

AHFC Senior Citizens Housing Development Program**FY2001 Request: \$2,253,500****Reference No: 6334****AP/AL:** Appropriation
Category: Development**Project Type:** Construction**Location:** Statewide**Contact:** Les Campbell**House District:** Statewide (HD 1-40)**Contact Phone:** (907)330-8356**Estimated Project Dates:** 07/01/2009 - 06/30/2014**Brief Summary and Statement of Need:**

This program uses Corporate (AHFC) funds for grants to municipalities and public or private non-profit corporations, in conjunction with other agencies, for the development of senior citizen housing. Funds can be used for: purchase of building sites, site preparation, materials, construction, and rehabilitation of existing homes. Smaller grants (up to \$25,000) are also available for nonprofit senior organizations to pay for preparation of plans and project feasibility studies, appraisals, site preparation, and other pre-development activities. To-date, 1,099 units have been funded.

Funding:	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	Total
AHFC Bonds			\$600,000				\$600,000
AHFC Div	\$2,253,500	\$1,472,200	\$1,375,200	\$2,000,000	\$2,000,000	\$2,000,000	\$11,100,900
Total:	\$2,253,500	\$1,472,200	\$1,975,200	\$2,000,000	\$2,000,000	\$2,000,000	\$11,700,900

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input checked="" type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Additional Information / Prior Funding History:

FY2009 - \$6,000,000 Corporate; FY2008 - \$4,500,000 Corporate; FY2007 - \$3,000,000; FY2006 - \$2,000,000; FY2005 - \$2,000,000; FY2004 - \$2,000,000 Corporate; FY2003 - \$1,375,200 Corporate and \$600,000 Corporate Bond Proceeds; FY2002 - \$1,472,200 Corporate; FY2001 - \$2,253,500 Corporate; FY2000 - Program Not Funded (Funded: Talkeetna Senior Housing - \$278,000).

Project Description/Justification:

Providing corporate (AHFC) funds for this program supports the development of housing for the fastest growing segment of the Alaskan population: persons 60 years of age and older. The 2000 Census showed that Alaska has the second highest growth rate of senior population in the U.S. Only Nevada has a higher growth rate. The number of seniors in Alaska is projected to increase 117% from 2005-2030 (79,430 people). This program targets the housing needs of both low-income and middle-income seniors, as well as, assisting homeowners improve accessibility in their homes insuring safety and the ability to stay in their residence.

Projected outcomes include funding six development projects or about 90 units, modifications for accessibility for 40 units, and four predevelopment grants for activities such as:

- Purchase of building sites;

- Site preparation;
- Purchase of building materials;
- Construction;
- Rehabilitation, including accessibility modifications;
- Preparation of plans and specifications;
- Project feasibility studies;
- Appraisals; and
- Other pre-development activities.

This request is based on the estimated demand for senior housing during the application cycle for the SCHDF program, home modification, and senior pre-development grants. Program funds are used only to fund the development “gap”, i.e., the amount necessary to make the project financially feasible or the difference between all other funding sources which can be expected to be contributed (including loan funds) and the cost to develop the project.

Any remaining unused funds will be made available under the next funding cycle. Requested funds are to be used to support senior housing with gap funds for acquisition, rehabilitation, accessibility modifications, and/or new construction of senior housing and pre-development grants. Awards are made on a competitive basis contingent upon Legislative approval.

FY2007 Development Awards:

Wasilla - Birches II	28 units - \$281,000	Award – TDC \$4.5 mil.
Palmer - Chugach Estates	31 units - \$849,000	Award – TDC \$7.3 mil.
Anchor Point	4 units - \$497,000	Award – TDC \$1.2 mil.
Sitka - Monastery St.	24 units - \$352,288	Award - Rehab Cost \$1.3 mil.
Homer - Pioneer Vista II	9 units - \$519,399	Award – TDC \$2.2 mil.

FY2008 Pre-Development (\$150,000) Requests:

Kodiak	- 12 units
Sitka	- 10 units
Anchorage	- 10 units

FY2008 Market Study (\$50,000) Requests:

Ketchikan	– 22 units
Togiak	– 6 units
Cooper Landing	– 6 units
Seward	– 14 units
Ninilchik	– 8 units
Fairbanks	– 40 units
Haines	– 13 units
Willow-Meadow Lakes-Houston	– 18 units

FY2008 Development Awards:

Cooper Landing-Ravens View Housing	- 6 units	- \$729,143	Award-TDC \$1.9 M
Ninilchik-Tovarish Manor II	- 6 units	- \$396,716	Award-TDC \$1.54 M
Meadow Lakes-Birch Creek Villas	- 8 units	- \$613,800	Award-TDC \$2.22 M
Willow-Willow Parkway	- 6 units	- \$705,650	Award-TDC \$1.92 M

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Fairbanks-Raven Landing - 20 units - \$1,118,356 Award-TDC \$4.33 M

FY2009 Applicant Requests:

- Anchor Point - 2 units
- Homer - 4 units
- Ketchikan - 10 units
- Soldotna - 6 units
- Anchorage - 59 units
- Houston - 8 units
- Togiak - 6 units