

MID-SUMMER ROUNDUP

By: Rob Hazelton, President of D3G

July 21, 2015



- June 05, 2015 [Announcement of Tom Davis](#) as the new Director of Recapitalization for the HUD Office of Multifamily Housing Programs
- *We welcome Tom and his long history of innovative, energetic and effective work in the affordable housing markets. Wonderful news!*
- June 15, 2015 Issuance of [Rental Assistance Demonstration \(RAD\) Notice](#) (PIH 2012-32, REV 2)
- *This revised notice was anticipated since the Appropriations Act and authorization of 125,000 additional units of RAD conversion. [Read on \(link\)](#) for a greater discussion where I have focused on the important changes which should be noted by RAD practitioners, PHAs and affordable housing Lenders.*
- June 22, 2015 Issuance of [Methodology for Completing a Multifamily Housing Utility Analysis](#) (HN 2015-04)
- *This notice was a pleasant surprise as it describes the methodologies by which Tenant-Paid utility savings can be recognized in the revised RAD notice (above), as well as other project-based Section 8 and affordable housing transactions.*
- June 23, 2015 Release of [Multifamily for Tomorrow \(MFT\) Transformation](#) progress report to Congress
- *For those that want to stay abreast of HUD's Multifamily Transformation, this 20 page document concludes that "Continued success is anticipated and an ongoing leadership commitment and resources will be needed to achieve lasting change and impact." Let us all pray for sustained leadership commitment and the necessary resources to continue, as we don't want to be guinea-pigs in a half-completed transformation.*
- June 25, 2015 [The Supreme Court ruling](#) on "Disparate Impact"
- *This may have profound implications in future LIHTC awards, affordable housing initiatives and RAD. SCOTUS affirmed a decision in which a nonprofit group claimed a SFHA had contributed to "segregated housing patterns by allocating too many tax credits to housing in predominantly black inner-city areas and too few in predominantly white suburban neighborhoods." Environmental Justice (EJ) studies may just become more common in affordable housing finance.*
- July 07, 2015 The White House issued the "[Solar Access for All Americans](#)" initiative
- *And finally accompanying the 4th of July fireworks was an innovative and aggressive solar plan for housing in this country, which may open the door for grant funds in affordable housing energy retrofits.*

July 16, 2015

HUD Publishes the Final Notice for the "[Small Building Risk Sharing](#)" Initiative

- *Many in our industry have been waiting for this final notice and the hopes that it can increase capital to smaller and rural affordable housing properties. While I am still digesting the Final Notice, I did welcome the revision "Expansion of lender eligibility to invite FHA MAP lenders to participate." This is great news for those less than 49 unit properties with loan amounts not to exceed \$3,000,000.*