

Just Economy: Detroit Summit

***Addressing Affordable
& Quality Housing
Needs Through Public-
Private Collaboration***

September 24, 2024



TAKE PART
Opportunity Rising



“The preservation and creation of affordable housing is the cornerstone of our growth strategy”

-Mayor Mike Duggan



\$1 Billion

INVESTED IN

AFFORDABLE HOUSING

IN 5 YEARS (2019-2024)



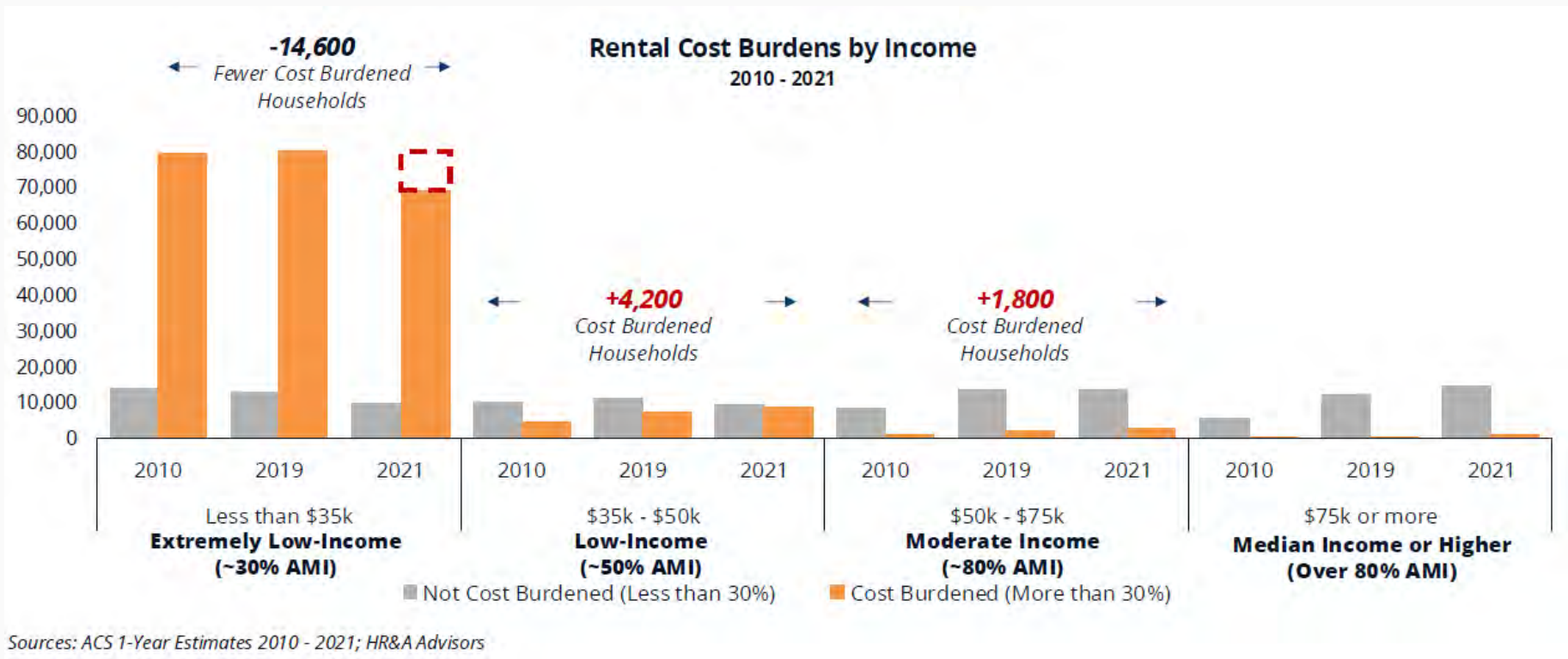
71 Developments

4,646 Units

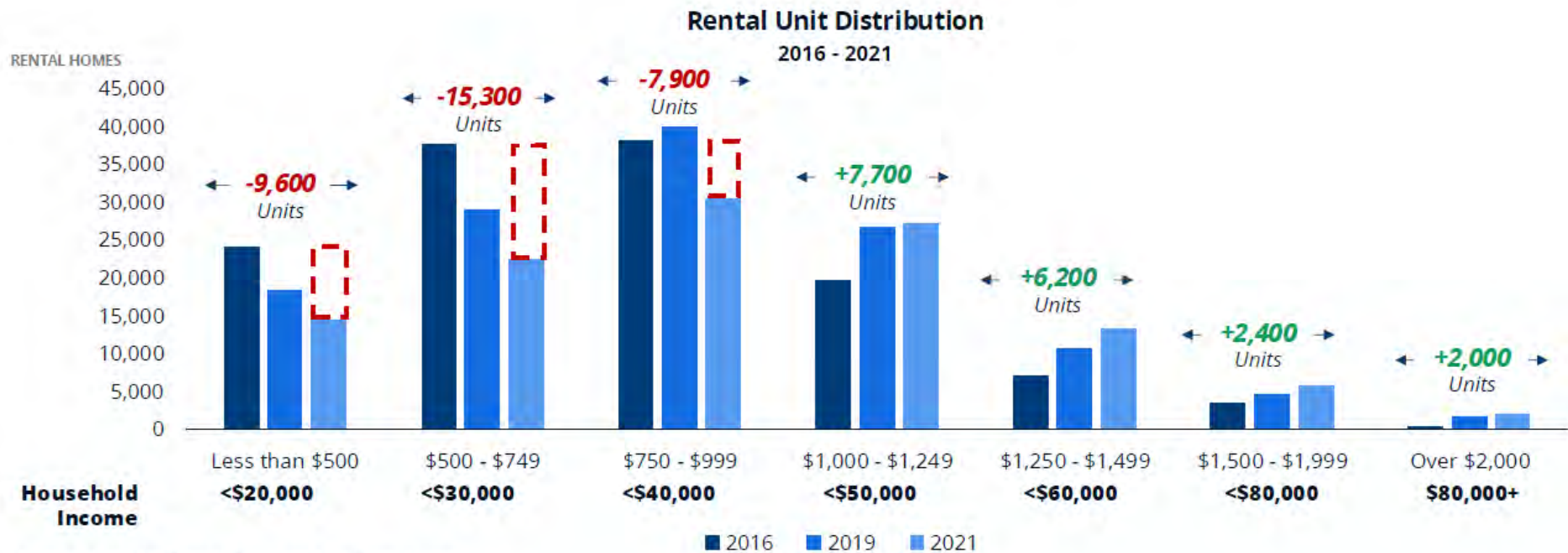
46 Neighborhoods

85% of units are
for households
earning below 60%,
50% or 30% of Area
Median Income

Need for Affordable Housing



Need for Affordable Housing



Note: Includes both single-family and multifamily units.

Sources: ACS 1-Year Estimates 2016 - 2021; HR&A Advisors

Direct City Investment in Affordable Housing

\$87.5 Million
of Direct City Funding

41 Projects

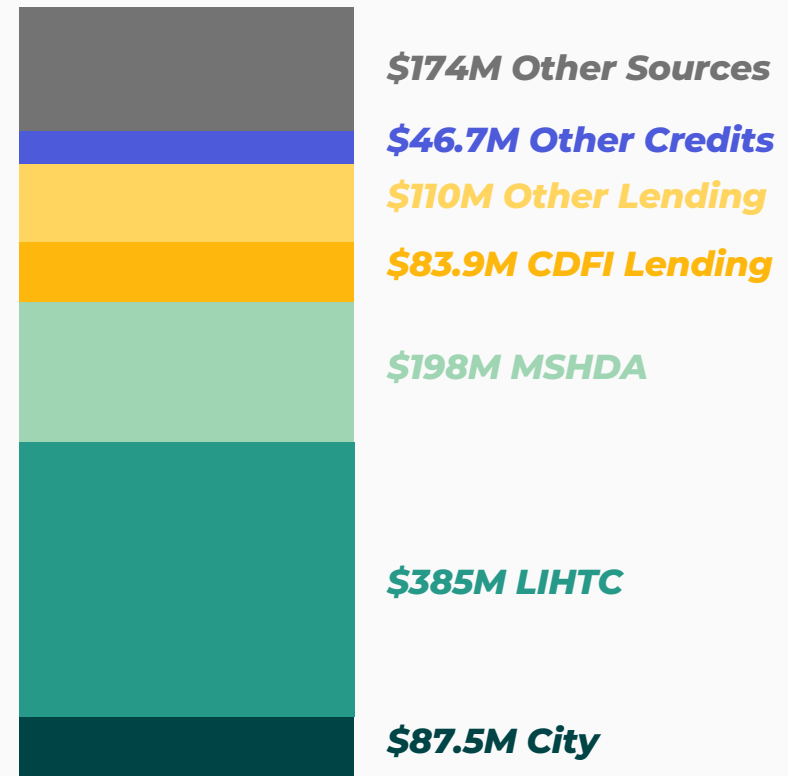
Funding Sources:

CDBG

HOME

ARPA

Detroit Trust Fund



Support & Assistance to Housing Developers

Public Private Partnerships (P3) Team

- ***Assistance accessing public land***
- ***Project planning support***
- ***Navigating public approvals***
- ***Connecting to City funding and abatements***
- ***Connecting to other financial tools & resources***



Public-Private Housing Loan Fund*

Detroit Housing for the Future Fund

LISC
DETROIT



\$58 Million Fund

- Low Interest Debt
- Preferred Equity
- Developer of Color Predev Grants

Since Launch:

- \$37.5 M
- 17 Deals Funded
- 582 Units of Housing
- 4 Deals (415 units) in Process

*As of 06/30/2024.
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West Boston
Apartments



OSI Apartments



Dreamtroit



The Belnord



The Charlotte



The Weber



Le Chateau



Kingsley Arms



Lee Arden



The Shirley



The Ribbon



The Beauton



1403 Junction



Van Dyke Village



The Claire



Detroit Housing for the Future Fund

\$20M Grant Investment
\$38M Debt Investment
\$10M Guarantee

Blue Cross Blue Shield
CIBC Bank
Citizens Bank
Fifth Third Bank
First Independence Bank
Flagstar Bank
Ford Motor Co.

Huntington Bank
JPMorgan Chase
KeyBank
Kresge Foundation
Penske Corp.
PNC Bank



DHFF has received **over 20 capital requests** for affordable housing projects (~1,200 units) which the Fund is currently unable to consider without additional capital commitments from investors and grantors.

Direct Assistance to Homebuyers

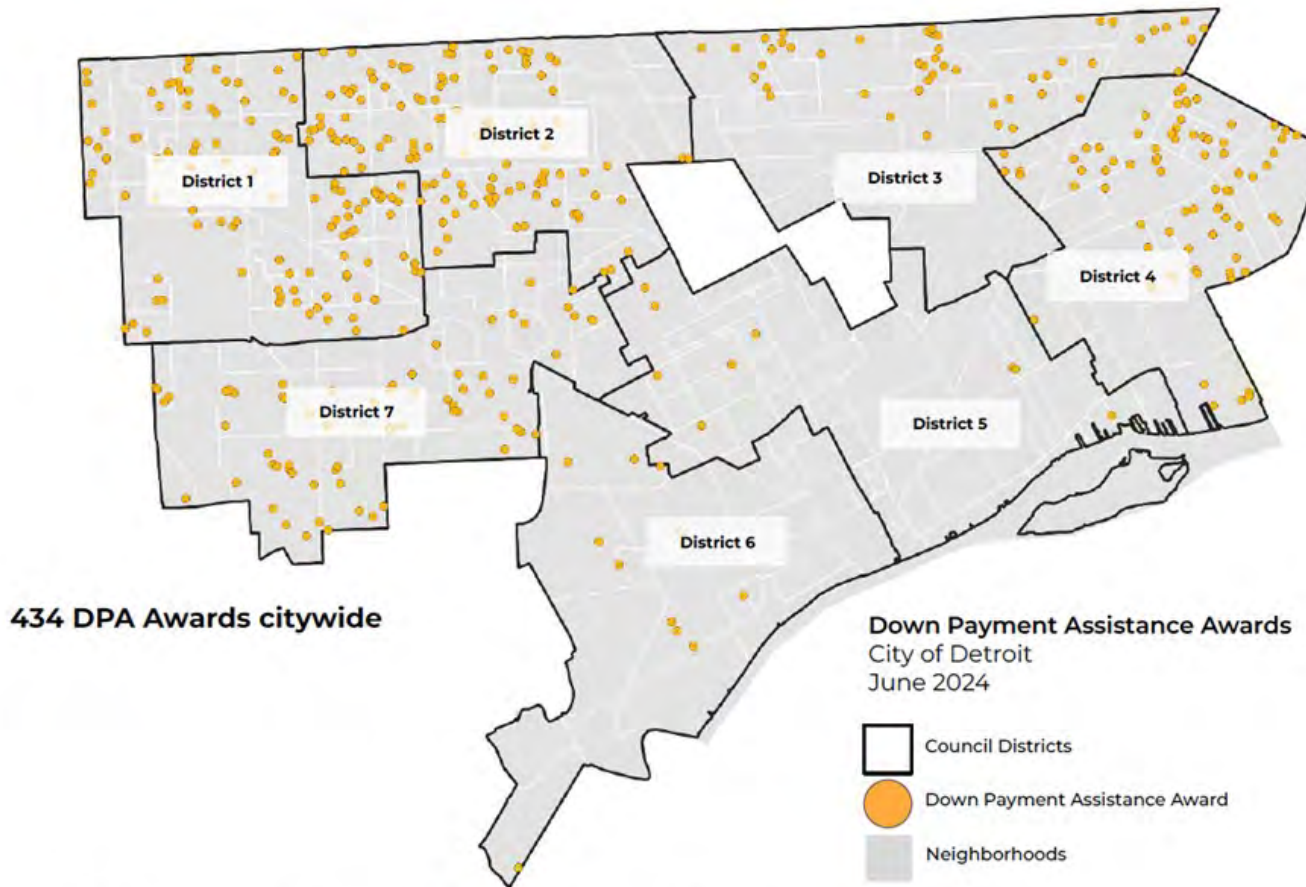
Detroit Down Payment Assistance Program

- Up to \$25,000
- First time homebuyers
- Detroit resident for 1+ year
- Income below 300% of Federal Poverty Level



Ryan Garza, Detroit Free Press

Direct Assistance to Homebuyers



Direct Assistance to Homebuyers

Phase I

- \$12.25M in ARPA Funds
- 434 homes purchased
- Average HH Income: **\$48,257**
- Average PITI: **\$926**
- Average Sale Price: **\$112,000**
- **93.5%** of participants are black

Phase 2

- \$10 Million Goal
- \$5 Million in ARPA
- Seeking \$5 Million in private match
- \$2 Million Committed To Date:

Comerica Bank
Flagstar Bank
Huntington Bank
Rocket Community Fund
Hudson-Webber Foundation
Wayne County



Investing in Housing Services Capacity



Neighborhood service center network delivering housing programs and education to Detroiters

- 7 member agencies
- 18+ collaborating agencies
- Shared intake process & Client Management System
- Funded by a mix of City, State & private sources



Investing in Housing Services Capacity

Housing Counseling & Education:

One on one housing counseling and educational workshops in a classroom setting from a HUD certified Housing Counselor.

Home Maintenance and Repair:

Programs and services that provide pathways for homeowners to invest in and repair their homes

Property Tax Assistance:

Programs and services that provide solutions to high property tax bills and even property tax foreclosure

Network Manager



Network Members





Habitable Housing

Jill Babcock, Senior Analyst – Fair Housing

Habitable Housing

hab·it·a·ble : fit to live in/for occupancy; suitable; in good repair

/ˈhæbədəb(ə)l/



comfortable



safe



healthy

Safe Housing

Safe = Accessible

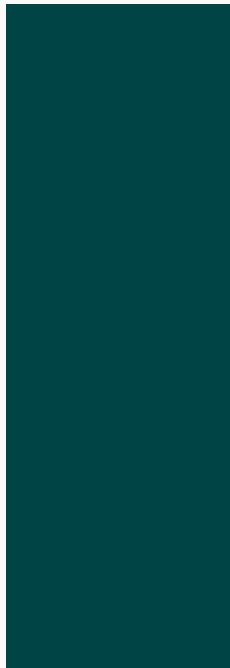
Need vs. Request

Reasonable Accommodations

- Grab Bars
- Ramps
- Roll-in Showers
- Cabinets
- Flooring
- Etc.

Accessible Housing

**~120,000 Detroiters with
a disability**



**Less than 1% of housing units have
accessibility features**



Current City Accessible Housing Activities

- 1** Invest in Development of Accessible Affordable Housing
- 2** Invest in Accessibility Modifications to Existing Housing
- 3** Develop Research & Strategies to Improve Housing Accessibility

Accessible Unit Development

- HRD invests funds from HOME, CDBG, and local Trust Fund to develop new affordable housing units
- These require a percentage of accessible housing units
- **~122 units** of new, affordable & accessible housing has been financed by the City since 2019



Accessible Unit Development

Xavier Square

- 14 units of family accessible housing
- 1 & 2 bedroom units
- 0-50% AMI (Section 8)

Developer: Nova Development

City Investment: \$2 million



Investing in Accessibility Modifications

Detroit Home Accessibility Program

\$6.6 million grant program designed to ensure Detroiters can enter and exit their homes safely and independently.

Eligibility:

- Owner-occupied
- Single-family or Duplex
- Household Income <300% FPL
- Enrolled in disability benefit program (Social Security, VA, MDHHS)

Applications are open now!



chnhousingpartners.org/detroit/dhap



Accessibility Study

Research Study

Original research using surveys, focus groups, and interviews with residents and real estate professionals to identify accessible housing needs and barriers in Detroit

Learning Series

Four-part educational opportunity for residents, developers, public sector, and others to learn about local and national best practices in accessible housing

Communication Resources

Creation of tools to inform residents and property owners of accessibility rights and responsibilities.



Strategy

Proactive
assessment of Fair
Housing landscape

Created Advisory
Committee of local
partners

Developing a survey
to talk to and listen
to residents

Setting achievable
goals

ANALYSIS OF IMPEDIMENTS

Working document,
routinely re-
evaluated and open
to modification

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