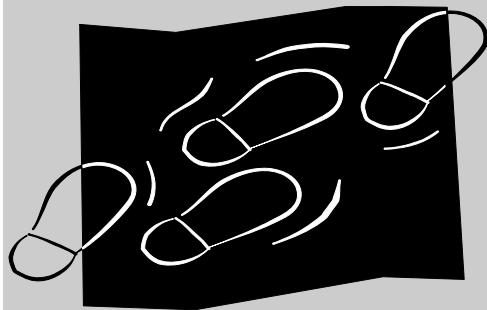


Middle Tennessee Kentucky Housing Development Academy

Many nonprofit agencies and faith communities have an interest in developing modestly priced housing for lower income households or for providing permanent housing for their mission-related clients.

The Housing Academy is targeted to provide the critical thinking and technical assistance that agencies need to turn their housing needs into reality. From assessing whether becoming a developer is the right fit through analyzing cash flow and profit loss statements, the Academy offers structured lessons from local leaders in the fields of Real Estate and Development.

The entire program consists of six training sessions. The first four provide an introduction to housing development, information on resources for housing development, and Board member training. The fifth and sixth sessions focus on project development and presenting a proposal package to funders.



The Path to Becoming an
Affordable Housing Developer

Sessions One and Two Introduction to Housing Development

1. What it Takes to Develop Housing
Mission, Staffing, Board Approval, Resources
2. Are You Ready to Develop Housing
The Who, What, and Where
3. Basics to Begin Thinking About
Property, Market Study, Development Team

Session One is an introductory session with multiple participants. Session Two is offered as a one-on-one session at the agencies' location of choice.

Session Three Resources for Housing Development

1. Researching and Finding Property
Where to look, Environmental Issues, Determining Value, Getting Site Control
2. Funding Resources
Development funding, Tax Credits, Special Needs Housing
3. Project Design
What is "Good" design and why does it matter

Session Four Board Member Training

1. Affordable Housing is a Mission
2. Thinking through Staff Requirements
3. Financial and Fiduciary Commitments
4. Legal Issues

Developing housing is a timely and costly activity and can require a major realignment and commitment of an agency's limited resources, most notably its funds and people.

Session Five Project Development

1. Review: Researching and Finding Property
2. Predevelopment Issues
Market Studies, NIMBYism, Your team, Approval Process, Zoning, Resources
3. Financial Feasibility
Construction/permanent loans, debt service, proformas and worksheets
4. Managing the Project
Construction and property management

Session Six Graduation Presenting the Package to Funders

How to approach potential funds and present your development proposal



305 11th Avenue South
Nashville, Tennessee 37203

Phone: 615-780-7000
Fax: 615-780-7001
E-mail: pjohnson@thehousingfund.org