickup service is available to residents at no charge. The development also features an on-site leasing office and maintenance facility.



The development was funded with more than \$4.7 million in investor capital raised through the sale of \$494,935 in federal low-income housing tax credits to Enterprise Community Investment, Inc., and \$700,000 HOME funds; Lincoln Housing Authority loans; owner equity and a first mortgage. Construction and permanent financing were provided by West Gate Bank. Total development costs came to nearly \$11.3 million. The project was designed by Schoenleber, Shriner & Hittle, and built by Brester Construction, Inc.

Lincoln Housing Authority and a nonprofit affiliate, Lincoln Civic Housing, Inc., developed the project. Prairie Crossing represents the fourth mixed-income development that Lincoln Housing Authority has built in middle- and upper-income neighborhoods during the past decade.

Contact: Beverly Fleming at Beverly@l-housing.com

Southeast Villa

(serving residents of Central City, Nebraska and Merrick County)



All that stood on the vacant, weed-infested lot next to Badervilla on 28th Street were patches of native grass and an old, run-down shed. Yet Central City Housing Authority looked past the disrepair and envisioned a place that people could call 'home.'

The agency purchased the lot and set about conducting a housing study to define exactly who would most benefit. The answer came back loud and clear: more low-income housing for Central City's age 55 and older and/or disabled citizens. Construction, slated for spring 2007, was pushed back when torrential rain led to standing water and mud. Construction began in earnest on the six duplexes in late summer/early fall. The units were finally built and closed in on the east side. Then winter arrived, bringing with it great amounts of ice and more construction delays. The final two units on the north end were closed in and finished.

As construction moved forward, the Authority sifted through a long list of potential tenants to determine their eligibility. The duplexes were finally ready for occupancy in January 2008, but snow and ice through the first two months hampered the moving process. Despite the bad weather and delays, the Agency met its goals of filling the units—the last which were filled by the end of March.

Each unit features two bedrooms, spacious combined living-dining areas, roomy, well-planned kitchens featuring energy efficient appliances, including dishwashers, garbage disposals, microwave ovens above ranges, and fans in every room but the kitchen and bath.

The large baths feature walk-in showers, washers and dryers on pedestals, storage cabinets, water softeners, and double vanities. Each unit also includes covered

front porch areas and patios in the back. All units have attached garages with door openers. Green practices are incorporated where possible, including economic heat pumps and plenty of insulation.



Many residents have expressed their deep appreciation for their new homes, including the comment that it is the nicest place they have ever lived. A long waiting list and frequent calls inquiring about living availability also attests to the project's great success.

The \$1.563 million project was financed with \$1,126,782 proceeds from tax credit sales through Midwest Housing Equity Group, \$219,621 HOME funds, \$130,000 in Tax Increment Financing from Central City, and \$87,000 in equity, land and a 30-year loan through the Housing Agency of Central City.

Contact: Willa Freeland at cchousing@hamilton.net

Yorktowne Estates, LLC

(serving residents of York, Nebraska and York County)



In an eastern neighborhood of York, Nebraska, happy residents, age 55 and older, reside in one of the city's newest housing developments, Yorktowne Estates LLC, located at 9th Street and Wisconsin Avenue. And if the current 60 household waiting list is indicative of the project's success, it has exceeded beyond wildest expectations.

HOME 2005-2007

The 18-unit (nine duplexes) Yorktowne Estates project took shape on what was once a vacant, undeveloped plot measuring approximately 4.63 acres. Site preparation began in April 2007 and construction was completed in March 2008. Sixteen units measure 1,004 sq. ft. and offer two bedrooms, while the remaining two units measure 1,246 sq. ft. and offer three bedrooms. Each two-bedroom unit features a single full-size bathroom. The three bedroom units feature 1-3/4 baths. All units have attached single-stall garages, and are relatively maintenance free. A clubhouse also is available to residents.

Yorktowne Estates was made available to qualifying low-income individuals and couples who previously lived in substandard housing, or who wanted more of a home-like atmosphere. All units targeted households earning 60 percent or less of the Area Median Income, and considering that some residents still had children, grandchildren or in-home caregivers, the three bedroom units proved especially essential.



The project's partners included Midwest Housing Initiatives, Inc., a 501c3 nonprofit organization, Excel Development Group, which developed the project, Midwest

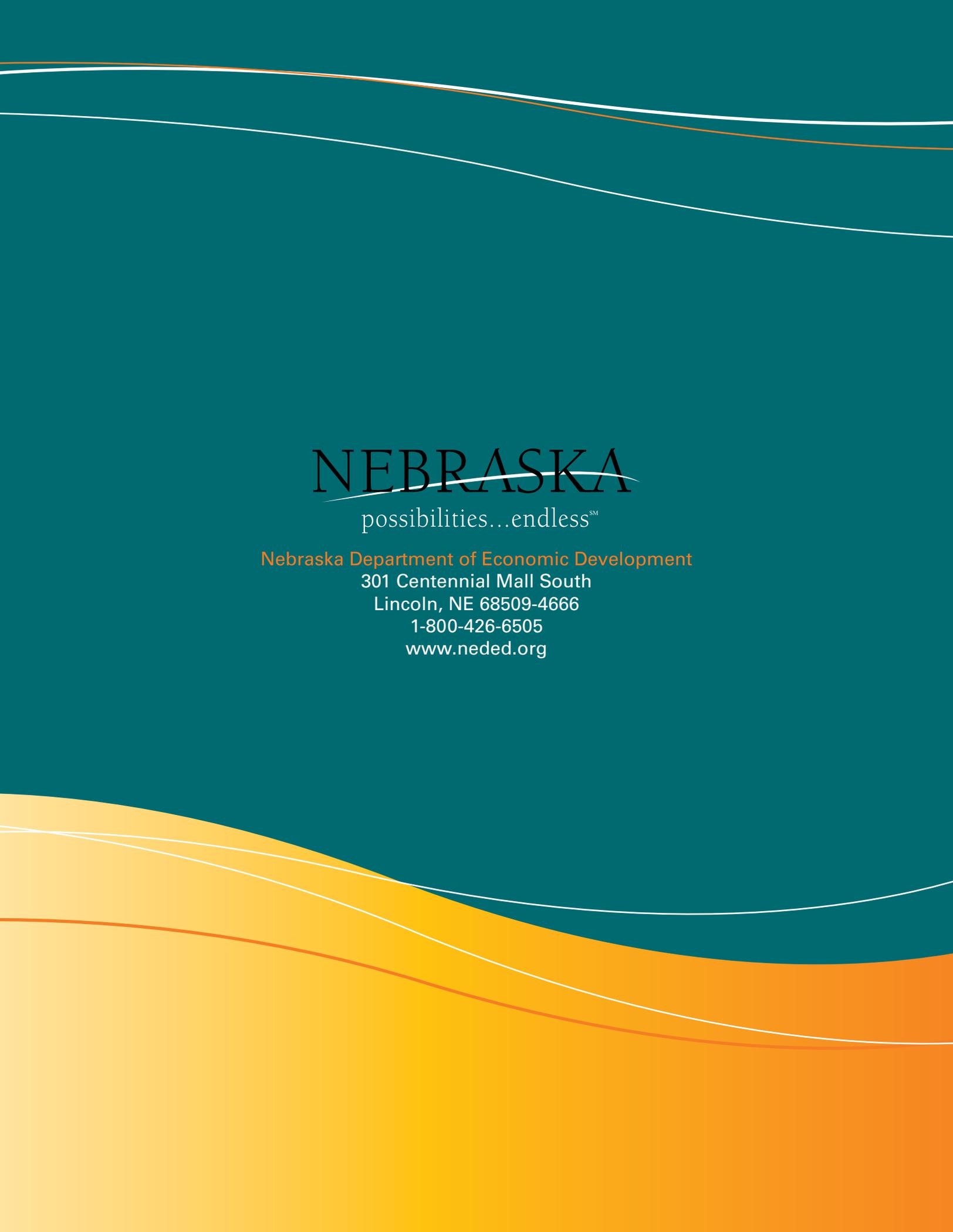
Housing Equity Group, Syndicator, Horizon Bank, FHLBank of Topeka (providing AHP Funds), Nebraska Investment Finance Authority, the Nebraska Department of Economic Development (administering HOME funds), Buland Group, the general contractor, Architectural Design Associates, P.C., and REGA Engineering.

The approximately \$2.65 million project cost was comprised of \$1.865 million in tax credit equity, \$630,000 HOME funds, \$100,000 AHP funds, and an approximately \$55,000 permanent loan.

A second project phase that would add 20 units (ten duplexes) south of Yorktowne Estates received a conditional reservation of low-income housing tax credits and AHP funds from FHLBank of Topeka in December 2008.

Contact Pamela Forester at Pamela@exceldg.com





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