



every hand
makes a difference

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Through shelter we empower.

Why Home Preservation?

- 60% of single-family structures built before 1980
- Majority of workforce for next 20 years will live in existing housing
- Reinvesting pays off in the long run
 - Stabilizes values
 - improves efficiency & sustainability
 - Renews communities

Habitat Home Repair

- Preservation
- Critical Repairs
- Weatherization



Repair Program Principles

- Need
- Ability to Pay
- Willingness to Partner
- Engage Volunteers



Eligibility Requirements

- One-year Residency
- Own & Reside in Home
- 30-60% of AMI
- Good Credit



How to Partner with Habitat

- Help raise general awareness
- Communicate about program to homeowners in your community
- Identify neighborhoods
- Encourage community involvement – volunteering and sponsorship



Thank you!

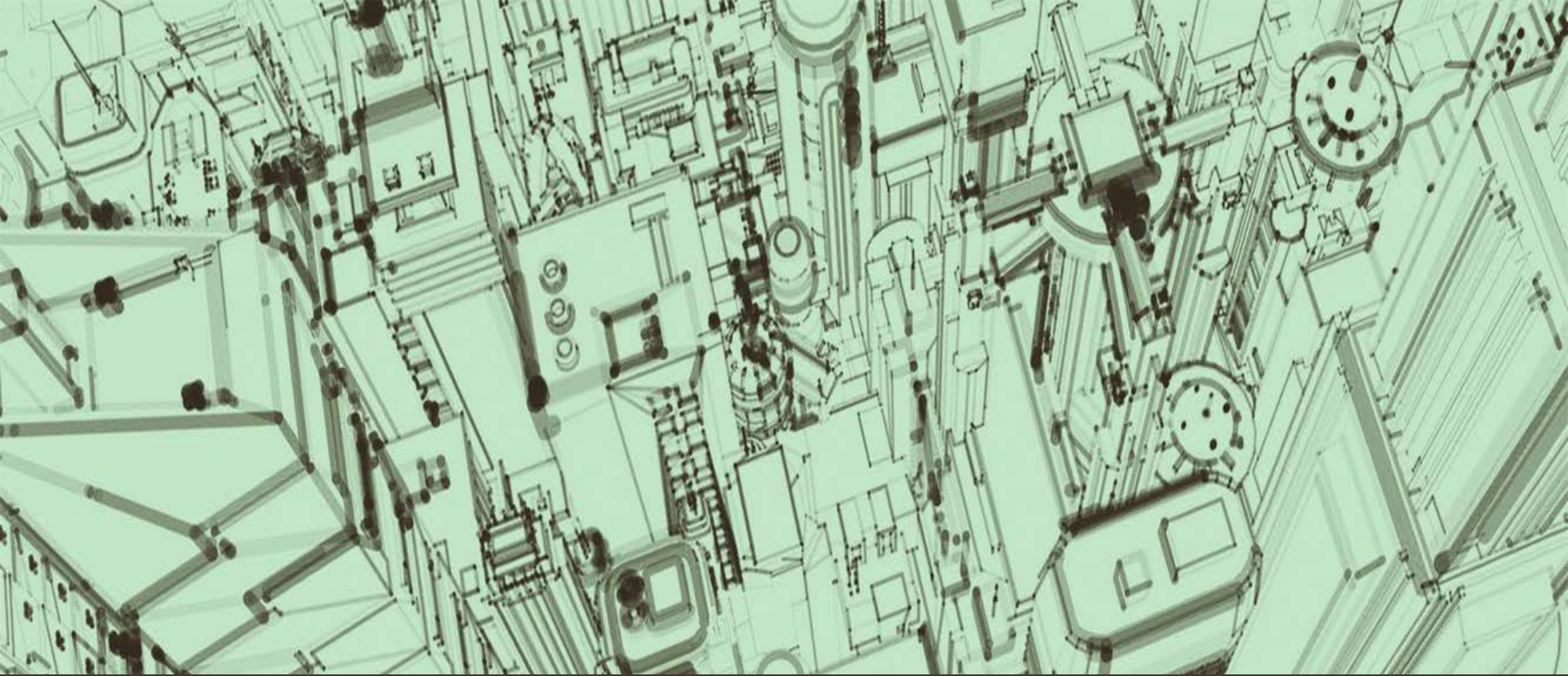
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Dane County Housing Rural Development Project

Preservation and Rehabilitation

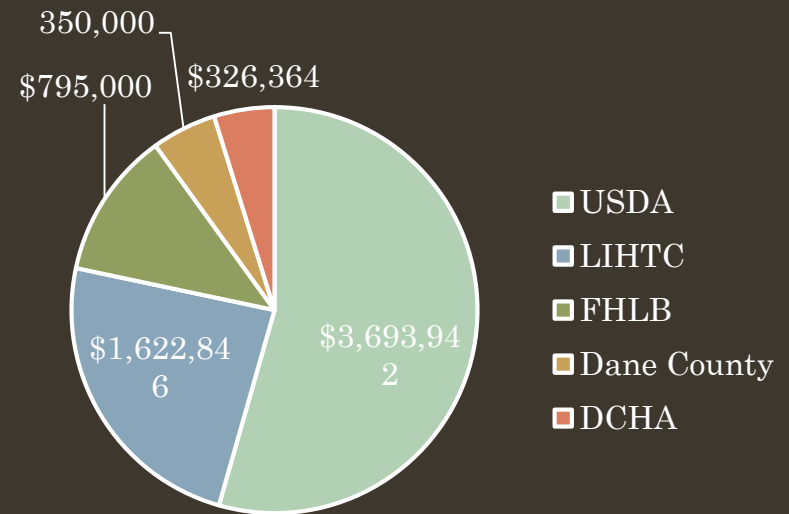


Preservation and Rehabilitation

- 54 units in Stoughton, Verona, and Deforest- all elderly or disabled with a mix of 1 and 2 bedroom units built in the 1960s and 1970s
- Total Development Cost of \$6.788 million
- Rehabilitation of \$2.883 million or \$53,000 per unit
 - Roofs, windows, doors, siding, gutters, parking, concrete, and landscaping
 - Common lights, flooring, community rooms, laundry rooms, and unit doors
 - In unit cabinets, counter tops, sinks, flooring, appliances, light fixtures, doors, trim, bath tub glazing, vanities, toilets, mirrors, and medicine cabinets

Project Sources

- USDA First Mortgage \$2,760,000
- RD Debt Deferral \$933,942
- 4% LIHTC Equity \$1,622,846
- FHLB AHP Grant \$795,000
- Dane County AHD Grant \$350,000
- DCHA loans to project and deferred developer fees \$326,364



Exterior









project**home**



REHAB AND PRESERVATION: DON'T LOSE THE AFFORDABLE HOUSING YOU ALREADY HAVE

DAVID GINGER, VICE PRESIDENT
WISCONSIN HOUSING PRESERVATION CORP

DANE COUNTY HOUSING SUMMIT

OCTOBER 2019

WISCONSIN HOUSING PRESERVATION CORP

- WHPC was created in 2002
- Today, we are the largest owner of affordable rental housing in Wisconsin – with nearly 150 affordable properties containing 8300 units across the state
 - Approximately one-third of our properties have utilized Housing Tax Credits
- We have an engaged nine-member Board of Directors, with significant professional experience in real estate development, banking, insurance and financial management
- While the initial focus of WHPC was the acquisition and rehabilitation of existing affordable housing, in recent years we have seen an increase in new construction activity

EDGEWATER TERRACE – TWO RIVERS

- 40-unit Section 8 property
- Acquisition/Rehab with the use of Housing Tax Credits – included the addition of new community room space, kitchen and resident computer center
 - Took two attempts to secure tax credits
- Rehab was completed in 2016
- Total rehab budget was over \$2 million
- Unique for preservation projects – received TIF \$s from the City of Two Rivers



BROOKSTONE TOWNHOMES

- 28 affordable townhome units in Fitchburg – originally built in 1980s
- WHPC acquired & rehabilitated this property in 2018 with the goal of maintaining it as affordable housing in perpetuity
- While Brookstone is affordable, it is not subject to any federal or state housing program requirements – this is WHPC's first Naturally Occurring Affordable Housing development





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