

# HouseATL Member Convening

Wednesday, August 14, 2024



# Agenda | 9:00 – 11:00 a.m.



Welcome and Agenda Review | 9:00



Greetings from Sponsor, Suganthi Simon, JPMorgan Chase | 9:05



Housing Trust Funds Overview, Beth Stephens, Enterprise Community Partners | 9:10



Housing Trust Funds Panel | 9:25



Breakout Sessions | 10:00



Energy Efficiency Financing Panel | 10:25



Board Nominations Process, Odetta McLeish-White | 10:50



Announcements and Next Steps | 10:57

# Our Funders

JPMORGAN CHASE & CO.



THE ANNIE E. CASEY FOUNDATION

BETTY AND DAVIS  
FITZGERALD  
FOUNDATION



WELLS  
FARGO

WILLIAM JOSEF FOUNDATION

**August Convening Sponsor**

**JPMORGAN CHASE & CO.**

**Suganthi Simon**

**Vice President, Mid-South Region  
JPMorgan Chase**

# 23 Strategic Recommendations – 6 Priority



Dedicate Revenue Sources for Affordable Housing Development



Enhance and Protect Renters' Rights



Create Sustainable Funding Sources for Under 50% AMI Housing



Prioritize Publicly Owned Assets for Affordable Housing



Provide Resources to Encourage Starter/Affordable Homes by Homebuilders



Secure Property Tax Exemptions for Affordable Rental Housing



SCAN HERE TO VIEW FULL RECOMMENDATIONS

# HouseATL Roles



**Communications  
&  
Messaging**



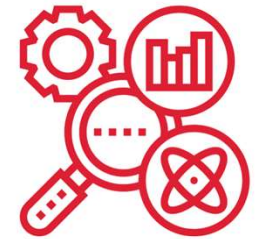
**State and Local  
Policy & Advocacy**



**Convening and  
Relationship  
Building**  
*(including between  
working groups)*



**Best Practices,  
Guides & Tools**



**Amplifying  
Existing Research,  
Data &  
Educational  
Opportunities**

# Housing Trust Funds Overview



**Beth Stephens**  
**Director, State and Local Policy,**  
**Southeast**



# Sustainable Funding for Housing Trust Funds

**Beth Stephens,**  
Director,  
State & Local Policy - Southeast





# HOUSING TRUST FUNDS OVERVIEW

## What is a Housing Trust Fund?

- **Established by city, county, or state governments by law or ordinance**
- **Support the preservation and production of affordable housing**
- Can also support homeownership initiatives, programs for people experiencing homelessness, land acquisition for community land trusts, rental assistance for low-income individuals, disaster recovery, etc.



# Housing Trust Funds Nationwide

## What is the landscape?

Nearly every state in the U.S. has a state housing trust fund.

- At least 47 states and D.C. have created statewide housing trust funds.
- Several specifically address homelessness.

City housing trust funds exist in at least 35 states, and county housing trust funds exist in at least 18.



Information from the National Low-Income Housing Coalition and the Housing Trust Fund Project

# Common Considerations for Housing Trust Funds

## Who administers the trust fund?

- Existing government agency
- Establish a new, independent authority or board

## Specifying uses

- For example, specifying a certain percentage of funds must serve households at or below 50% AMI
- Repair, rehab, construction

## How are the funds distributed?

- Competitive application process
- Channel funds through existing programs

## How is it funded?

- Annual appropriations from a general fund
- Private donations, philanthropy
- Dedicated revenue



*[Multifamily Property in Atlanta, GA ]*

## Example Sources of Dedicated Revenue Nationwide

### Taxes

- Real estate transfer tax (most popular – used Florida, South Carolina, Pennsylvania, Iowa)
- Tax on Airbnb hosts (Nashville, TN)
- Portion of property tax (Denver, CO)

### Fees

- Document recording fees related to real estate (second most popular – used in Indiana, Oregon, Kentucky)
- Developer fees (Denver, CO)

### Other

- Sale of unclaimed property (Arizona)
- Interest from certain accounts (for example, real estate escrow or title escrow)



# HOUSING TRUST FUNDS LANDSCAPE IN GEORGIA

# Georgia State Housing Trust Fund for the Homeless

Annual appropriation of ~\$3M to leverage federal funding

Law establishing the SHTF for the Homeless:

**Broader purpose** to enhance residential housing opportunities for low-income persons, such as:

- Acquisition, rehabilitation, or improvement of residential rental housing
- Interest rate or downpayment assistance programs

**Non-lapsing funds**



## STATE-LEVEL OPPORTUNITIES

### Increased Funding for a State Housing Trust Fund

- Dedicating a fee or tax revenue to a state-level housing trust fund, which would require authorization from the Georgia General Assembly.
- Increased annual allocation to the State Housing Trust Fund for the Homeless
  - SHTFH funding was increased by \$2.9M in the FY24 Amended Budget, but this was a one-time increase.
  - SHTFH funding was increased by \$4.6M in the FY25 Budget; this was also a one-time increase.
- Opportunity for surplus allocation
  - Georgia has a nearly \$11B undesignated surplus. There is an opportunity to make a one-time investment from this surplus into the State Housing Trust Fund for the Homeless or to seed another state-level housing trust fund.



# Local Housing Trust Funds in Georgia

Cities and counties in Georgia have the authority to create a local housing trust fund and annually appropriate existing funding to it.

Today, we will hear from the following local Georgia affordable housing funds:

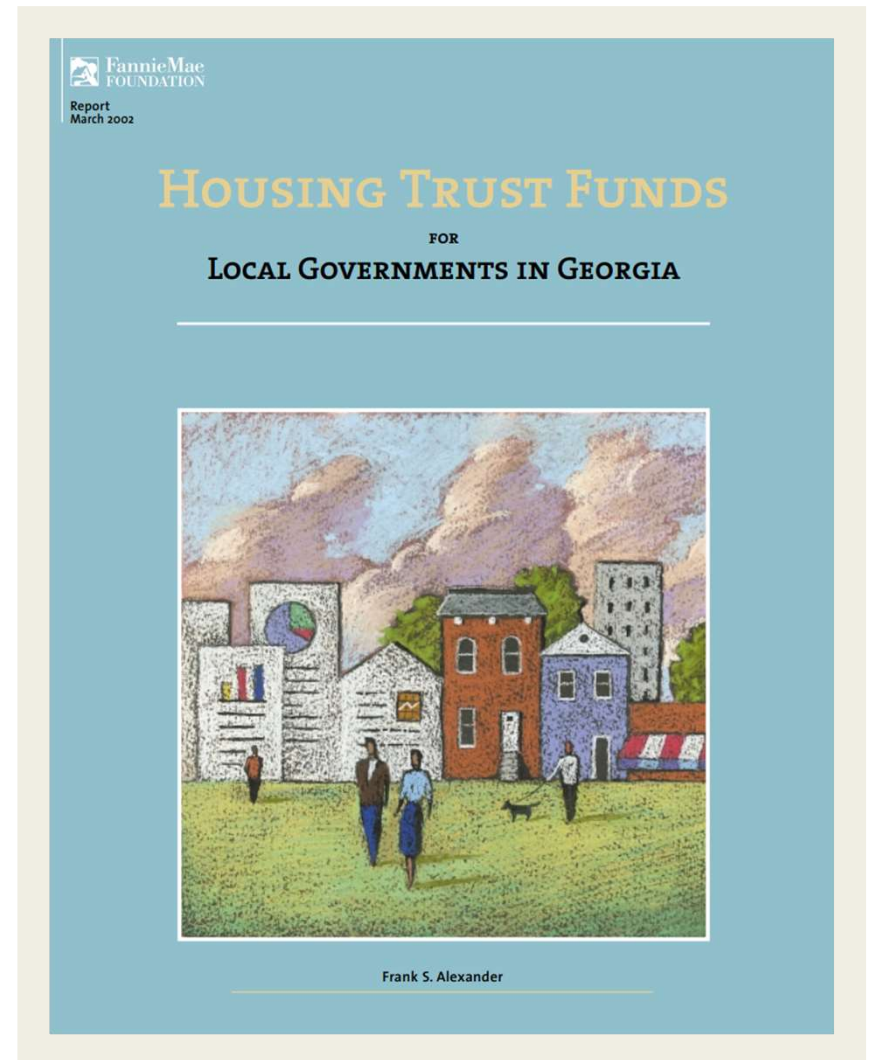
- City of Atlanta - Building the Beloved Community Housing Trust Fund
- Savannah Affordable Housing Fund
- Macon-Bibb County Affordable Housing Fund



## LOCAL-LEVEL OPPORTUNITIES

# Dedicating Revenue to Local Housing Trust Funds

- Authorization from the Georgia General Assembly would be required for a local government to expand its authority to levy new or additional taxes in order to dedicate those funds to a housing trust fund.
- State legislation that enables cities and counties in Georgia to expand revenue sources available for dedication would give localities more options to fund and advance local housing trust funds.



## Policy Priority: Identify Pathways to Dedicated Sources of Revenue for Housing Trust Funds in Georgia

- Enterprise is conducting research and working with partners, including HouseATL, Georgia ACT, Center for Community Progress, and Partners for Home, to explore opportunities for local jurisdictions to increase certain taxes or fees and dedicate them to a housing trust fund.
  - We are interested in state enabling legislation that would provide new revenue tools that local jurisdictions (cities & counties) could adopt and then commit to a housing trust fund. The legislation would identify specific existing sources of revenue (e.g., real estate transfer tax, document recording fees, developer impact fees, etc.) that could be increased. The legislation could also create new sources of revenue that local jurisdictions could impose to dedicate to a local housing trust fund.
- We are also exploring opportunities for dedicated revenue at the state level to a state housing trust fund – or to be distributed out to local housing trust funds.

**Do you want to learn more? Are you interested in advocating for dedicated revenue for affordable housing?**

**Contact:**

Beth Stephens

Southeast State & Local Policy Director

**[bstephens@enterprisecommunity.org](mailto:bstephens@enterprisecommunity.org)**

# **Panel: Dedicate Revenue Sources for Affordable Housing Development – Housing Trust Funds**



**Beth Stephens**  
Director, State and Local  
Policy Southeast  
Enterprise Community  
Partners

*Panel Moderator*



**Will Tucker**  
Senior Policy Analyst  
Mayor's Office, City of  
Atlanta



**Martin Fretty**  
Director, Housing  
Services Department  
City of Savannah



**Everett Verner**  
Executive Director,  
Macon/Bibb Land Bank  
Authority and Chair, Macon-  
Bibb County Affordable  
Housing Fund

## Savannah Affordable Housing Fund (SAHF) Core Activities



## Building Tiny Homes for Persons Experiencing Homelessness



Homeowner Roof Replacements



New Homes for Homebuyers



New Homes for Renters

# Breakout and Reporting

- Problem solve at your tables – How to advance this recommendation?
- Choose a recorder
- Use the handout to record or use this link to record online



<https://bit.ly/3ymjPMc>

- **If you use a handout, please leave it on table for staff**
- 15 minutes to discuss
- 10 minutes for some report outs



# **Panel: Energy Efficiency Improvements New Financing**



**Abe Kruger**  
Co-Founder  
SK Collaborative

*Panel Moderator*



**Akilah Hicks**  
Senior Program Officer  
LISC Atlanta



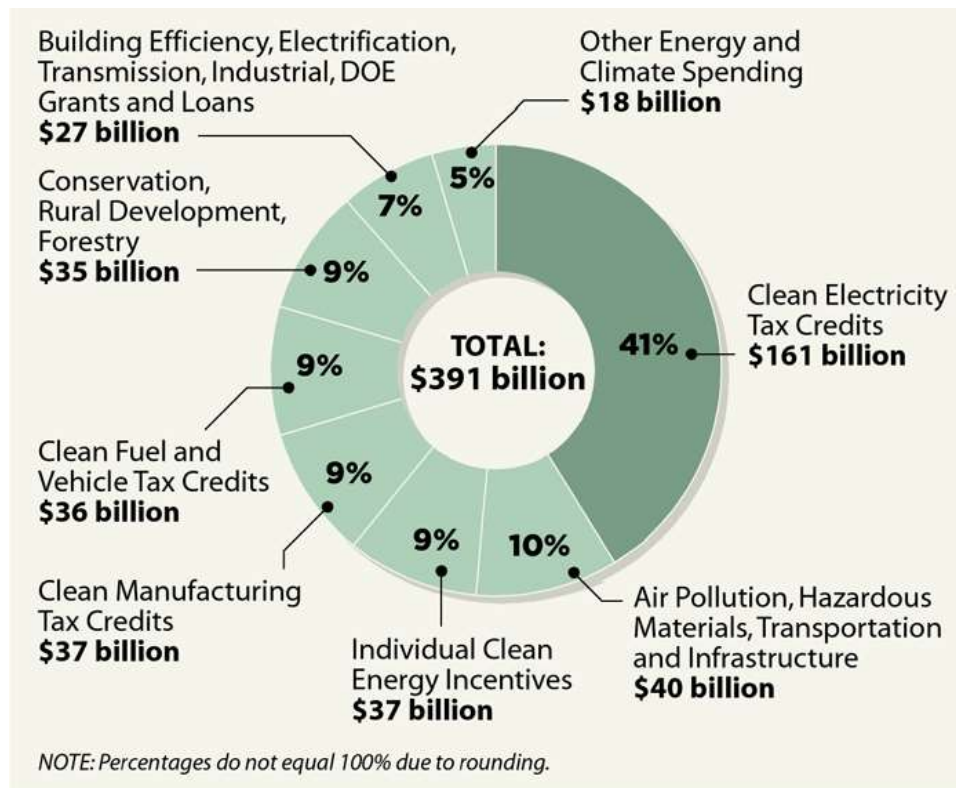
**Mandy Eidson**  
Director, Business  
Development &  
Community Engagement  
Self-Help Credit Union



**Krista Egger**  
VP, Building Resilient  
Futures  
Enterprise Community  
Partners



# What's in the IRA



SOURCE: CBO

PAUL HORN / Inside Climate News

# Three Integrated GGRF Programs

	National Clean Investment Fund (NCIF)	Clean Communities Investment Accelerator (CCIA)	Solar for All (SFA)
<b>Purpose</b>	Provide clean energy financing at the project level, prioritizing scaled deployment	Drive affordable capital to low-income and disadvantaged communities through community lenders and build their capacity for climate lending	Fund solar access in disadvantaged communities (primarily through state government programs)
<b>Total Program Allocation</b>	\$14 Billion	\$6 Billion	\$7 Billion
<b>Selected Organizations</b>	<ul style="list-style-type: none"> <li>• \$6.97B Climate United</li> <li>• \$5B Coalition for Green Capital</li> <li>• \$2B Power Forward Communities</li> </ul>	<ul style="list-style-type: none"> <li>• \$2.29B OFN</li> <li>• \$1.87B Inclusiv</li> <li>• \$940M Justice Climate Fund</li> <li>• \$500M Appalachian Community Capital</li> <li>• \$400M Native CDFI Network</li> </ul>	60 selectees, including 8 OFN members



## Some Key Terms

- **Clean Energy:** energy derived from zero-emission sources (“renewables”).
- **Decarbonization:** removing carbon emissions generated by the burning of fossil fuels, often through electrification.
- **Electrification:** the use of carbon-free electricity instead of fossil fuels.

# Board Elections Timeline

## Summer

- Board Governance Committee determined # of positions open for election (10)
- Governance Committee assessed the Board and its needed characteristics
- Request for nominations opens today

## Fall

- Nominations due Sept. 14
- Governance Committee prepares slate of qualified nominees
- Slate is shared in early October
- Meet and greet nominees at October 30 Member Convening
- Members vote via online election software Oct. 30 – Nov. 14
- Voting requirement: must be a member 6 months prior to Oct. 30, so before April 30
- If an organization has several representatives who are members, only 1 is the voter

## Winter

- Board directors announced
- Orientation provided for new Board directors

# Board Nominations

- 10 positions available
- 7 incumbents running for reelection
- Must be a member to run for election
- Must be a member to nominate someone
- Nominate yourself or someone else
- Specific characteristics sought – see nominations form

Nominations Form



# HOME Expo



**HOME**  
EXPO

HOMEOWNERSHIP  
MAINTENANCE & EDUCATION

• Understanding Your Investment • Maintaining Your Investment • Protecting Your Investment

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**SATURDAY - SEPTEMBER 28, 2024**

**11:30AM - 4:30PM**

DENNARD CONFERENCE CENTER,  
ATLANTA TECHNICAL COLLEGE  
1560 METROPOLITAN PKWY

**REGISTER TODAY**



INTERESTED IN BECOMING A VENDOR



HouseATL.org

# Thank you for joining us today!

## Get involved!

- Next Member Convening – October 30, Gas South Convention Center in Duluth
- Sept. 28, Homeownership Maintenance & Education Expo
- Join HouseATL and be active in a Working Group
- Submit items for newsletter
- Follow us on LinkedIn, Instagram or Facebook

## Share your feedback!

Help us make the most of future meetings and improve HouseATL by sharing your feedback



## For questions or to get more involved contact:

**Talia Thornton**

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tthornton@houseatl.org

**Natallie Keiser**

Executive Director  
nkeiser@houseatl.org