



HOUSING LABORATORY 3

A report of AIM for Dallas

CITI
JUNE 25, 2015, 8:30AM - 12:30PM

PREPARED BY

buildingcommunityWORKSHOP is a Dallas based nonprofit community design center seeking to improve the livability and viability of communities through the practice of thoughtful design and making. We enrich the lives of citizens by bringing design thinking to areas of our city where resources are most scarce. To do so, [bc] recognizes that it must first understand the social, economic, and environmental issues facing a community before beginning work.

SUPPORTED BY

The Citi Foundation works to promote economic progress in communities around the world and focuses on initiatives that expand financial inclusion. We collaborate with best-in-class partners to create measurable economic improvements that strengthen low-income families and communities. Through a “More than Philanthropy” approach, Citi’s business resources and human capital enhance our philanthropic investments and impact.



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AIM for Dallas

AIM for Dallas

Affordable Infill Model

Dallas has nearly 20,000 vacant single family lots within the city limits. These assets present a tremendous opportunity for infill housing development. To seize this opportunity and scale current development practices, AIM for Dallas intends to build citywide capacity for infill development by developing a market-based model delivering homebuyer choice for all families. Led by buildingcommunityWORKSHOP, this process will form collaborative partnerships between municipal government and developers, educators, and advocates. Surveys, data analysis, and other research methods will result in two outputs for Dallas: (1) an assessment of the current landscape of infill housing, and (2) an implementable practice model for increasing housing production and choice.

Themes of Work

AIM for Dallas will deliver homebuyer choice through four organizing themes:

- A strong pipeline of mortgage ready buyers: Establish a system for outreach, education, and retention/referral of homebuyers within Dallas;
- Effective allocation of municipal assets and programs: Recommend model for more impactful appropriation of public funding and enhanced land bank activities;
- Equitable lending practices: Devise mortgage products and alternative financing methods to increase homeownership access and choice; and
- Variety of neighborhood and house design for homebuyer selection: Incorporate diverse neighborhood and design options into development process to effectively accommodate market and client preference.

GOALS

The goals of Housing Laboratory 2 were to:

- Ratify strategy for AIM moving forward, i.e. Business Plan
- Set in motion partnerships with key service providers
- Develop details about relationship between proposed work modules (Navigation, Research & Analysis, Investment) and service providers
- Develop details about work activities, expectations and metrics for modules
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The goals of Housing Laboratory 3 confirm the direction and structure suggested by the business plan for a proposed Organization A, including the division of activity into three interdependent modules: Navigation, Research/Analysis, Investment. Upon such confirmation, it is a goal of Housing Laboratory 3 for service providers to help develop the details of Organization A's work activities and nature of its relationships.

The Agenda and Attendee List of Housing Laboratory 3 appears as Appendix One.



BUSINESS PLAN DISCUSSION

SESSION ONE

BACKGROUND

Following introductions of Lab 3 attendees, a recap of previous AIM for Dallas activities and a call to action, three modules of work were presented to the group. These modules make up the Products & Services portion of the AIM for Dallas business plan currently being produced.

The Navigation module provides guidance to homebuyers from counseling to closing. The navigator also collects data from homebuyers in order to help ensure that lenders and developers are attuned to the current needs and demands of the pipeline of homebuyers. The navigator's hands on help with homebuyers improves education providers' conversion rates.

The Research & Analysis module collects and shares data, analyzes it, and produces reports for advocacy and decision-making. It acts as a data clearinghouse: collecting data from each work stream (Pipeline, Policy, Finance, Development) and sharing data with each work stream. This analysis helps match homebuyers with neighborhoods they will love, influence policy, guide investment and development activity, and evaluate performance of the affordable housing ecosystem.

The Investment module suggests capitalizing and managing an affordable infill equity investment fund that operates with a market-driven approach. It will rely on the other modules to guide investment decisions that preserve or create affordable housing development opportunities in neighborhoods where there is a demand for affordable housing.

Following the presentation of these products and services, participants were asked to respond to three questions. A summary of the discussion and response to each question follows.



How will this strengthen the Dallas Affordable Housing Ecosystem?

Common Responses:

- 1. Better Alignment
- 2. "One Stop Shop"
- 3. Applied Research + Data
- 3. Attracting more buyers to the city
- 3. Increased options for homebuyers

How will this strengthen the Dallas Affordable Housing Ecosystem?

The primary goal of the AIM for Dallas initiative, and the emerging Products & Services modules (Navigation, Research & Analysis, Investment), is to strengthen the Dallas affordable housing ecosystem- to better connect, synchronize and grow our pipeline of qualified buyers, to grow our capacity and adeptness at lending and developing, and increase the effectiveness of our public policy.

Lab 3 participants offered a range of responses to the first question posed to them. The idea was put forth that a collective effort across the four work-streams (Pipeline, Policy, Development, Finance) would help make the system less "disjointed". Key phrases used in responding to this question included that the new system could help in "bridging the gaps," and "provide increased communication and awareness between providers/ stakeholders", and that the idea being offered could shape an affordable housing industry in Dallas that was "more systemic".

In response to the idea of a system that strives for a better alignment of service providers, several participants said that the proposed modules would create a one-stop shop for homebuyers, thereby "simplifying the process".

Other respondents recognized the value of the applied research and data being proposed. These responses were qualified by saying the data would be useless if it is not applied meaningfully to decision-making, or if it is not kept up to date.

Each of these answers build toward the ultimate goal of the initiative, which were recognized by a handful of respondents: through better alignment, creating a kind of one stop shop, and applying research and data to client demand and housing issues, more buyers could be attracted to the city by providing them with increased options.



It was suggested that in order to consider this effort successful, there needs to be a constant pipeline of 50 - 100 qualified buyers coming to the city at any given time. This pipeline should be inclusive of all first-time homebuyers regardless of income, and that it should push the income limits of the program upwards from the typical 80% AMI and below. It was also suggested that the AIM initiative should encourage collaboration between for-profit and non-profit developers.

One lingering question among participants regarding how AIM for Dallas's proposed products and services would improve the affordable housing ecosystem in Dallas was the crowded collective impact field in Dallas. How will AIM for Dallas work with GrowSouth, Neighborhoods Plus, WINS, and other current initiatives in the city. Can some of these initiatives be folded into one another? The concern was that organizations are being overburdened by cooperative efforts that aren't being efficiently integrated with each other.

In some cases, it was suggested that the proposed work was duplicative or redundant to work currently being done by groups such as the Dallas Home Connection. In other cases, it was unclear whether the goals of AIM's initiative were complimentary or conflicting with other existing initiatives.

It was suggested that AIM for Dallas did share certain fundamental goals with the Neighborhood Plus and GrowSouth initiatives, principally increasing homeownership and attracting and retaining the middle class.

Though AIM for Dallas is in communication with each of these collective impact initiatives, additional conversation and alignment is needed.



How will the increased connections proposed benefit you?

Common Responses:

How will the increased connections proposed benefit you?

Four top responses were all tied;

- Give pipeline of qualified buyers
- Unclear
- Help identify gaps and overlaps
- Improve conversion rate of buyers to owners

How the proposed modules and increased integration of work streams would benefit individual organizations was a key point of discussion during Lab 3. Based on the discussion and feedback, participants of the Lab felt more strongly that the Navigator, Research & Analysis and Investment modules would help grow the affordable housing ecosystem than benefit existing groups.

From the pipeline perspective, it was suggested that the proposed work would improve the conversion rate from homebuyers into homeowners. It was also suggested that the program might increase the overall pipeline allowing education providers to counsel more homebuyers.

According to the development workstream the referrals that would be generated would be a benefit, as would the assistance the Investment module could provide in identifying and securing land. Importantly, a successful program could give increased “access to mortgage ready buyers” for affordable developers.

Much of the benefit to individual organizations that was identified by participants related to the systematic nature of the three modules. One respondent said the program “will help all agencies providing services in housing to serve the same client.” Another response read, “being able to share data helps our organization know where and how to target our efforts.”

It is significant, however, that a response given by multiple participants was that it was “unclear,” how the work presented would benefit their organization, or that they would “need to research more” to be able to say.



Beyond the written responses, the discussion had a few key themes, primarily geography and competition.

The major question about geography was how a citywide effort would benefit geographically focused organizations. The Navigator, Research & Analysis and Investment modules may not impact a lack of demand for economically viable owner-occupied housing in certain neighborhoods. It was also asked if, being citywide, AIM would be in conflict with geographically focused initiatives such as Neighborhoods Plus and GrowSouth.

The response given to these concerns was that AIM for Dallas would look citywide because its goal is to drive homebuyers to Dallas. Focusing on a specific geography would limit choice in what is meant to be a client-driven process. But, if community development efforts generate housing demand, or if a client were interested in a particular geography, the Navigator would help guide buyers to those areas.

The other noted concern was competition, and whether the program would favor certain organizations, rather than encouraging an equitable distribution of buyers and/or resources. The response to this concern was that the proposed system would ensure an equitable distribution of information; both distribution of information on service providers to clients and on clients to service providers. How organizations decided to utilize this information would be up to them. It was also suggested that competition shouldn't be a major concern because a number of organizations were already engaged in cooperative efforts, for example, the Dallas Home Connection.

Finally, there were questions about how the information would be distributed- would there be a digital interface? Would it rely on staff? That question was temporarily tabled.



What are the largest barriers to this organization and/or the modules being successful?

Common Responses:

What are the largest barriers to this organization and/or the modules being successful?

- 1. Funding
- 2. Lack of cooperation to provide info/data regularly
- 2. Need to integrate efforts w/ other orgs
- 2. Demand to live in Dallas

The group of participants at Lab 3 suggested that there may be a handful of barriers for AIM for Dallas to overcome in implementing the suggested program. The number one barrier to success was identified as funding, though it was not discussed at length during the Lab itself - how will the program be paid for and can it be sustained? In particular, there were some doubts as to the feasibility of raising a fund for the Investment module.

The other biggest barriers centered around the issues of program service integration/duplication, and the dynamics of geography and demand as it relates to housing development.

Some people suggested that there were too many collective impact initiatives, and a barrier would be how to “integrate [AIM’s] efforts with existing organizations or CHDOs”. Similarly, there was a concern that AIM for Dallas may not be able to garner the needed level of cooperation among so many different organizations, and may struggle in getting organizations to provide up to date data and information.

The give and take between homeowner demand to live in a certain geography and development affordability were seen to be barriers. One response suggested this was a not just a concern when comparing neighborhoods within Dallas, but when potential homeowners are assessing Dallas versus the larger metroplex. One participant wrote, “[the] client’s value system not aligning with the direction of Dallas”, illustrating that Dallas is struggling to offer what future homeowners are looking for. Another commented on the struggle of building homes that people can afford and the underlying challenges of meeting client expectations. “Cost of houses wanted by buyers vs. what they can afford” is a barrier, and the affordable neighborhoods the homes are built in would be “Missing



the other neighborhood amenities that are needed.”

The response to each of these barriers would seem to be better alignment with other ongoing programs. If NeighborhoodPlus is strengthening low-income communities with a holistic community building approach, then the desirability of those affordable places should rise. Understanding how the varying collective impact initiatives can complement each other and be a benefit not a burden to their constituent organizations, will be a key to long-term success.

Other barriers suggested in writing included “public awareness”, “effective way to get buyers into system”, “attracting developers to do the work”, and “qualified buyers and the long runway they have to becoming a homeowner”. The navigator, in particular, will need to be well equipped to address these challenges.



BREAK-OUT GROUPS

SESSION TWO

Advisors selected one of four goals and participated in a group work session around that goal, producing a framework for a tangible product that achieves the goal, including key players, relationships and foreseeable barriers.

POLICY GROUP

Brent Brown, Lisa Neergaard
Bernadette Mitchell, Kristen Schulz, Joe Gonzales

FINANCE GROUP

Annie Lord, Lizzie MacWillie
Dora Ramirez, Jane Massey, Maggie Parker, Michon Fulgham, Robin Minick

DEVELOPMENT GROUP

Matt Hull, Thomas Simpson
Dorothy Hopkins, Jean Brown, Jeff Baloutine, Jerry Carlton, Sherman Roberts, Steve Brown

PIPELINE GROUP

Nick Mitchell-Bennett, Raquel Valdez
Elizabeth Jones, Gail Misener, John Siburt, Mark Hamm, Merecia Smith, Susan Smithson



POLICY GROUP

Brent Brown, facilitator
Bernadette Mitchell
Joe Gonzales
Kristen Schulz
Lisa Neergaard

POLICY NOTES

Goal: Identify how and where the proposed modules could support policy development for Neighborhoods, Advocacy Groups, and Government?

Discussion Summary: Through the AIM for Dallas process we have discussed varying policy interventions that would support a more robust affordable infill housing ecosystem. In this discussion, the policy groups sought to identify how the newly proposed modules would support the policy efforts of local neighborhoods, advocacy groups, and local government, and then, map where in the ecosystem those modules should engage (neighborhoods, advocacy groups, government, etc.).

Outcomes:

Navigator

- Act as a buying match-making [neighborhood]
- Direct homebuyers to Dallas neighborhood resources or fact sheets to support more informed decision making [neighborhood]
- Create a market collaboration between for-profit and non-profit groups [advocacy & government]
- Provides information about the market from the micro and macro level [government]
- Could support or underpin local programs or initiatives targeted at increasing homeownership and neighborhood development [government]
- Examples: Neighborhood Anchors [Denver], Support 8 hours of homebuyer education, Support pipeline group in receiving their HUD 1 certification
- Turn your realtors into navigators – educate realtors about the LMI - middle income housing market
- Make the market known. Connect the for-profit builders and lenders to the existing market of potential home buyers, particularly current renters who are interested and able to transition into homeownership [before or throughout the system]



- Clarifying the LMI market: drivers, preferences, buyer movement, trends
- Bridging the traditional non-profit LMI market with the for-profit market

Data Collection

- Connect private developers to LMI buyer market [neighborhoods]
- Support tracking and identifying market trends in local neighborhoods [government]
- Layers of dataset preference; transit corridors, geographies, and opportunities of development to ensure the best decision making [government]
- Collect data pre-pipeline to understand demand, and then throughout the process to identify systemic barriers for potential home buyers [realtor and pipeline]

Research and Analysis

- Offer examples of proven interventions of public investment for community stability [government]
- Inform policy objectives and strategies [government]
- Provide a more informed foundation for organizations currently in the ecosystem
- Index the city based on potential home buyer desirability and market opportunities [between homebuyer and pipeline]
- Bridge the traditional non-profit LMI market with the for-profit market
- Clarifying the LMI market: drivers, preferences, buyer movement, trends

Investment

- Can there be a development arm of the Land Bank? [asked by City rep]
- When the land bank was established its primary purpose was to develop a more efficient process that would reintroduce properties, burdened by varying liens, into the market.
- City collateralized land as an asset or leveraging it for development partnerships instead of giving it away
- Investment can drive collaboration and development [ex. Urban Land Conservancy]

POLICY ACTIVITY

Neighborhoods

Homebuying matchmaking

Point a homebuyer to neighborhood resource or information.

Connect private developer to the information on LMI buyer.

Advocacy groups

Create a market

Collaboration between for profit & non-profit groups

Government

Provide information about the market from a micro & macro level
Neighborhood anchors

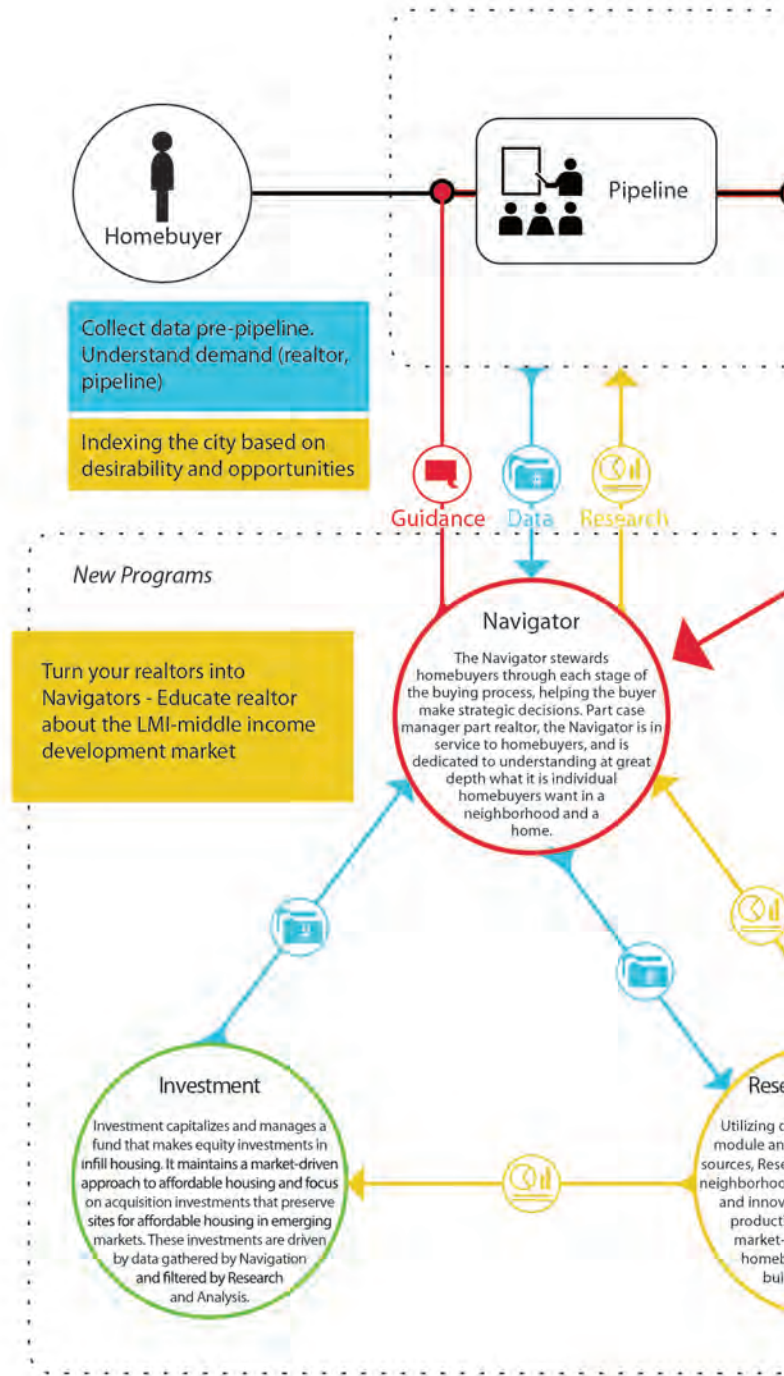
Help you understand segmentation of the market and subsidies available

Support of 8 hour homebuyer education

Trends:
Customer preference

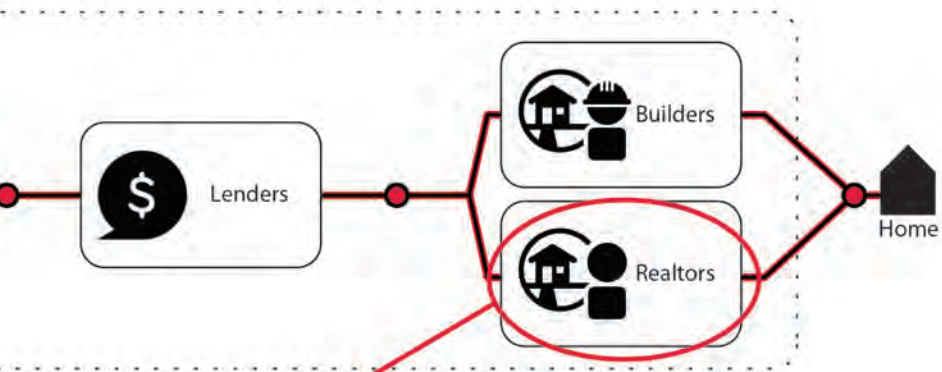
Layers of Data:
- preference
- transit corridors
- areas/opportunities of development

Proven intervention of public investment for community stability



Making the market know
connecting the for-profit
existing market (move
renter to owner)

Copy of HUD 1 certificate
given to the pipeline to
they get credit.



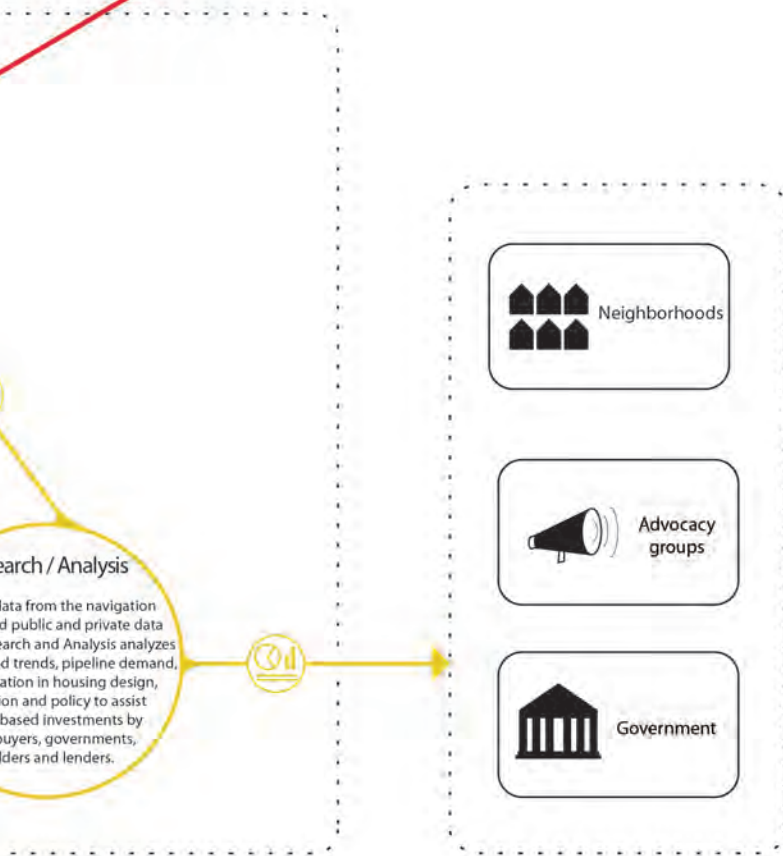
Notes:

Can there be a development area to the land bank?

The financing can drive collaboration & development deals

Expand the land bank for a variety of activities

City collateralized the land as an asset - doesn't give the land away



down -
profit to
e from

ate be
o ensure



PIPELINE GROUP

Nick Mitchell-Bennett,
facilitator
Elizabeth Jones
Gail Misener
John Siburt
Mark Hamm
Merecia Smith
Raquel Valdez
Susan Smithson

PIPELINE NOTES

The pipeline group’s discussion identified five key milestones during the homebuyer preparation process, suggestions for how the navigator could integrate into that process, and a handful of data points that would either be useful for the pipeline, or could be collected during homebuyer education.

Five Milestones

1. Walking in the door: The first step is a big one, having the client confident and aware enough to begin the process.
2. First assessment: After meeting the client, the first assessment of their financial readiness and stability will provide a good deal of insight into what lays ahead for them
3. Understanding next steps + making the commitment: Explaining to the client the challenges and the hard work necessary to prepare for homeownership and having the client agree to continue.
4. Putting in some personal investment: Skin in the game is critical to keeping the client engaged and committed, though it doesn’t necessarily have to be financial.
5. Graduating/being prepared to buying a home: Completing homebuyer education, getting qualified or securing an earnest contract is the final key step in the pipeline phase.

These steps will be relatively consistent across all homebuyers although the time it takes to progress from one to the other, particularly from 4 to 5 could vary dramatically.

The navigator can help in some important ways during homebuyer education. At the frond end, the navigator can make sure to have a wide referral network to help connect prospective homebuyers with service providers. Also, the navigator can play a role by talking to communities about what resources are available to them when it comes to



buying a home. Throughout the process the navigator can help service providers keep a tab on clients and help prevent them from slipping through the cracks, becoming dismayed at a mistake, or being overwhelmed by a hardship.

Key data includes information about the buyer such as income and household size, as well as more subjective information such as the clients buying habits and social values. This data would help the navigator direct a client in a particular direction in terms of neighborhood.

Important data for the educators would be better, systemwide tracking of success and dropout rates at each milestone.

There was also some discussion about how realtors and navigators compare. It was suggested that typically won't see a client until they are pre-qualified, and that the realty system is set-up for realtors to pursue clients seeking more expensive options because of the higher commissions. This would suggest that there ought to be space for the navigator within the current housing system.

PIPELINE ACTIVITY

Role of the Navigator:

Orienting residents within neighborhoods about the resources within the community and guiding them to follow through.

Navigator could be of the most benefit if they had the connections, resources, and referral network to assist the client during the process and whatever barrier they are currently facing.

Personal investment getting the family back on track after family set back or just check in with client to help morale

Helping out families integrate into their neighborhood; become part of their community

Address barrier to keep buyer on track

Vet neighborhoods

- Show options
- Listen to buyer needs (work, childcare proximity, schools)

Navigator Notes:

- single point of contact to resolve disputes
- gives push, takes client to look at existing homes
- would navigator be a neighborhood resident?
- getting to understand homeowner responsibility in that neighborhood

Data Notes:

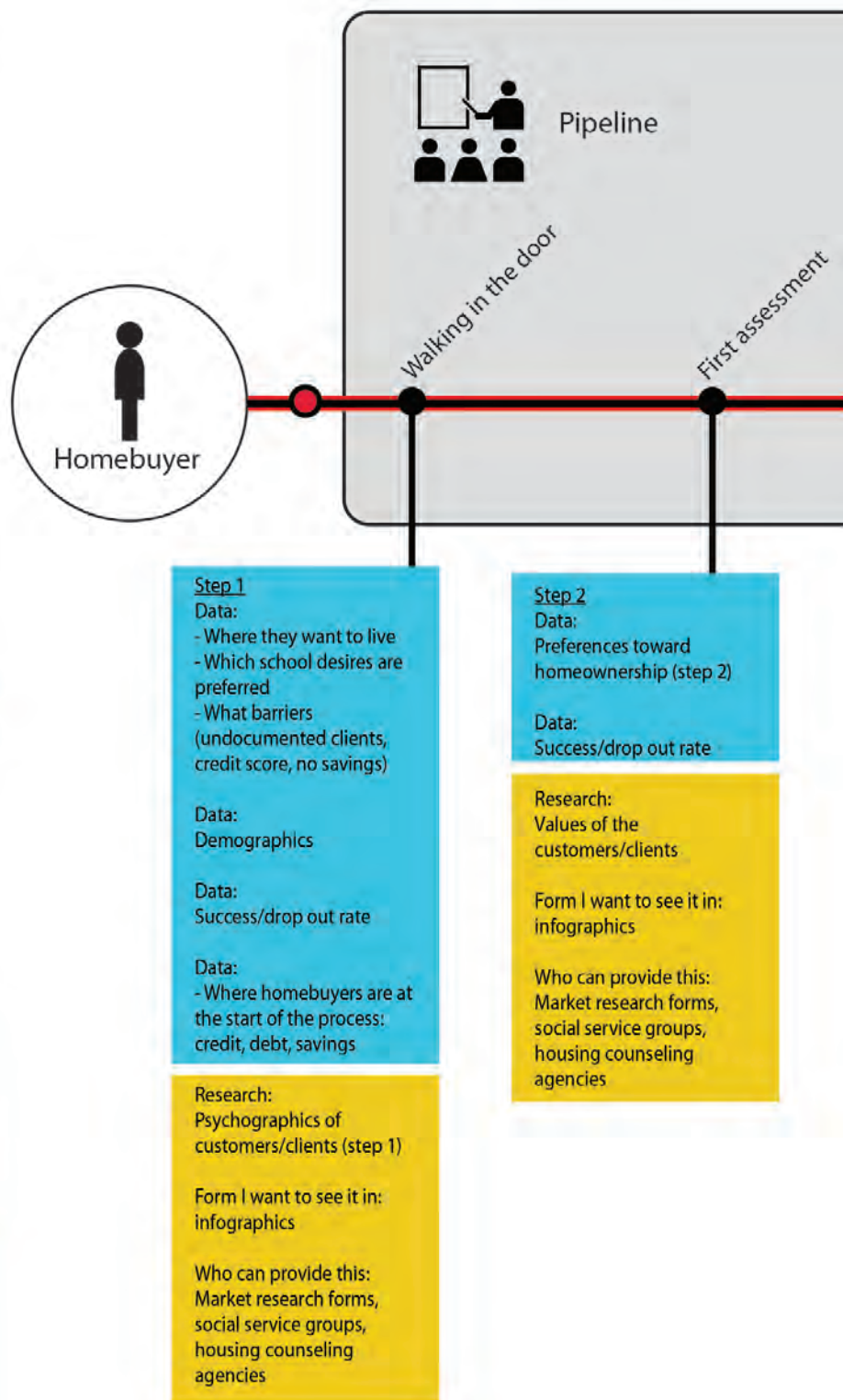
- average income
- current location
- where they want to live
- demographics
- success rate
- drop off rate at each milestone

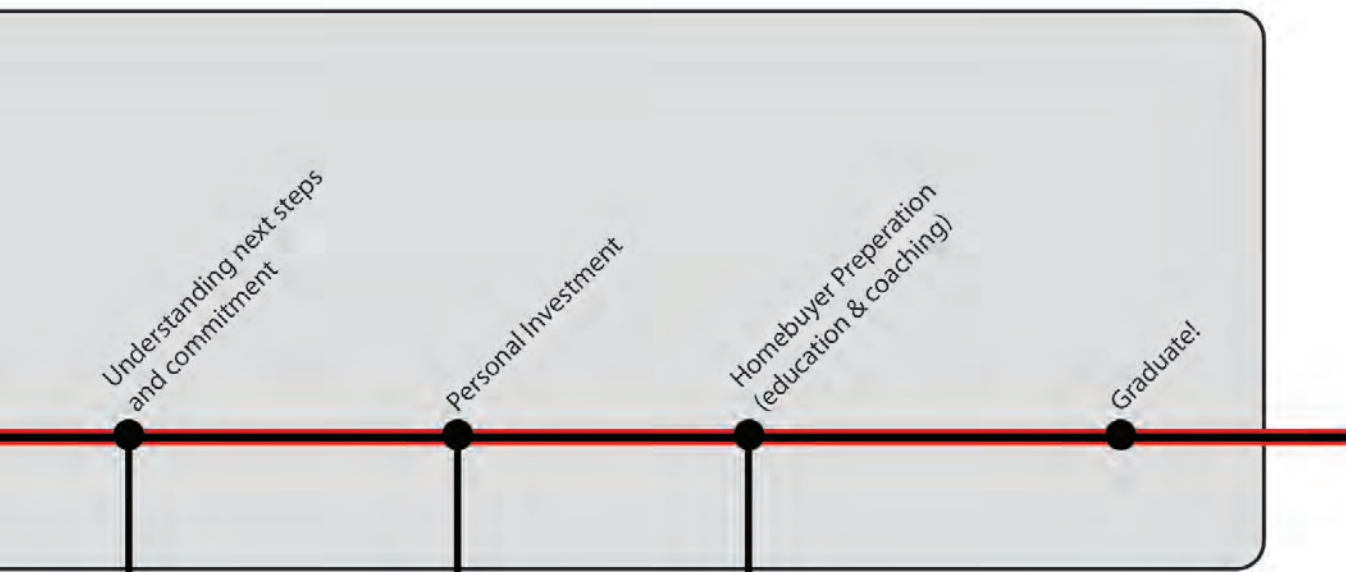
Research Notes:

- why the buyer is choosing not to go to certain areas or neighborhoods

Products & Delivery

- Info graphics?
- Interview?





Understanding next steps and commitment

Personal Investment

Homebuyer Preparation (education & coaching)

Graduate!

Step 3
Data:
Success/drop out rate

Step 4
Data:
Buying habits/budget info

Data:
Success/drop out rate

Step 5
Data:
Where do buyers desire to live and why? Grocery? Child care? Schools?

Data:
- Income
- Household size
- etc.
Who can use it:
- Builders
- Lenders

Data:
Financing information

Data:
Conversion of clients intaked to homeowners

Data:
Success/drop out rate

Research:
- Why purchasers did/or did not choose a neighborhood
Format:
- Infographics

Research:
What trends identified for neighborhoods?
5 yr?
10 yr?



FINANCE GROUP

Annie Lord, facilitator
Dora Ramirez
Jane Massey
Maggie Parker
Michon Fulgham
Robin Minnick
Lizzie MacWillie

FINANCE NOTES

The finance group identified seven key events before, during, and after the time when a client interfaces with lenders, specifically focusing on critical moments where there is high drop-out:

1. A potential home-buyer makes a decision that they can and would like to buy a house, makes first contact with the pipeline.
2. The homebuyer becomes mortgage ready - client must have an understanding of how much risk they are able to take on.
3. The homebuyer stays mortgage ready.
4. The homebuyer is matched with a product - matching want/need with what's available.
5. Expectation is set with home-buyer - it is a long process, appraisal value might be lower than expected.
6. Various life events (sickness, loss of income, etc.)
7. Post-purchase problems.

In response to the prompt from the facilitator about who in the finance work stream would be part of the AIM system (who would be interacting with the navigator, who might disseminate data, who might receive research) - there were 4 roles in the lending process identified: loan officer, processor, underwriter and closer. It was agreed that the loan officer would play the most prominent role in the AIM system, with the others being connected to AIM primarily through the loan officer.

The group questioned how AIM might shore up existing activities in the city, asking if there is a similarity between the navigator and the proposed GrowSouth Coordinator or other city programs. The group expressed concern that there are already people functioning as "navigators" - folks in the pipeline are referring their clients to banks -



and that there needs to be more sharing of information between the work streams to improve and expand those referrals. However, it was agreed on that what isn't necessarily happening is follow through to make sure that people are actually going to the bank or broker that they've been referred to. The navigator needs to serve those that are falling through the cracks or need more work to be purchase ready so that loan officers can focus on clients that are ready - providing a pipeline of easy-wins. The navigator would essentially act as a mentor helping clients to overcome and get past of these points in the timeline where they tend to drop out.

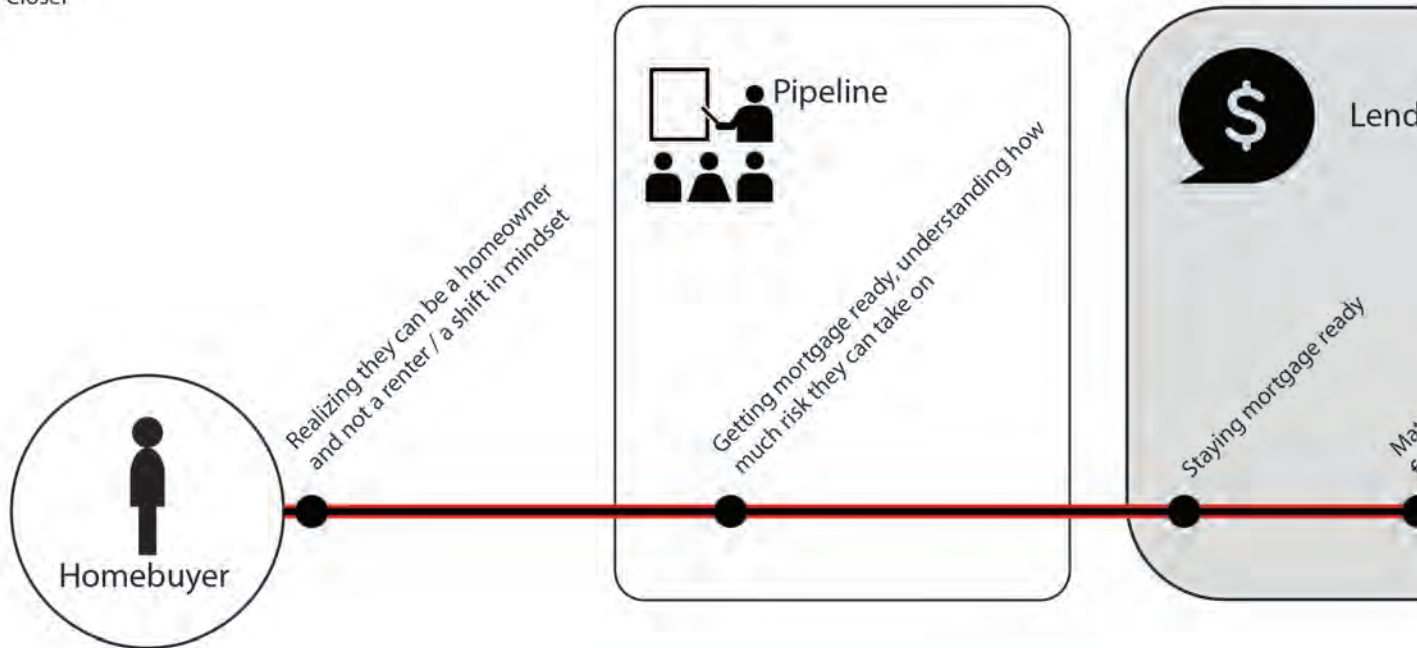
It was suggested by the group that AIM needs to gain a better understanding of the gaps in the realtor system. If the proposal is to navigators take on the responsibility of real-estate agents/brokers, assume there will be push back from the existing realty community, even though they're not necessarily interested in the LMI market.

In terms of research and analysis, it was suggested that a reservoir of data collected on actual sales could be collected and used to re-consider the appraisal process, that information on like-sales could inform appraisal values. This would require the navigator to develop relationships with appraisers, to have an appraiser education process, a to develop a willingness by sellers to disclose actual sales prices.

FINANCE ACTIVITY

Players who are involved with lending that will be a part of the AIM system:

- Loan officers (will be primary touch point with Navigator)
- Processor
- Underwriter
- Closer



Notes:

- To what extent is there a gap in realtor services?
- Difficulty entering realtor services, push back from realtors even though not interested in this market
- Is the Navigator a mentor or educator?
- Where can the Navigator tie into existing systems/programs and shore up what's already there? (ie, GrowSouth Coordinator?)
- There are already Navigators out there, need more sharing of information
- Navigator=Mentor

Role of the Navigator:

- Mentoring, reminding clients what they learned (should be happening throughout whole process)
- Talking to realtors (should be happening throughout whole process)
- Connecting to loan officers
- Talking to lender: help loan officers focus on clients that are more ready
- Provide clients to loan officers that are almost ready.
- Question: Do we already have navigators out there?

ers

atching want/need with what's available,
inding the right housing product

Setting expectation w/ buyer (it's a long
process, appraisal value might be low)

Life events (high point of drop off)



Data

- Reservoir of data on like sales to inform appraisal values. Would require cooperation to collect actual sales data. Navigator would need relationship with appraisers. Would require education process for appraisers.



Matt Hull, facilitator,
Dorothy Hopkins
Jean Brown
Jerry Carlton
Jeff Baloutine
Sherman Roberts
Steve Brown
Thomas Simpson

DEVELOPMENT NOTES

The development group spent our discussion identifying a handful of key steps in the development process, considering data and research that could remove some surprises from the building process, and rehashing a handful of familiar, but challenging issues. Much of the conversation was spent clarifying limitations that building for LMI buyers presents- more time could be dedicated in the future to exploring opportunities.

Key Steps for Developers/Builders

1. Identify Land - Find a suitable piece of land in target geography or with suitable financial characteristics
2. Acquisition- Acquire land
3. Pick a Plan, Identify a Builder/Subs - Based on limitations of the land, pick a plan that fits your site
4. Price Plan - Tally costs of building the selected plan
5. Find a Buyer - Match a qualified buyer with the home
6. Find Gap Funding - Seek additional funding upon discovery of unforeseen challenges with land and/or buyer
7. Begin Building House

A handful of frequent issues were discussed. In regards to utilizing the navigator to better understand buyer preferences, the group wanted to stress that there is a cap on what can be produced based on what buyers can qualify for. There's a ceiling that limits how much a builder can accommodate LMI buyers desires.

Furthermore, the appraisal gap faced, particularly by CHDOs in their geographies is still a major limitation that limits what can be built and how it can be sold.

The navigator's role was seen as potentially useful, although it wasn't discussed how the

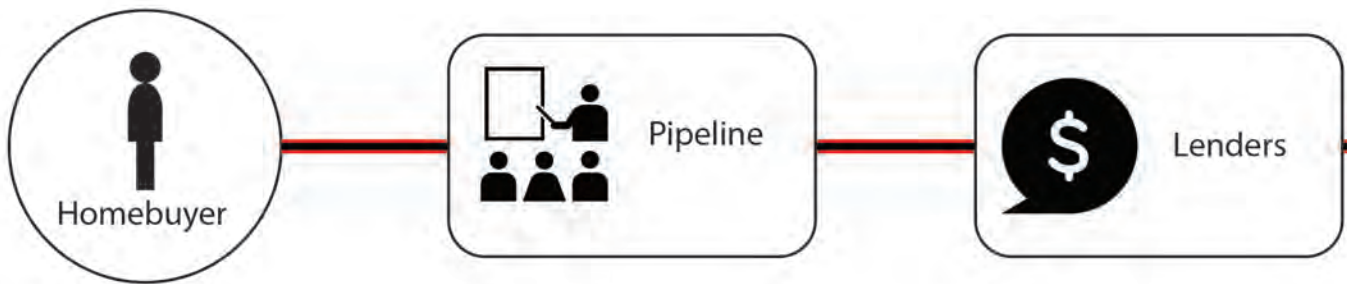


navigator would interface with builders more specifically than helping find buyers. It was suggested that the navigator could supplement existing methods of finding buyer, for example Dallas Home Connection, although it wasn't always clear within the group how the navigator's service was unique.

In terms of data that would be helpful for developers/builders, the size of home needed by buyers moving through the pipeline was identified as key information.

Also desired was a more centralized place to understand available funding and financing resources, a way to map development costs by geography, and a way to better anticipate appraisals by geography. Having better access to these types of tools would lessen the primary hurdles to building for LMI buyers.

DEVELOPMENT ACTIVITY



Data:
What type of money is available?

Data:
Cost of development in the area

Data:
Average appraisal in the area

Data:
Square foot of the homes

Report/research about partnering local non-profit and bigger for-profit developers

% of 1, 2, 3, 4 bedroom needed. 2 ways, rental, single family, condo



Builders

Identify land

Acquisition (find funds) - land bank

Identifying a builder/subs

Pick a plan

Price plan

Find a buyer



Realtors

Find a buyer



Home

APPENDIX ONE

AGENDA

Goals:

- Ratify strategy for AIM moving forward, i.e. Business Plan
- Set in motion partnerships with key service providers
- Develop details about relationship between Org. A and service providers
- Develop details about work activities, expectations and metrics for Org. A

AM

8:30 - 9:30 **Registration & Breakfast**

9:30 - 9:40 **Opening Remarks**

(Tina Council, Owner / Chief Consultant, I Am Pleased Development Center + Annie Lord, Manager, CCD Program Performance and Impact, Citi Community Development)

9:40 - 10:00 **Business Plan Presentation**

Present business plan, including chain of events (lab discussions, case studies, etc.) that led to each of the products and services

10:00 - 10:45 **Business Plan Discussion**

- Participants answer handout questions
- Participants volunteer to share answers, begin dialogue
- Additional participant questions and group dialogue

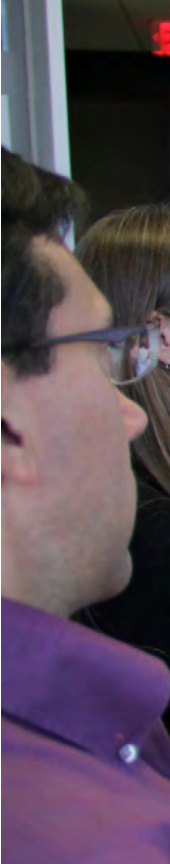
10:45 - 12:00 **Report Out**

- Workgroups share conclusions and next steps
- Recap what was accomplished that day and over the course of past 9 months
- Complete exit survey

ATTENDEES LIST

Annie Lord	CITI	VP and Community Development Officer
Bernadette Mitchell	City of Dallas, Housing & Community Services	Interim Director
Brent Brown	[bc]	Founding Director
Dora Ramirez	Wells Fargo	Vice President, Community Development Manager
Dorothy Hopkins	Frazier Revitalization, Inc.	President
Elizabeth Jones	[bc]	Impact Analyst
Gail Misener	Dallas Area Habitat for Humanity	Manager of Government Funding & Compliance
Hank Lawson	Frazier Revitalization, Inc.	Community Engagement
Jane Massey	Dallas Area Habitat for Humanity	Director of Neighborhood Research and Revitalization
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Jerry Carlton	East Dallas Community Organization	President
Joe Gonzales	NeighborWorks America	Senior Relationship Manager, Growth & Partnership
John Siburt	CitySquare	President and COO
Kristen Schulz	Dallas Area Habitat for Humanity	Director of Government Funding
Karen Riley	City of Dallas, Office of Planning and Neighborhood Vitality	Manager
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Michon Fulgham	Inwood National Bank	Director of Community Development
Nick Mitchell-Bennett	CDC of Brownsville	Executive Director
Raquel Valdez	BCL of Texas	Chief Operation Officer
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