

# Building Capacity for Mixed-Finance Development

## The Background

In Dayton, the Housing Authority and its partners, including a prominent faith-based organization, are transforming a blighted neighborhood into a vibrant new mixed-income, mixed-use community. With assistance from Abt Associates, the Housing Authority is building its development capacity and will use this exciting project as a model for the revitalization of its public housing portfolio.



The Old Dayton View neighborhood is strategically located less than 15 minutes from the city's central business district and immediately adjacent to a historic district. However, it has not shared in the redevelopment occurring in the surrounding neighborhoods, in part because of the concentration of three public housing developments adjacent to it: Metro Gardens, Metro Annex, and Edgewood Court.

In 1999, the Dayton Metro Housing Authority received an \$18.3 million HOPE VI award to revitalize these three public housing developments. It hired Abt Associates to build the Housing Authority's capacity in mixed-finance development and to assist with all aspects of implementing the HOPE VI grant.

## The Approach

The redevelopment of the Old Dayton View neighborhood is in partnership with the City of Dayton, Montgomery County, and the Omega Baptist Church. The plan is ambitious. Three developments (213 units in all) were demolished in 2002. Fifty rental units were constructed in 2003 along with a 30-unit senior building. Fifty homeownership units will be constructed, and a community center to be owned by the Omega Baptist Church CDC is in the architectural and engineering phase. Design guidelines for new housing have been developed to preserve the character of the existing neighborhood. To provide housing choice, the agency is also developing 30 renovated rental and 30 down payment assistance grants in suburban Montgomery County.



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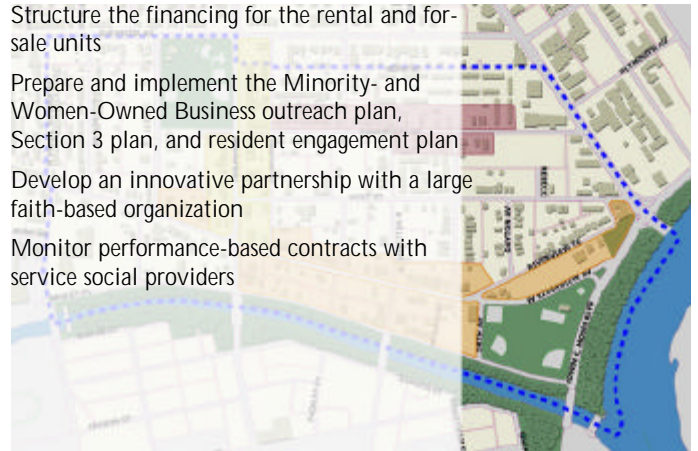
In addition to the extensive physical redevelopment, the plan includes a comprehensive social services program to help families make the difficult transition to self-sufficiency.

The effort is a complex, mixed-finance deal totaling over \$50 million. Projected sources of funding include HOPE VI, Low Income Housing Tax Credit equity, home sales, City of Dayton CDBG funds, Montgomery County CDBG funds, Ohio Housing Finance Agency bonds, and additional corporate and civic grants.

## Expert Services that Make the Difference

Abt Associates is helping the Housing Authority build internal capacity for the long term. As Program Manager, we helped Housing Authority staff to:

- Guide the community-based master planning process and the creation of the redevelopment plan
- Assist with all aspects of procuring the master developer and negotiating the business terms
- Develop the site acquisition strategy
- Structure the financing for the rental and for-sale units
- Prepare and implement the Minority- and Women-Owned Business outreach plan, Section 3 plan, and resident engagement plan
- Develop an innovative partnership with a large faith-based organization
- Monitor performance-based contracts with service social providers



***Abt Associates is ready to help your agency build its development expertise by working side-by-side with your staff throughout implementation.***