

Michigan State Housing Development Authority Annual Report 2002-2003

Your Affordable Housing Partner





MISSION

The Michigan State Housing Development Authority provides financial and technical assistance through public and private partnerships to create and preserve decent, affordable housing for low and moderate income Michigan residents.



2003 HIGHLIGHTS

- *The 236/202 Preservation Program was expanded, and three developments were preserved under the program for a total of 777 units of preserved senior housing.*
- *The Authority was presented an award for program excellence for its preservation programs from the National Council of State Housing Agencies.*
- *Eight Section 8 and Section 236 developments were approved for preservation with closings imminent.*
- *Three Single Family bond issues resulted in proceeds of \$94 million. Some of these proceeds funded mortgage loans at an interest rate of 4.5 percent, the lowest rate ever offered on regular Single Family loans in MSHDA's history.*
- *Rental Housing Revenue Bonds were issued which resulted in proceeds of \$192 million.*
- *Currently, 3,253 Housing Choice Voucher Program participants are enrolled and actively involved in the Family Self-Sufficiency (FSS) program with 289 FSS participants successfully completing the program.*



Governor Jennifer Granholm and MSHDA staffer from the Office of Community Development, Lisa Lehman, break ground for a project in Benton Harbor that will revitalize a struggling community.

- *A major study was carried out to determine how many barrier free designed apartments are not occupied by people with disabilities. Methodologies were determined to increase the number of people with disabilities placed in units appropriately designed to accommodate their needs. In addition, progress has been made in using 50 project based Section 8 vouchers to make barrier free apartments affordable to people with disabilities who have very low incomes.*
- *Contracts were made with 71 different technical assistance providers in the amount of \$2,359,173.*
- *A total of nearly \$31 million in grants was distributed to local governments and nonprofit organizations.*
- *In conjunction with the Michigan Economic Development Corporation (MEDC), 10 downtown areas throughout the state received a much-needed injection of new life into economically challenged business districts with a \$3 million investment.*

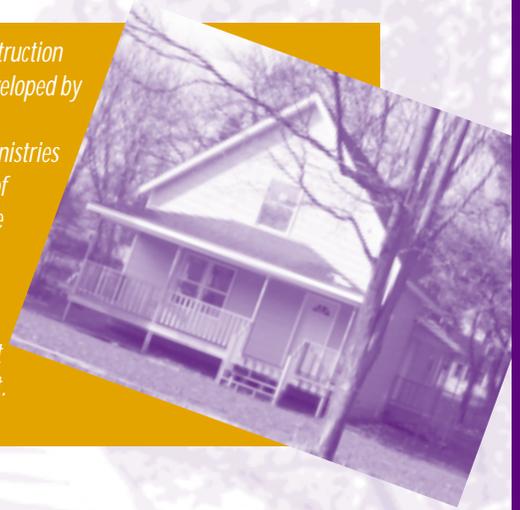
2003 HIGHLIGHTS

- *Eastern Neighbors and Oak Park Neighborhood associations, in conjunction with several partners including MSHDA, began the final phase of revitalization of our very own neighborhood. The project has been almost three years in the making and began with the Authority's move here and a MSHDA grant.*
- *Two "Mixed Use" workshops were conducted for developers to learn more about MSHDA and MEDC products. A brochure was produced and distributed that identified the first line of contact for mixed use projects in MSHDA and MEDC.*
- *A total of 3,000 tax reverted properties in Detroit have been deeded or are in the process of being deeded to interested parties.*



Sally and her daughter successfully escrowed \$10,000 in Existing Housing's Family Self-Sufficiency program. They qualified for a Single Family, low-interest loan and moved into their first home this year.

A new construction home is developed by Channel Housing Ministries in the City of Hart - a core community, through a Community Development HOME grant.



Detroit's far east side is the site of an impressive family townhome community. The Morningside neighborhood is the second phase of a significant plan developed by U-Snap-Bac - a nonprofit housing development company.

PICTURES TELL THE STORY BETTER THAN WORDS



Pulitzer Prize winner and syndicated columnist for the Chicago Tribune, Clarence Page, entertained and educated attendees of the 5th Annual Michigan Conference on Affordable Housing, the second largest of its kind in the country.

Mary Trucks, the executive director of the community action agency, FiveCAP, Inc. stands in front of the nearly completed development named for affordable housing activist Terry Duvernay in Lake County's Baldwin, Michigan. The area is home to the historic African-American resort community Idlewild.



Housing fairs throughout the state educate residents on the wide variety of MSHDA's affordable housing programs.



The before . . .



and after of a home in Newaygo, rehabbed through a MSHDA grant awarded to the city for rental rehabilitation.

The Fairman Building in downtown Big Rapids was rehabbed using housing and historic tax credits. The upper two floors house 47 senior units along with beautiful commons areas.



AVERAGE HOUSEHOLD INCOMES

Rental Programs

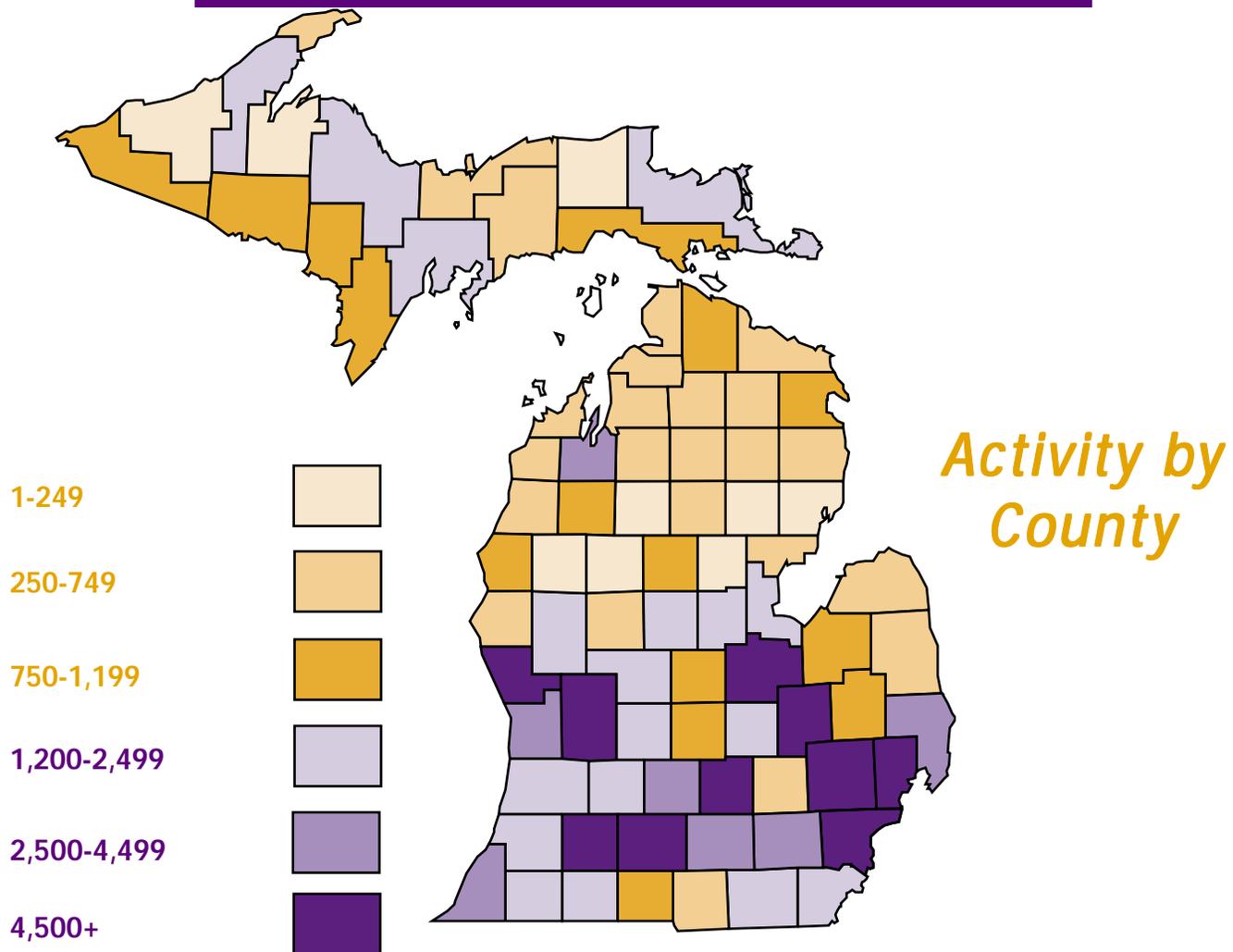


*Multifamily

Home Purchase/Property Improvement Programs



MSHDA PRODUCTION



2003 Production

PROGRAM	NO. OF UNITS/GRANTS	\$ AMOUNT
RENTAL		
Section 8 Housing Choice Voucher Program	18,223	\$101,483,887
Low Income Housing Tax Credit (LIHTC)	5,360	\$26,467,797
Tax Exempt Bonds (Direct Lending)	2,140	\$129,998,942
Pass Through	2,021	\$61,775,000
Special Housing	97	\$6,041,000
HOME PURCHASE		
Single Family	870	\$61,324,243
Michigan Mortgage Credit Certificates (MCC)	1,268	\$97,379,683
Down Payment Assistance	541	\$3,268,804
COMMUNITY DEVELOPMENT		
Homeless Emergency Shelter Grants	243	\$7,743,250
Homeless Initiative Programs	15	\$407,250
Housing Resource Fund	39	\$3,575,819
Federal HOME Investment Partnership	50	\$14,372,270
Community Development Block Grant	8	\$3,250,100
County Allocation Program (Federal CDBG & HOME Funds)	40	\$10,846,750
HOME IMPROVEMENT		
Property Improvement	209	\$2,169,477

Authority Members

The Authority meets once a month, generally in the Lansing Board Room at 735 East Michigan Avenue. The members provide policy direction to the MSHDA staff, authorize bond issues, approve development loan commitments, and evaluate programs.

Four Authority members are appointed by the Governor, with confirmation by the state Senate, for terms of four years. The remaining members are the State Treasurer and directors of the Michigan Department of Consumer and Industry Services and the Michigan Family Independence Agency.

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