



The Entrepreneurial Legacy of NSP

Reclaiming Vacant Properties Conference

June 21, 2012

Housing Partnership Network

- HPN is a member-driven collaborative of the nation's 99 leading affordable housing and community development nonprofits
- Members work together:
 - Advancing best practices
 - Pooling resources for greater economic and social impact
 - Advocating for housing policies and community development approaches that work
- Our impact:
 - More than 1.5 million Americans in affordable homes in over 100 communities nationwide



Innovations in Neighborhood Stabilization and Foreclosure Prevention

- Federal NSP dollars are dwindling
- Foreclosure and REO crisis continues
- **HPN Innovations Initiative (2011 – 2013)**
 - 10 grants to 12 members, totaling \$2M
 - Peer exchange among 40+ members: the Neighborhood Stabilization Exchange
 - Strategies to continue beyond NSP
 - Scalable and systemic changes
 - Lessons for practitioners and policymakers
 - Supported by Citi Foundation



Innovations in Neighborhood Stabilization and Foreclosure Prevention



Neighborhood stabilization is . . .

- Keeping households in their homes
- Reducing vacancy and blight
- Single-family / scattered-site rental
- Supportive housing
- Community engagement and planning
- Workforce development
- Multifamily housing
- Energy efficiency

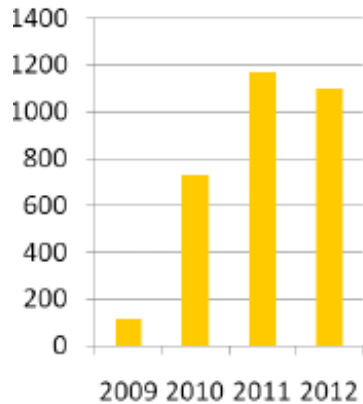
... social enterprise

180° Properties (Mercy Housing)

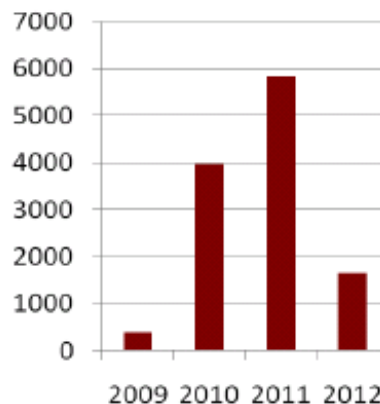


180° PROPERTIES IMPACT

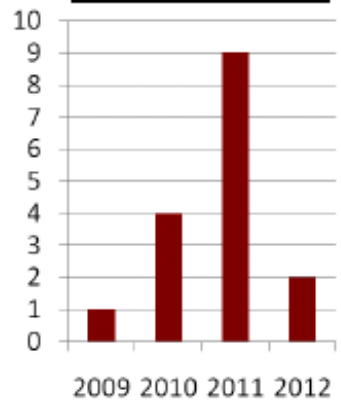
PROPERTIES SERVED



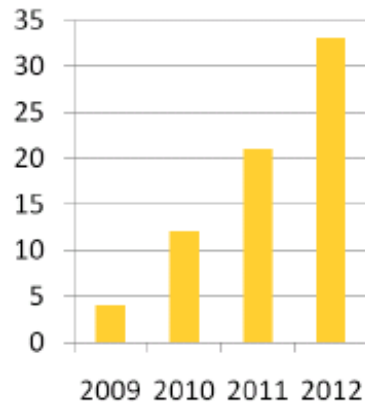
WORK ORDERS



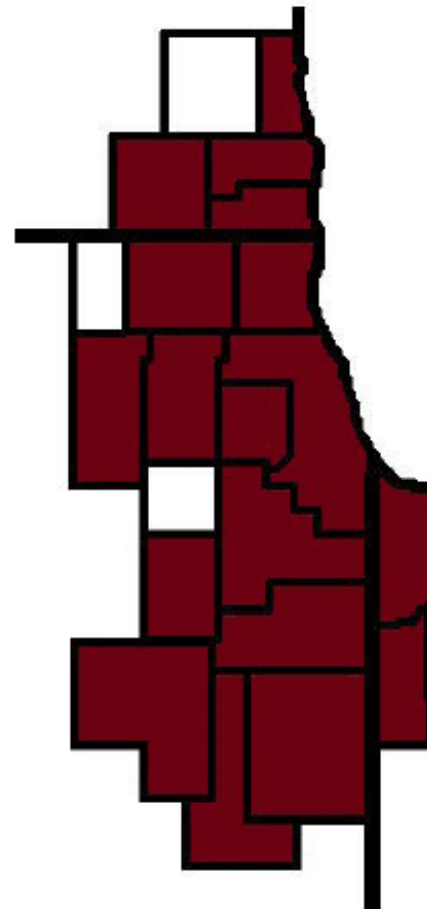
CAREER ADVANCEMENT OPPORTUNITIES



PERMANENT JOBS



COUNTIES SERVED REGIONAL MAP



Wisconsin

- Kenosha
- Racine
- Walworth
- Milwaukee

Illinois

- Cook
- DuPage
- McHenry
- Will
- Kane
- DeKalb
- Grundy
- Kankakee
- Livingston
- Iroquois
- Ford

Indiana

- Lake
- Newton

SHOP (Greater Metropolitan Housing Corporation)



MEET SHOP™
SUCCESS STORIES
APPLICATION
PARTNERS



Bridge to Success Contract for Deed: Who's Behind It?

- Greater Metropolitan Housing Corporation
- Dayton's Bluff Neighborhood Housing Services
- SHOP Home Mortgage



*A Socially
Responsible
Product*



Greater Metropolitan Housing Corporation

GMHC's mission is to preserve, improve, and increase affordable housing for low and moderate income individuals and families. We assist communities with housing revitalization as well as create and carry out demonstration projects.

Nationally-recognized GMHC continues to hold fast to its mission and has never been more involved in responding to the pervasive problem of substandard housing in the Twin Cities.



Community Stabilization Areas of Need

- High Need Census Tracts
- Moderate Need Census Tracts

Family Housing Fund Corridors of Opportunity

- 1/2 Mile around Minneapolis, Central Corridor, Northeast, and Southwinds

The Lending Areas

Bridge to Success

- **Maximum loan amount:** \$225,000
- **Term:** 10 years 30 yr. amortization
- **Property:** 1-4 & approved condo and PUD projects
- **Rate:** 7.5% Fixed Rate
- **Loan to Value:** 100% Purchase ---110% Purch/Rehab
- **Minimum down payment:** 2% or \$2000 (lesser of)
- **Requirements:**
 - Property inspection
 - Home buyer education & financial counseling
 - Taxes & insurance escrowed
 - Market Appraisal
 - Title insurance

Rehab Opportunity and Standards



Mechanicals

**Energy
Efficiency**

Livability

Meet Your Servicing Team



CRF

Counseling
Agency

Gary
Chuck
Lynda
Marcus
Brenda

Panelists & Contacts

- **William Towns**

Regional Vice President

Mercy Portfolio Services/Mercy Housing (Chicago, Illinois)

wtowns@mercyhousing.org

- **Gary Beatty**

Vice President

SHOP Home Mortgage / Greater Metropolitan Housing Corporation (Minneapolis – St. Paul, Minnesota)

gbeatty@gmhchousing.org

Thank you!

Sarah Berke

Senior Associate

berke@housingpartnership.net

(612) 305-2090

The Housing Partnership Network, Inc.

160 State Street, Boston, MA 02109

Telephone: (617) 720-1999

www.housingpartnership.net

