Housing Seminar – Wichita State University
March 4, 2015

1. Overview of PFDG
2. Analysis of Potential Projects
3. Financing Tools
4. Example Projects
5. Q&A

Project Analysis

OR - Can we get this project financed?

- Community Support
  - Start with supply and demand analysis – is there a demand?
  - If there is a demand, at what rent levels?
  - Seniors or families?
  - Achievable Rents

- Site Selection
  - New construction or historic building?
  - Utilities on site and available?
  - Site improvement costs
  - Incentives available?

- Prepare Financing Package
  - LIHTC is key financing tool
  - Commitments from lenders/investors
  - Commitments from city, county
  - RHID, NRA, etc.

Financing Tools

Underwriting the development cost

- Low Income Housing Tax Credits (LIHTC) – Equity
  - The LIHTC program allows developers to allocate federal tax credits in exchange for providing housing to develop
  - Underdeveloped rental housing.
  - Commitment made available to eligible projects.
  - In return, the LIHTC is paid over 15 years.

- Historic Tax Credits (HTC) – Equity
  - The Federal Historic Preservation Tax Credit Program provides tax incentives for the rehabilitation of historic properties.

- Neighborhood Preservation Act (NRA)
  - The NRA program provides tax incentives to encourage the rehabilitation of historic properties.

- Rural Housing Improvement District (RHID)
  - The RHID program provides tax incentives to encourage the rehabilitation of historic properties.

These programs are often combined.
Prairie View
Site Plan

Example Projects
LIHTC/HTC

Columbus Park Lofts – Kansas City, Missouri
108 units market/affordable LIHTC

Baxter Springs Senior Residences – Baxter Springs, Kansas
28 units senior – LIHTC/HTC

Riverview Senior Residences – South Hutchinson, Kansas
36 units senior – LIHTC

Brookside Senior Residences – Kansas City, Missouri
46 units senior – LIHTC

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