

Petersburg Developers Summit



June 21, 2023



Virginia Housing

Help Virginians
attain quality,
affordable
housing

How We Can Help

Community Impact
Grants

Community
Economic development
Affordable housing



Planning

Market Analysis

Up to \$20,000

- Development Code Analysis
- Regional Market Assessment
 - Multi-jurisdictional Organizations: \$20,000 per county or city
- Historical Study
- Impact Study
- Local Market Assessment
- Needs Assessment
- Policy Analysis
- Site Planning

Up to \$15,000

- Small Area Plan
- Area Market Study
- CPAT Report
- Data Analysis
- Economic Market Analysis
- Preliminary Architectural and Engineering Report
- Feasibility Study
- Marketing Plan (Development Specific)
- Title Search and Boundary Survey

Planning cont.

Community Engaged Planning

Community Input Sessions

- Meetings facilitated by the organization to gather feedback about a proposed development through conversations with members of the community in which the development will be located.

Neighborhood Community Planning

- The creation of a land use proposal as a collaborative neighborhood effort in order to provide local government with rezoning solutions that support affordable housing.

Development



Stabilization
and
Deconstruction

Innovative Demonstrations



Shipping Container
Housing



Modular Housing



3D Printed Homes

NextGen Manufactured Housing



Capacity Building Grants

Strategic Planning

Policies and Procedures

Program Design

Board Development

Succession Planning

AND MORE.....

Rental Financing

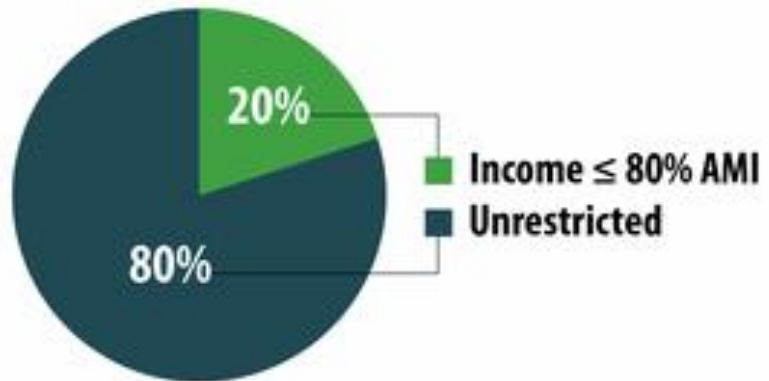


Multifamily and Mixed-Use

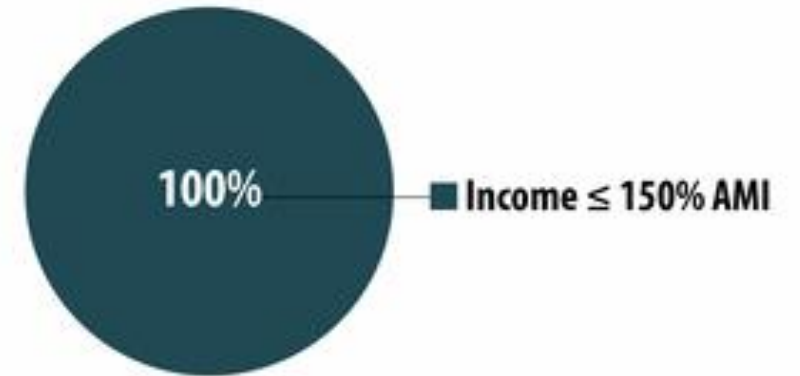
- Below market, fixed-rate, long-term financing tailored to meet individual developer needs
- Available to non-profit and for-profit developers
- Nonrecourse
- Can be combined with LIHTC and HOTC

Workforce Housing Finance

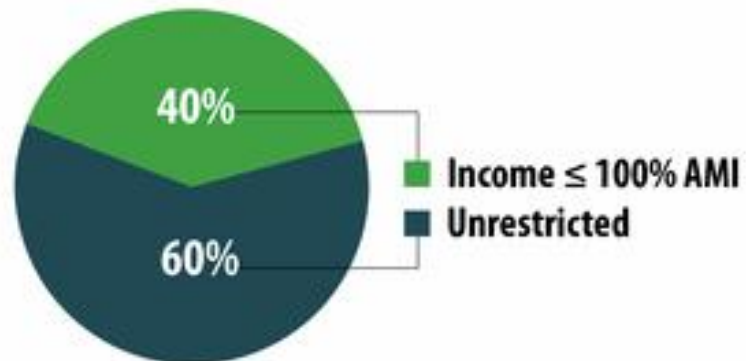
Workforce 20/80



Workforce 100



Workforce 40/60



Predevelopment Loan Fund

The Predevelopment Loan Fund supports Rental Projects which must address one:

- Housing for disabled households
- Homelessness
- Revitalization

0%



Prices Fork Elementary School Redevelopment

- Redevelopment of an old school in Blacksburg, VA
- Resulted in mixed-use development including apartments, an incubator kitchen restaurant and brewery
- Following initial success of adaptive reuse, we provided a grant allowing for construction of new apartments adjacent to former school, adding 16 additional apartments



Big Stone Gap Mutual Pharmacy

- Building opened in 1950s, open for 60+ years was a town anchor
- Pharmacy, lunch counter/ soda fountain
- RHA acquired property
- Town viewed this as critical to kick-starting revitalization of downtown
- Restaurant, new upper story housing, lower-level banquet and co-work space



Additional Case Studies

www.virginiahousing.com/partners/rental-housing/case-studies



Baker School- Richmond



Pin Oaks Estates- Petersburg



Longview on Broadway- Roanoke

Home Ownership



Wide array of products

Downpayment Assistance

Closing Cost Assistance

No PMI/Low PMI

SPARC

And so much more

Income and Sales Price/Loan Limits

Area	Maximum Gross Household Income				Sales Price/ Loan Limit
	2 or Fewer People		3 or More People		
	Standard	With Virginia Housing DPA or CCA Grant	Standard	With Virginia Housing DPA or CCA Grant	New & Existing Construction
Washington-Arlington-Alexandria	\$162,000	\$129,600	\$189,000	\$151,200	\$665,000
Richmond	\$98,400	\$78,700	\$114,900	\$91,900	\$425,000
Charlottesville	\$98,000	\$78,400	\$113,000	\$90,400	\$375,000
Norfolk-VA Beach-Newport News	\$98,000	\$78,400	\$113,000	\$90,400	\$390,000
Culpeper-Rappahannock-Warren	\$106,000	\$84,800	\$123,000	\$98,400	\$600,000
All Other Areas of Virginia	\$95,000	\$76,000	\$110,000	\$88,000	\$330,000

Virginia Housing Resources



Virginia Housing Search (VHS)

FREE Housing Search/Listing Tool

virginiahousingsearch.com

1-877-428-8844



OR



RUAM and Granting Freedom

Modifications Up to \$8000 Agents to help



Educational Tools



- ▶ Renter Education Class
- ▶ Homebuyer Education Class
- ▶ Post Purchase Education Class

Useful Links

- Homebuyer Education: <https://www.virginiahousing.com/homebuyers/homebuyer-education>
- Renter Education: <https://www.virginiahousing.com/renters/resources>
- Find a Lender: <https://www.virginiahousing.com/homebuyers/find-lender>
- Rental Search: <https://www.virginiahousingsearch.com/>
- Rental Financing: <https://www.virginiahousing.com/partners/rental-housing>

Questions

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Thank You.
