

OKLAHOMA HOUSING FINANCE AGENCY

Housing

Connection

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Fall 2011

2011 Diamond Awards winners total 1,015 home closings



2011 DIAMOND AWARD WINNERS

AMERICAN SOUTHWEST MORTGAGE	ARVEST BANK
BANK OF OKLAHOMA	BANCFIRST
CORNERSTONE HOME LOANS	CITYWIDE MORTGAGE
FIRST MORTGAGE CORPORATION	FIRST UNITED BANK
WR STARKEY MORTGAGE	SPIRIT BANK

Oklahoma Housing Finance Agency's Top 10 highest-performing lenders in its OHFA Advantage Mortgage Revenue Bond program in 2011 were honored with Diamond Awards during the September OHFA Board of Trustees meeting.

By partnering with participating lenders throughout Oklahoma, the OHFA Advantage program provides 30-year fixed rate low-interest mortgage loans and 3.5 percent down payment assistance to qualified homebuyers in all 77 counties.

The Diamond Award winners as a whole totaled 1,015 home closings and \$99.6 million in mortgage loans in the OHFA Ad-

vantage program within the previous 12 months. The availability of continuous lending helped boost the number of home closings in the program compared to two years ago.

"Despite unbelievably low interest rates, many families still cannot afford to purchase a home without down payment assistance," said Lee Ann Smith, OHFA Single Family Programs director. "We thank our lenders for telling homebuyers in their communities about OHFA Advantage so more Oklahomans can become proud homeowners."

A complete list of lenders and their locations can be accessed at www.ohfa.org.

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Construction begins on Elder Living Center in Tahlequah



Members of the United Keetoowah Band of Cherokee Indians and Tahlequah city officials and prepare to break ground on the future site of the tribe's new Elder Living Center.

To kick off its 61st Annual Keetoowah Cherokee Celebration, members of the United Keetoowah Band of Cherokee Indians broke ground on its new Elder Living Center September 30 on land just south of the Tahlequah city limits.

The 30-unit complex made up of one and two bedroom homes will be located on the Keetoowah Cherokee Tribal Complex right beside the Elder Nutrition Center and the Wellness Center.

The Elder Living Center is a joint project among Oklahoma

Housing Finance Agency, the U.S. Department of Agriculture - Rural Development, City of Tahlequah and Tahlequah Public Works.

OHFA provided \$500,000 in Home Investment Partnerships Program (HOME) funds to build 11 of the units.

"The tribe is grateful for the partnering agencies that have come together with us to provide our elders with homes that are safe and affordable," said Tim Goodvoice, director of planning and development for the United Keetoowah Band of Cherokee Indians.



LOOK INSIDE!

- OHFA maintains presence on two national housing boards
- 2010 OHFA Annual Report with Route 66 theme honored with national NCSHA award
- Housing Trust Fund loan to benefit Cherokee County

OHFA maintains presence on two national housing boards

During the National Council of State Housing Agencies' annual meeting in San Diego October 1-4, Oklahoma Housing Finance Agency's Board of Trustees Chair Richard Lillard and Executive Director Dennis Shockley won re-election to separate national housing boards.

Lillard was re-elected to his fourth two-year term to the Board of Directors of the National Conference of State Housing Boards.

NCSHB provides educational and training opportunities for state Housing Finance Agency board members to help them govern their agencies most effectively. Its members meet in person three times a year and convene bi-monthly via confer-

"NCSHA is regarded as the foremost advocacy group for affordable housing in the nation and I am honored to help guide it."

- Dennis Shockley, OHFA Executive Director

ence call.

"It is difficult to overstate the importance of affordable housing today," Lillard said. "Although interest rates are low, securing a home loan is harder than in the past. The members of the National Conference of State Housing Boards look forward to assisting those whose goal is homeownership."

Lillard is a Miami, Oklahoma businessman with more than 35 years of manufacturing ownership and operation experience.

He has served as an OHFA trustee since 2001. Lillard has also been director and chairman of the Oklahoma Industrial Finance Authority and the Oklahoma Development Finance Authority. He owns Richard S. Lillard Company, a multi-integrated company specializing in group benefits.

Shockley was re-elected to his sixth two-year term to the NCSHA Board of Directors. He is the only Oklahoma executive director to have ever served on the Board. His presence gives Okla-

homa a voice and voting power when key housing decisions are made. The Board meets at least three times a year.

"NCSHA is regarded as the foremost advocacy group for affordable housing in the nation and I am honored to help guide it," Shockley said.

NCSHA is a national, non-profit organization created by the nation's state HFAs more than 30 years ago to coordinate and leverage their federal advocacy efforts for affordable housing.

The organization assists states in increasing housing opportunities for lower income and underserved people through the financing, development, and preservation of affordable housing.

Vintage Housing builds more senior housing in Broken Arrow

Vintage Housing, a community-based nonprofit organization, recently built its second independent living senior housing property in Broken Arrow called Kenosha Landing.

Fully leased up in just 88 days, Kenosha Landing rents 38 one-bedroom units for \$395 to \$430 per month and rents two two-bedroom units for \$475 per month to seniors age 55 and older.

Vintage Housing partnered with private developer Ron Smith, contractor RESCO Enterprises, and Chase Fetters Hewitt Architects to build the new housing development.

Similar to other Vintage Housing senior properties, Kenosha Landing is designed with features to keep its residents safe and socially engaged.

The two-story building gives residents access to an elevator, laundry facilities on each floor, and a large community room with kitchen facilities. Additional com-

mon space includes the library, activities room and game room, along with a hospitality room.

The dedication celebration for Kenosha Landing took place October 28. U.S. Congressman John Sullivan, Broken Arrow Mayor Mike Lester and other government and housing officials spoke at the event.

Kenosha Landing utilized \$4 million in funds from the Tax Credit Assistance Program (TCAP) administered by the Oklahoma Housing Finance Agency.

Other financial partners included the Tulsa County HOME Consortium, Federal Home Loan Bank of Topeka and BancFirst.

In addition, the City of Broken Arrow provided Community Development Block Grant funds for the acquisition of the land.

Vintage Housing's other independent living senior property in Broken Arrow is called Vandever House.



Kenosha Landing

Trustees grant HOME funds to five nonprofits in state

OHFA's Board of Trustees approved Home Investment Partnerships Program (HOME) contracts to build or rehabilitate affordable housing in Oklahoma.

OHFA is a U.S. Department of Housing and Urban Development designated state Participating Jurisdiction.

September Meeting

Northeast Oklahoma Community Action Agency, Inc. received \$50,000 in operating assistance to develop affordable housing in Adair, Cherokee, Craig, Delaware, and Ottawa Counties.

Muskogee County Community Action Foundation, Inc. received \$50,000 in operating assistance to develop affordable housing in Muskogee County.

Ki Bois Community Action Foundation, Inc. received \$180,000 to provide down payment assistance to 18 families in Haskell, Latimer, LeFlore, Pittsburg and Sequoyah Counties. It also received an administrative award of \$9,000.

Native American Housing Services received \$430,829 to construct three single-family homes in the City of Harrah.

November Meeting

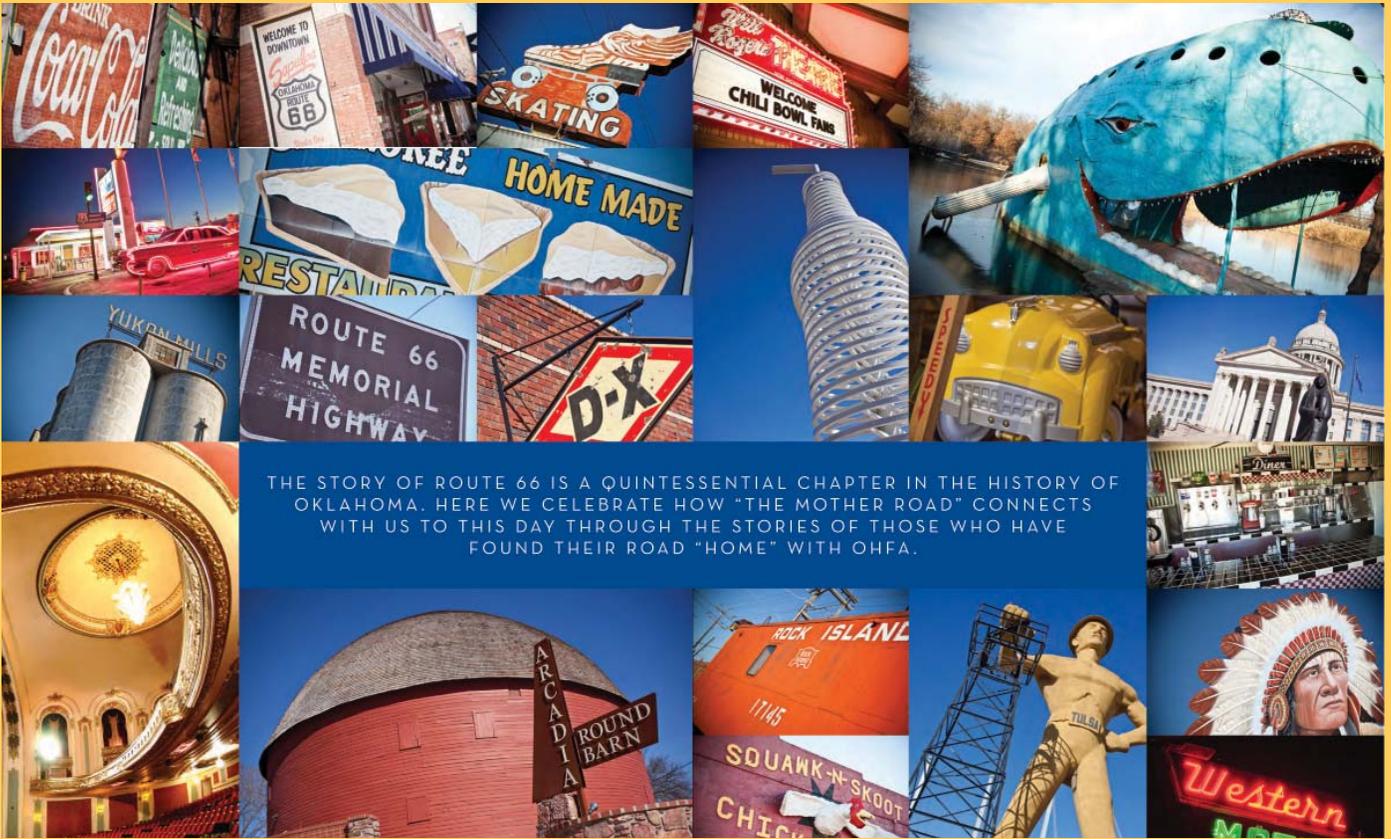
United Community Action Program, Inc. received \$50,000 in operating assistance to develop affordable housing in Osage, Pawnee, Kay, Noble, Tulsa and Creek Counties.

HOME program can be found at www.ohfa.org by clicking on the Developers/Non Profits button or by calling Darcy Green at (405) 419-8145.

Housing Connection, a quarterly newsletter of Oklahoma Housing Finance Agency, is designed to inform legislators, city officials, individuals working in the housing industry and citizens about the agency's progress in meeting the state's affordable housing needs. For permission to reprint material in Housing Connection contact the Communications Director. An original copy of reprinted information is appreciated. Past issues are available on OHFA's website.

<p>Board of Trustees Richard Lillard, Chairman Steve Ganzkow Charles P. Rainbolt Debbie Blackburn Joe Shockley Resident Board Member Erma Williams</p>	<p>Executive Director Dennis Shockley Communications Director Holley Mangham, APR Asst. Communications Director Diana Rogers Jaeger, APR</p>
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THE STORY OF ROUTE 66 IS A QUINTESSENTIAL CHAPTER IN THE HISTORY OF OKLAHOMA. HERE WE CELEBRATE HOW "THE MOTHER ROAD" CONNECTS WITH US TO THIS DAY THROUGH THE STORIES OF THOSE WHO HAVE FOUND THEIR ROAD "HOME" WITH OHFA.

2010 OHFA Annual Report with Route 66 theme honored with national NCSHA award

With its pages splashed with vibrant photographs and captivating customer stories that make Route 66 come alive, the 2010 Oklahoma Housing Finance Agency annual report "The Road Home" caught the attention of judges. It garnered three major awards in October.

During its annual meeting, the National Council of State Housing Agencies honored OHFA with the Award for Program Excellence for the publication.

"It is quite the honor to be presented this award among all of our Housing Finance Agency counterparts," said OHFA Communications Director Holley Mangham. "Especially since they also share compelling stories about the impact of affordable housing

through their own quality publications."

In addition to NCSHA, the Public Relations Society of America - Oklahoma City Chapter awarded OHFA's annual report with an UpperCase Award, the highest award in a category.

At the end of the awards program, the annual report also received the coveted Best of Show Award for having the highest score among all public relations tactics categories.

A limited number of the annual reports can be obtained by calling (405) 419-8222.

OHFA Executive Director Dennis Shockley and Communications Director Holley Mangham accept the Award for Program Excellence at the NCSHA conference in San Diego.



Arzon Development renovates 60 apartments in Blackwell

The newly renovated Jefferson Park Apartments in Blackwell held its grand opening October 6. It features 60 apartments, a community room and a children's playground.

The Arzon Development Company received three types of financing from Oklahoma Housing Finance Agency to complete the project. It received \$2,602,955

in Section 1602 Exchange Program funds, \$1,865,188 in Tax Credit Assistance Program funds (TCAP), and \$1,000 in Affordable Housing Tax Credits.



Housing Trust Fund loan to benefit Cherokee County

Oklahoma Housing Finance Agency approved a Housing Trust Fund loan not to exceed \$500,000 during its November Board of Trustees meeting for SAS Construction, LLC to build up to 20 single-family homes in Cherokee County. The term for the loan will be 18 months at a one percent interest rate.

Administered by OHFA, the Housing Trust Fund provides low-interest loans to finance new construction, conversion of buildings into apartments or homes, rehabilitation projects or infrastructure improvements, particularly in rural Oklahoma.

Information about the Housing Trust Fund and the application can be found at www.ohfa.org. Eligible applicants include for-profit developers, units of local government, tribal governments, nonprofit organizations, and political subdivisions.

Architectural features make The Fair Grounds homes unique

In the years before 1956 when the state fairgrounds were still located near Martin Luther King Avenue and 7th Street in Oklahoma City, people commonly referred to the neighborhoods nearby as “The Fairgrounds.”

The area thrived with many African-Americans raising their family in the community. Over time, the trend of urban sprawl caused families to move out of the area, and the neighborhoods began a long period of sad decay.

James Williams, who grew up living in “The Fairgrounds,” and other like-minded individuals decided to take action to revitalize the neighborhood they loved.

In 2001, they formed the non-profit organization Central Urban Development, Inc. and developed plans to both stimulate and build housing in the location currently known as the John F. Kennedy Urban Renewal Project Area.

CUDI’s members reaped the rewards of their hard work in October when they completed construction of 32 attractive and affordable homes – 24 town-homes and eight single-family homes – right across the street

from Frederick A. Douglass Mid-High School.

CUDI named the new housing addition, The Fair Grounds, separating the words to mean “grounds and housing that is fair for all people,” James said.

Like the people who will inhabit them, no two homes are exactly alike. Each one has its own unique architectural features and personality.

James, CUDI’s vice president of development and an architect, personally designed the units and layout himself. He intentionally incorporated many features found in more expensive homes, such as recessed lighting, crown molding, wood blinds, brushed nickel fixtures, and brick exterior.

James said that it was important for CUDI to build attractive, quality homes in which its residents and the community could take pride.

“We didn’t want to rob people of their dignity,” he said.

To encourage social gatherings, all of the homes have a covered patio and an outdoor grill. New sidewalks were installed in the neighborhood where for years



A combination of elements, such as stained concrete floors, recessed lighting, and uniquely designed soffits create a beautiful kitchen and living room area in one of the homes.

there had been none.

“We wanted to make it a development that is people oriented,” James said.

All of the homes, although intended for eventual homeownership, will start out lease-to-own. To help decrease costs for the renters, each home comes furnished with all major appliances, including a washer and dryer. CUDI will maintain the yards and landscaping.

Along with the FHL Bank of Topeka and the RCB Bank, Oklahoma Housing Finance Agency provided financing for the development. OHFA awarded it \$4,782,562 in Section 1602 Exchange funds.

Chairman of OHFA’s Board of Trustees, Richard Lillard, spoke during The Fair Grounds grand opening and ribbon cutting ceremony October 20. He praised

CUDI for never giving up on the project during the four years it took to complete it and for creating such beautiful homes.

“This development takes my breath away,” he told the crowd in attendance.

One of The Fair Grounds’ newest residents, Senoil Holmes, also spoke at the ceremony.

“Since I was a little girl, I had always wanted a house with a red door that would welcome me with love and hope,” she said. “This place not only gives my children a beautiful yard to play in but a place to grow and call home.”

It thrills James to see a renaissance of his old neighborhood. It is something he has wanted for decades.

“This was a vision I had in college – to come back and reinvest in the neighborhood,” he said.

OHFA Trustees allocate \$5.6 million in Tax Credits

OHFA’s Board of Trustees approved at its November meeting reservations of Affordable Housing Tax Credits totaling \$5.6 million to build or rehabilitate affordable housing in Oklahoma.

The following developers received funding:

Claremore Village, LP
Claremore Village
Claremore
Construction
20 fourplexes (80 units)
\$750,000

Bulldogger-GMC, LP
Bulldogger Apartments
Dewey
Acquisition and rehabilitation
48 apartments
\$323,995

Linden Woods II, LP
Linden Woods II
Durant
Construction
40 single-family homes
\$750,000

PreservingUS, Inc.
Enid Senior Residences
Enid
Acquisition and rehabilitation
30 apartments
\$576,357

Madill Affordable Housing, LP
Madill Affordable Housing
Madill
Construction
25 single-family homes
\$502,511

Mannford Senior, LP
Mannford Senior
Mannford
Acquisition and rehabilitation
27 apartments
\$152,572

HRM III, LP
Legends at Hickory Ridge III
McAlester
Construction
38 single-family homes
\$750,000

Ironman-GMC, LP
Ironman Apartments
Nowata
Acquisition and rehabilitation
44 apartments
\$310,127

MCN Housing Division, LP #1
Mission Addition
Okmulgee
Construction
35 single-family homes
\$666,163

Sallisaw Family Housing, LP
RoseRock Estates I & II
Sallisaw
Acquisition and rehabilitation
12 fourplexes (48 units)
\$355,145

South Rock Creek Estates, LLC
South Rock Creek Estates
Shawnee
Construction
20 single-family homes
\$493,755

More information on AHTC can be found at www.ohfa.org by clicking on the Developers icon.

Jeans Days raise more than \$5,000 for two nonprofits

In January, Oklahoma Housing Finance Agency started a year-round fundraiser called Jeans Day Every Wednesday.

Employees could pay to wear jeans to work every Wednesday during 2011 by signing up for either a payroll deduction or a one-time payment.

All of the money collected would go directly to two nonprofit organizations, Santa’s Sleigh Inc. and the United Way of Central Oklahoma.

More than 80 OHFA employees participated in Jeans Day Every Wednesday which raised more than \$5,000 total.

OHFA Rental Assistance Specialist Rhonda Dodd helped come up with the idea for the fundraiser.

“After co-chairing the United Way campaign last year, a nice chunk of money we raised was from the extra jeans days at the office,” she said. “So I thought

if we combined Santa’s Sleigh and United Way together as a yearly fundraiser and at an affordable cost, it would be a win-win for everyone!”

Due to the success of the fundraiser and the numerous positive feedback received from staff mem-

bers, OHFA will repeat the program in 2012.

Every year, OHFA participates in the United Way fundraising campaign. OHFA employees also strongly support Santa’s Sleigh, an organization dedicated to raising funds to purchase Christmas presents for homeless children.

