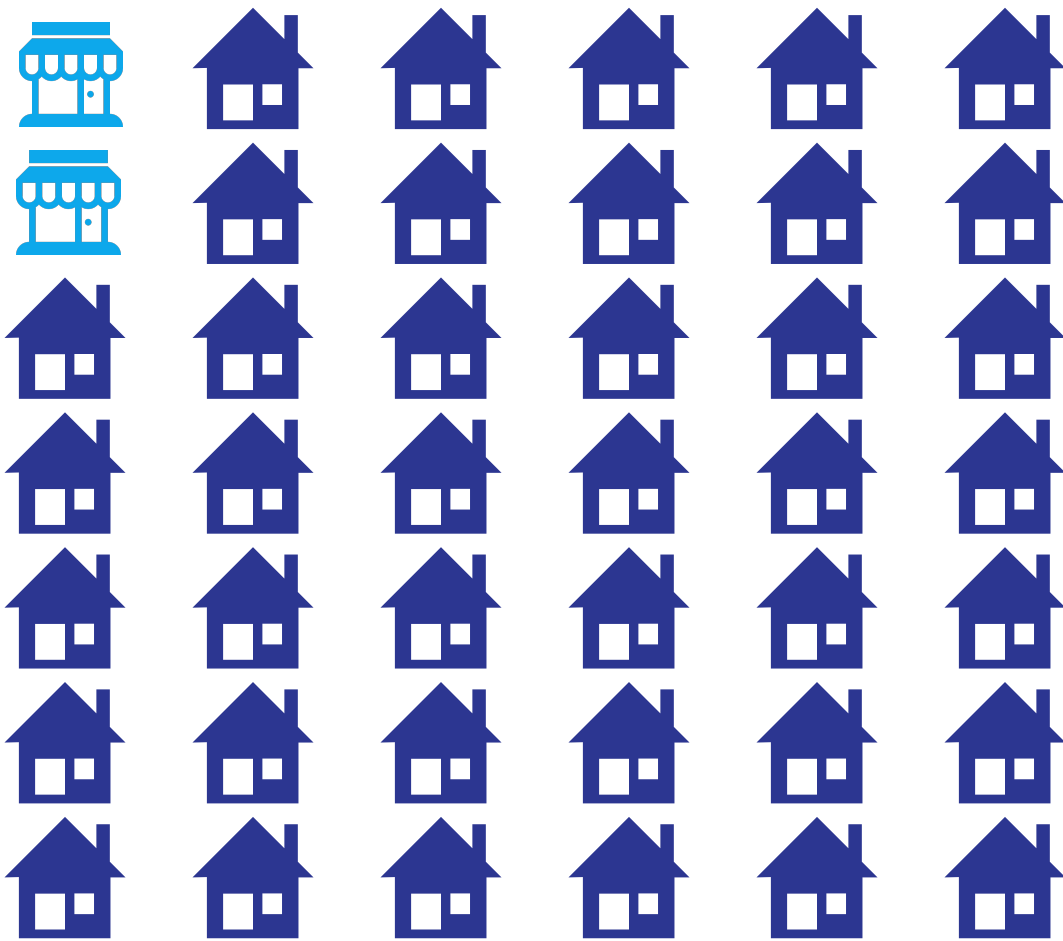


AN INTRODUCTION TO Affordable Housing Development




Developing affordable housing requires ongoing relationships between local, state, and federal governments and organizations like NCHI. Read our infographic for an intro to the kinds of funding partnerships that make our work possible and an example of how they help us serve the community.





Dick Gregory Place Apartments


-  40 Income Restricted Apartments for Rent
-  2 Commercial Spaces
-  15 Historic Rehab Buildings
-  2 New Construction Buildings
-  2 Units universally designed for persons with disabilities

How did we raise the money to fund this project? Here are the 4 main sources we used:

 **Tax Credit Replacement Funds**
Federal cash assistance program to increase affordable housing after the 2008 financial crisis through letting states exchange Low Income Housing Tax Credits for grant money to fund development projects

 **HOME Investment Partnership Program**
Federal block grant to state and local governments -- often in partnership with local nonprofits -- designed solely to create affordable housing for low-income households

 **Historic Tax Credits**
Tax incentive program that helps developers renovate, restore and reconstruct historic buildings like those in the Ville and Greater Ville

 **Affordable Housing Trust Fund**
St. Louis City program that awards loans and grants to non-profit developers of affordable housing, and non-profits providing services to households at risk of homelessness

AN INTRODUCTION TO Affordable Housing Development



Developing affordable housing requires ongoing relationships between local, state, and federal governments and organizations like NCHI. Check out our infographic for an intro to the kinds of funding partnerships we use through looking at our latest project, St. Ferdinand Homes II.



St. Ferdinand Homes II Apartments

-  **43 Income Restricted Apartments for Rent**
-  **1 Community Space**
-  **1 Leasing Office**
-  **3 Historic Rehab Buildings**
-  **9 New Construction Buildings**
-  **2 Units universally designed for persons with disabilities**

The project is set to break ground in fall 2017. Here are the 3 main sources of funding that make it possible:



HOME Investment Partnership Program

Federal block grant to state and local governments -- often in partnership with local nonprofits -- designed solely to create affordable housing for low-income households. For this project we were able to leverage HOME funds received on a local level through the City of St. Louis' Community Development Administration as well as through the state of Missouri through the Missouri Housing Development Commission (MHDC)



Low-Income Housing Tax Credit

Federal program for encouraging investment of private equity in developing affordable rental housing for low-income households through providing tax credits for investors



Affordable Housing Trust Fund

St. Louis City program that awards loans and grants to non-profit developers of affordable housing, and non-profits providing services to households at risk of homelessness