



CORPORATE CONNECTION

ANDREW GEARY

ASSISTANT DIRECTOR
OF BUSINESS PARTNERSHIPS

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VETERANS HOUSING PORTAL

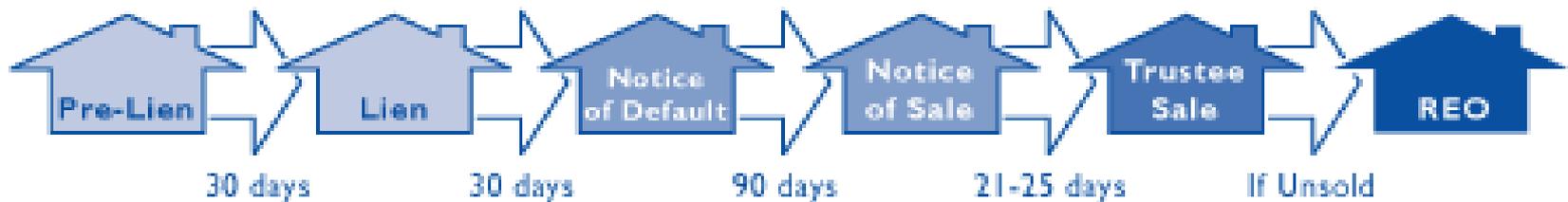
- Latest resource developed for the Corporate Connection
- Converting Foreclosed and Vacant Properties to Support Homeless Veterans: Single-Housing-Unit Template
 - Provides proven strategies for facilitating property acquisition of single-family units and resources from the community that can be leveraged to facilitate, support, and maintain permanent housing placement for homeless veterans
- Resources and Case Studies
 - Highlights major housing reports, housing data and information from across the country, and organizations and other institutions that will support housing homeless veterans
 - Provide examples and models of the nonprofit, philanthropic, private, and public sector working together to provide housing opportunities for low-income, homeless, and disabled veterans

REO PROPERTIES

- The legal process for foreclosures – two tracts
- Organizations can purchase foreclosed properties in three different stages
- New developments in donation of bank-owned REO properties

Timeline of REO Properties

Foreclosure Timeline





WHY BANKS DONATE

- Establish an additional vehicle to liquidate distressed assets
- Comply with terms of National Mortgage Settlement
- Foster Community Reinvestment Act (CRA) credit potential
- Promote new referral opportunities for lending
- Reduce exposure to property fines and liens
- Enhance corporate reputation
- Strengthen relationship with communities and local organizations



PROPERTIES TO CONSIDER

- Organizations should seek foreclosed or vacant properties for purchase or donation:
 - a substantially discounted purchase price
 - access to alternative housing units for displaced tenants, if the property is not vacant
 - a location convenient to public transportation, VA Medical Centers, grocery and other shopping, and neighborhood resources
 - access to operating subsidies, such as project-based housing vouchers and CoC subsidies

Property Donation Types

STATUS

Pre-Foreclosure

Property is vacant, but not yet foreclosed upon.

Participant agrees to take possession after completion of foreclosure and clearing of title subject to interior inspection.

REO

Property has been foreclosed upon and is owned by financial institution.

VALUE BAND

No Value

- Severely Damaged Properties
- Vacant Lots
- Demolition Candidate
- Land Banking
- Troubled Neighborhood
- Deep Rehab Subsidy

Low Value

- Moderately Damaged
- Potential Demolition
- Challenged Neighborhood
- Land Banking Potential
- Moderate/No Rehab Subsidy

Of Value

- Light to No Damage
- Rehab to Sell/Rent
- Stable Neighborhood
- No Rehab Subsidy
- Potential income generator to subsidize No/Low Value assets
- Support Strategic Segments



ORGANIZATIONAL FIT

- Questions to consider
 - How much staff time is available to work on this project?
 - What available capital and funding do I have to purchase, renovate, and provide general upkeep for purchased properties?
 - How much would I need to fundraise and secure through loans and grants to move forward?
 - Does acquiring and managing property serve my mission?
 - How would my organization set up the veteran for long-term success in the house?
 - Does the Board of Directors support the project?
 - What organizations in my community are already performing similar work? How could my organization complement ongoing projects?



OFFICE OF THE COMPTROLLER OF THE CURRENCY (OCC)

- The Community Affairs Division
 - Supports the OCC's mission to ensure a vibrant banking system by helping national banks and federal savings associations to be leaders in providing safe and sound community development financing and making financial services accessible to underserved communities and consumers.
- Community Affairs Contacts
(<http://1.usa.gov/11CV5rp>)
- OCC Newsletter – Ending Homelessness: Financing Permanent Supportive Housing
(<http://1.usa.gov/WMkSK1>)



THE NATIONAL COUNCIL OF STATE HOUSING AGENCIES (NCSHA)

- State Housing Finance Agencies – Directory (<http://bit.ly/XbF46d>)
 - Housing Bonds
 - Housing Credit
 - HOME Investment Partnerships Program
 - Low-Income Housing Tax Credit Program (LIHTC)
- NCSHA's members represent:
 - the HFAs of every state, the District of Columbia, New York City, Puerto Rico, and the Virgin Islands;
 - the agencies that allocate the Low Income Housing Tax Credit (Housing Credit) in the states where an HFA does not, and
 - over 300 affiliate members in the affordable housing field.



NATIONAL LEAGUE OF CITIES (NLC)

- Dedicated to helping city leaders build better communities
- To help local governments better support military veterans and their families, NLC works with the Home Depot Foundation to target the housing rehabilitation needs of disabled veterans
- City Practice Brief, November 2012
(<http://bit.ly/11njCSj>)
 - Maloney Heights; *Port Angeles, WA*
 - Veterans Housing Project; *Eugene, OR*
 - Returning Veteran Initiative; *Houston, TX*
 - Peak Military Care Network; *Colorado Springs, CO*

NEXT STEPS

- Please visit www.NCHV.org and click on the Corporate Connection
- Sign up for the monthly newsletter, latest updates and available resources on the **Action** page
- Read: *Converting Foreclosed and Vacant Properties to Support Homeless Veterans: Single-Housing-Unit Template*
- Check out additional resources: <http://bit.ly/Wx1Jtc>
- Contact Andrew Geary at 202-546-1969 or ageary@nchv.org for further information



Building Non-Traditional Partnerships

About Brooke Community Development

A community-oriented real estate investment firm

- Provides **resources to** non-profit organizations: capital, construction, and program management
- Absorbs **financial and execution risks** that pose challenges for many non-profit organizations
- **Works locally** with local non-profit organizations
- Offers superior **financial benefits** to non-profits while increasing reach and effectiveness

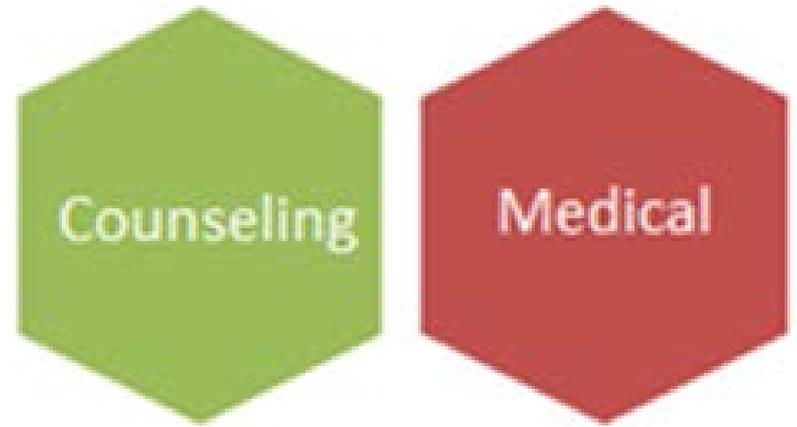
Constrained Environments Require Unique Solutions



Successful Partnerships use Partner Resources to Add Capability



VS.



Partnership Checklist

-  Define and control the mission
-  Select proven, reputable partners
-  Allow partners freedom to execute in their areas of expertise
-  Establish transparent information exchange
-  Encourage non-traditional problem solving
-  Don't let fear prevent success



Homes With Honor provides qualifying U.S. Military Veterans with the opportunity to purchase quality homes at significant discounts to Value. The National Community Stabilization Trust (www.stabilizationtrust.com) identifies local non-profit housing organizations to oversee the program. These organizations work partner with Brooke Community Development www.brookecd.com to oversee the maintenance, repairs, and preparation of the homes as well as match the homes to Veteran homebuyers.

The 25% discount is in the form a forgivable "soft second" mortgage. See [Program tab](#) for details.



TCHP Program

[View Properties >>](#)



NCST Program

[Learn More >>](#)

HAUCDC Program

[View Properties >>](#)



TSAHC Program

[View Properties >>](#)



Bank of America 

Thank You



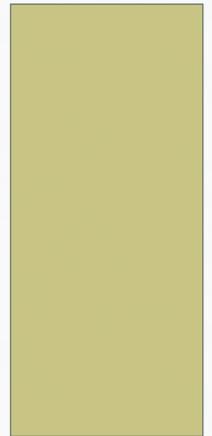


NEW DIRECTIONS *Where Veterans Turn*

NEW DIRECTIONS

GIGI SZABO

DIRECTOR OF HOUSING



CONTACT INFORMATION AND QUESTIONS

- Please input your questions into the chat feature on the webinar or email bcrone@nchv.org if you are listening via phone.
- If you have any additional questions or would like to get connected to the resources mentioned in this webinar, please contact:
 - Baylee Crone, bcrone@nchv.org
 - Andrew Geary, ageary@nchv.org
 - Phone: 202-546-1969