

National Housing & Rehabilitation Association

Annual Meeting

February 27 – March 2 Miami, FL



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Property Age by County/ County Size of FHFC's Portfolio

(Includes just those over Year 20)

Does not include older properties that have more recently received funds for recapitalization.

| Property Age | County | Total Properties | Total Units | Total of 0 - 60% AMI Units |
|----------------------|--------------|------------------|---------------|----------------------------|
| Over 30 Years | | 1 | 221 | 0 |
| Large | Broward | 1 | 221 | 0 |
| 26 - 30 Years | | 46 | 2,913 | 2,168 |
| Large | Duval | 3 | 343 | 343 |
| | Hillsborough | 5 | 18 | 15 |
| | Miami-Dade | 8 | 667 | 487 |
| | Orange | 4 | 854 | 328 |
| | Palm Beach | 1 | 152 | 152 |
| | Pinellas | 1 | 4 | 4 |
| Medium | | 11 | 450 | 449 |
| Small | | 13 | 425 | 390 |
| 21 - 25 Years | | 173 | 21,210 | 20,549 |
| Large | Broward | 5 | 1,020 | 848 |
| | Duval | 9 | 1,551 | 1,551 |
| | Hillsborough | 9 | 1,990 | 1,938 |
| | Miami-Dade | 31 | 3,942 | 3,941 |
| | Orange | 18 | 3,427 | 3,418 |
| | Palm Beach | 11 | 1,364 | 1,246 |
| | Pinellas | 1 | 7 | 5 |
| Medium | | 62 | 6,947 | 6,764 |
| Small | | 27 | 962 | 838 |
| Grand Total | | 220 | 24,344 | 22,717 |

FHFC Portfolio Preservation Action Plan

- State Gap Loan Program changes to allow first mortgage refinancing for recapitalization – **NOW**
- Use of 4% Housing Credits/Bonds to recapitalize properties at/after 15 Years – **NOW**
- Viability analysis to determine how to provide recapitalization/rehabilitation financing after Year 30 – **NOW**
- Limited rehabilitation or full recapitalization using state gap program (with or without Bonds and 4% LIHTC) – **POSSIBLE FUTURE**
- Full recapitalization using 9% LIHTC – **POSSIBLE FUTURE**
- Allow certain properties to exit the portfolio earlier than specified affordability period – **POSSIBLE FUTURE**
- FHFC infrastructure strategies to implement recapitalization programs – **NOW**