



UNDER ONE ROOF

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Director's Message



Anas Ben Addi
DSHA Director

Friends,

The Year 2010 has become an active year for stimulating Delaware's economy by preserving the affordable housing infrastructure. Perhaps our residents seeking affordable homes will soon be able to move into a newly rehabilitated house or apartment community. I can tell you that the federal stimulus funding, totalling \$40+ million, arrived not one day too soon for these long overdue, affordable housing projects to begin.

The photos and summaries on the next few pages provide a glimpse of current stimulus activities, as well as a report-out on the progress of DSHA-administered programs to date. Many of the smaller projects, such as public housing improvements, are now complete, while some larger apartment community projects are just getting started. In addition to providing safe and sound housing opportunities, we assisted in creating and/or sustaining 438 local jobs. We are excited to be contributing to the economic recovery efforts taking place throughout the First State.

Anas Ben Addi

Director



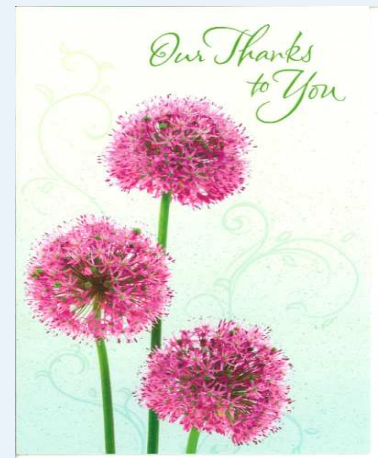
ARRA Funds Help Delaware Prevent Homelessness

Delaware State Housing Authority partnered with the State and several nonprofit organizations throughout Delaware to help residents who are homeless or at risk of homelessness with nearly \$935,000 in funding made available through the American Reinvestment and Recovery Act (ARRA).

Homeless Prevention Services provided assistance and case management to persons who were at imminent risk of homelessness. Additionally, Rapid Re-Housing services provided assistance and case management to persons who were homeless. These resources included; rental assistance and utility assistance (future and arrearage payments), and security and utility deposits for qualified applicants.

As of June 30, 2010, subgrantees expended \$371,073.94 in homeless prevention funds, \$61,829.28 in housing relocation and stabilization funds, and \$144,692.86 in homeless assistance funds. In addition, \$16,500 was expended for data collection and reporting and \$10,306.97 was expended for administration. To date, financial assistance and case management were provided to 745 persons and 377 households.

Jobs Created: 3



"People come to you in need. After that, they seem to forget about you - not this time. Just a note of thanks for your help.

Again, Thank You"
- Terry H.

Tax Credit Exchange Program (TCEP)

Projects Total: \$11,489,433

The TCEP is part of the American Recovery and Reinvestment Act of 2009. Housing Credit Agencies can exchange a portion of their housing credit ceiling for cash which can be used to finance the construction or acquisition and rehabilitation of qualified low-income housing buildings. The funding is provided through the Internal Revenue Service.



Jobs Created: 185 Jobs Sustained: 210

Project Name	No. Units	Returned Credits	Cash Assistance	Disbursements to Date	Balance Remaining
Hollybrook Farms	124	\$512,642.00	\$4,357,457.00	\$4,357,457.00	None
Millsboro Village	50	\$374,986.00	\$3,187,381.00	\$2,874,950.75	\$ 312,430.25
Lexington Green	100	\$464,070.00	\$3,944,595.00	\$2,770,138.00	\$1,174,457.00
Total TCEP	274	\$1,351,698.00	\$11,489,433.00	\$10,002,545.75	\$1,486,887.25

Tax Credit Assistance Program (TCAP)

Projects Total: \$6,608,893

The TCAP Program funds are allocated to facilitate the production of projects awarded low-income housing tax credits but could not go forward because they could not obtain equity. TCAP's overall purpose is to fill financing

gaps and create and save jobs in the near term by using the TCAP funds to start construction on shovel-ready projects. DSHA intends to accept the entire \$6,608,893 TCAP allocation made available through the U.S. Department of Housing and Urban Development (HUD).



Jobs Created: 19

Project Name	No. Units	Assistance Amount	Disbursements to Date	Balance Remaining
Marcella's House	31	\$2,633,619.00	\$1,849,674.92	\$ 783,944.08
Lexington Green	100	\$2,541,642.00	\$2,541,642.00	None
Arbor Place III	23	\$1,053,871.00	None	\$1,053,871.00
Seaford Apartments	37	\$ 379,761.00	\$ 85,338.66	\$ 294,422.34
Total TCAP Units	191	\$6,608,893.00	\$4,476,655.58	\$2,132,237.34

Capital Improvements \$1,398,088

Capital improvements and projects at ten public housing apartment communities owned and managed by the Delaware State Housing Authority, were funded through the U.S. Department of Housing & Urban Development. Capital projects include: removing and replacing shingles at the McLane Gardens and Peach Circle apartment communities; repaving parking lots at Clarks Corner, Mifflin Meadows, Liberty Court I and Liberty Court II apartment communities; HVAC replacement at the Hickory Tree apartment community, bathroom renovations at the McLane Gardens Annex apartment community; replacing smoke detectors at the Burton Village apartment community; removal and replacement of playground equipment, and storm water management work at the Liberty Court I and Liberty Court II apartment communities; and the Holly Square apartment community had porch pads replaced.

Hickory Tree and Mifflin Meadows will have electric-producing solar panels installed on the Community Buildings to increase energy efficiency.

ARRA FORMULA GRANT

PublicHousing Site	Work Performed	Percent Complete	Cost of Project
Peach Circle & McLane Gardens	Replace Roofing	100%	\$285,025.43
Clarks Comer & Mifflin Meadows	Parking Lot Resurfacing	100%	\$169,688.30
Laverty Lane	Window Replacement	100%	\$121,388.60
McLane Gardens Annex	Bathroom Renovations	100%	\$157,170.66
Hickory Tree	Heat Pump Replacements	100%	\$ 93,740.88
Liberty Court	Parking Lot Resurfacing	100%	\$120,575.75
Liberty Court	Playground Equipment Replacement	100%	\$ 48,001.28
Liberty Court	Drainage Improvements	100%	\$ 3,301.25
Burton Village	Smoke Detector Replacement	100%	\$ 24,877.00
Holly Square	Porch Pad Replacements	100%	\$ 4,693.00
Total:			\$1,028,462.15

ARRA COMPETITIVE GRANT

Hickory Tree	Community Building Solar Panels	0%*	\$ 184,813.00
Mifflin Meadows	Community Building Solar Panels	0%*	\$ 184,813.00
Total:			\$ 369,626.00

*Note: Bids for these projects are to be opened July 29, 2010, with estimated completion by March 2011.

Jobs Created: 13

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DOVER:	WILMINGTON:
18 The Green	820 N. French St.
Dover, DE 19901	Wilmington, DE 19801
(302) 739-4263	(302) 577-5001
Fax: 739-6122	Fax: 577-5021

Anas Ben Addi
Director

Christina M. Hardin
Kathi McCoy
Editors

Loretta Parkhill, Kathi McCoy
Design/Production/Copywriting

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UnderOneRoof@DeStateHousing.com

This publication is designed to inform legislators, banking and finance professionals, affordable housing professionals and citizens about the agency's progress in meeting the state's affordable housing needs.

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Neighborhood Stabilization Program 2

Delaware State Housing Authority (DSHA), an agency of the State of Delaware, applied for funding under the Neighborhood Stabilization Program 2 (NSP2) to assist households and individuals in high-need census tracts throughout the state of Delaware. On February 11, 2010, DSHA was awarded \$10,007,109 to assist 101 households and individuals. DSHA was the lead applicant in the application for funding using Neighborhood Stabilization Program 2. DSHA has proposed to use the following eligible activities to stabilize neighborhoods in Delaware most negatively impacted by increased foreclosures:

a) Establish financing mechanisms for the purchase and redevelopment of foreclosed-upon homes and residential properties, including mechanisms such

as soft-second, loan loss reserves and shared-equity loans for low- and moderate-income homebuyers; and b) Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed-upon, in order to sell, rent or redevelop the homes and properties.

All of the funds made available to Delaware under NSP2 will be used to serve individuals and families whose income does not exceed 120 percent of Area Median Income (AMI). At least 25 percent of the funds appropriated or otherwise made available will be used for the purchase and redevelopment of abandoned or foreclosed homes or residential properties that will be used to house individuals or families whose incomes do not exceed 50 percent of AMI.

Thanks to the American Recovery and Reinvestment Act, Delaware State Housing Authority has been able to create and/or sustain 438 jobs to-date.

ARRA: Getting Delawareans Back to Work



A Sussex County home receives rehab work through the CDBG-R program.

Jobs Created: 8

Community Development Block Grant - Recovery (CDBG-R) \$537,718

CDBG-R funds were used for housing rehab to bring homes up to code for low- and moderate-income homeowners. Often as homeowner's incomes decrease due to age, disability or divorce, they defer the maintenance on their homes. If these maintenance issues are not taken care of over a long period of time, the home can have health and safety issues that put the family at risk.

In addition, lack of maintenance on the home can begin to impact the property values of surrounding properties and be the start of neighborhood blight. DSHA's CDBG rehabilitation

program seeks to improve the health and safety of these families and stabilize neighborhoods by providing assistance with needed maintenance.

Through CDBG-R, DSHA has provided funding to update electric and plumbing systems, to replace heating and air conditioning systems, to install new roofs, siding and windows.

CDBG-R has been very successful and far exceeded its goals. Sussex County's estimate was 15 homes, but has completed 21. Kent County's goal was 10 homes and has completed 12 to date.

