

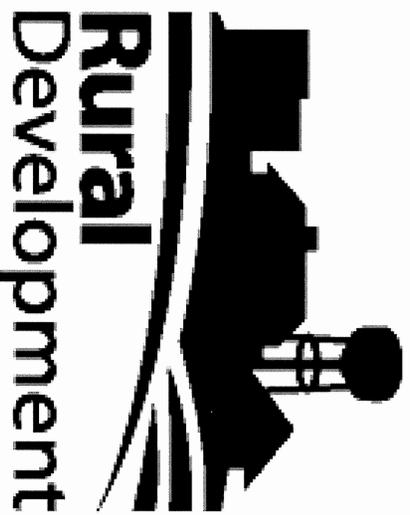
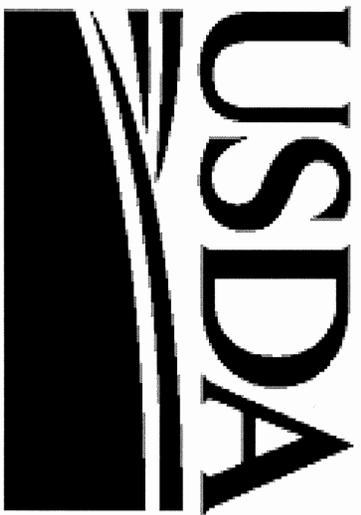


**REGIONAL HOUSING SUMMIT
MAY 25, 2017 – HOT SPRINGS, VA**

**Anne Herring, Rural Development Coordinator
USDA/Rural Development**



Committed to the future of rural communities.



Committed to the future of rural communities.

- *Mission – To create economic opportunity and improve the quality of life for all Rural Americans.*
- *More than 40 loan, loan guarantee and grant programs to finance housing, businesses, broadband, community facilities, water/waste systems and just about any infrastructure need.*

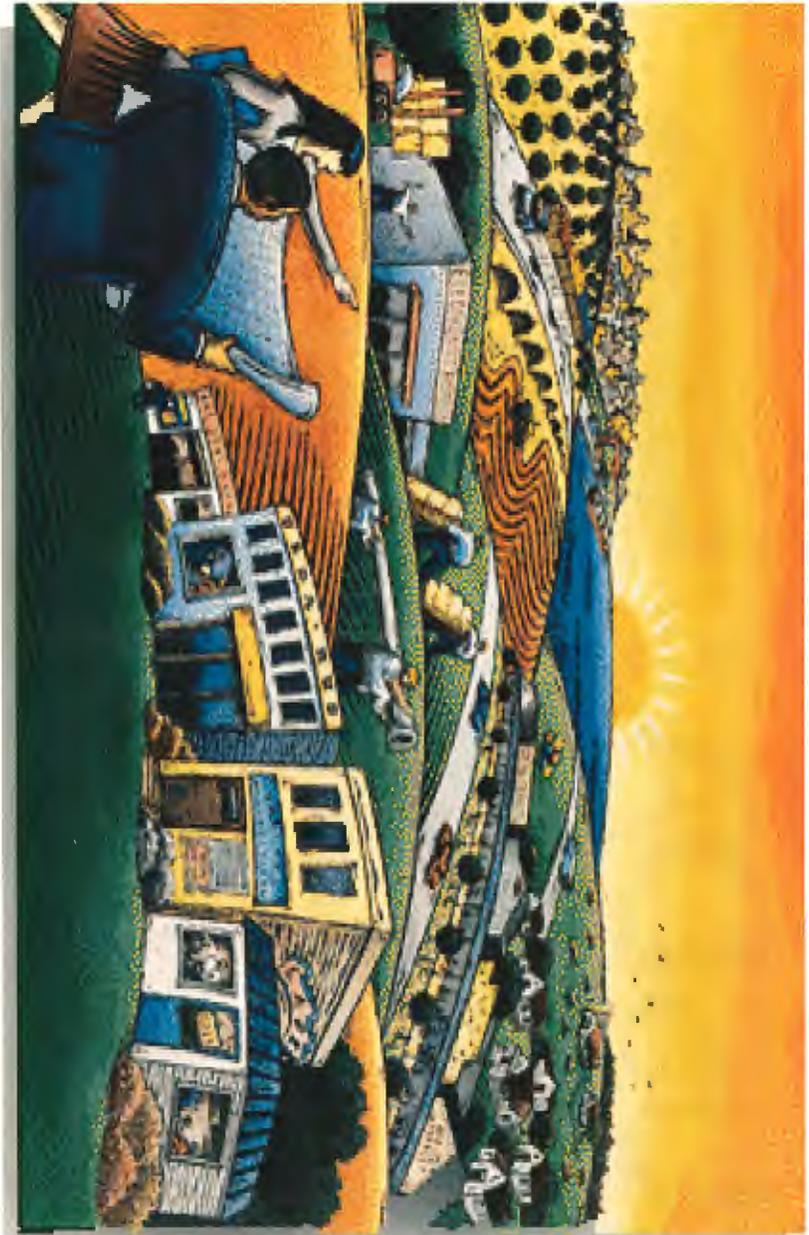


RD Staff In Attendance

- *Anne Herring – Rural Development Coordinator*
 - *David Worley – Area Director, Lynchburg*
 - *Darryl Magee – Area Specialist, Lynchburg*



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WELCOME!!! TO RD 101!



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Partners in Rural Development



Department of Housing and Community
Development DHUD
Housing and Urban Development (HUD)
VA Housing and Development Authority (VHDA)
Habitat for Humanity
VA Rural Water Association
Appalachian Regional Commission
Center for Rural Virginia
Virginia Community Capital (VCC)
People Incorporated
Department of Social Services
Virginia Cooperative Extension
Virginia Resources Authority
The Tobacco Commission
Virginia Housing Coalition

U.S. Department of Veterans Affairs

• Virginia Community Development Corp.
• Chase Manhattan Mortgage Corp.
• BB&T Mortgage
• Bank of America Mortgage
• Farm Credit of Virginia
• Farm Bureau
• First Bank and Trust
• Sun Trust
• All Regional Planning Districts
• All Rural Town Managers
• Telamon Corp
• SERCAP
• Virginia Tech
• Virginia State University
• Virginia Department of Health
• ~~Bay Aging Group~~
• Department of Environmental Quality
• Community Champions/Spark Plugs

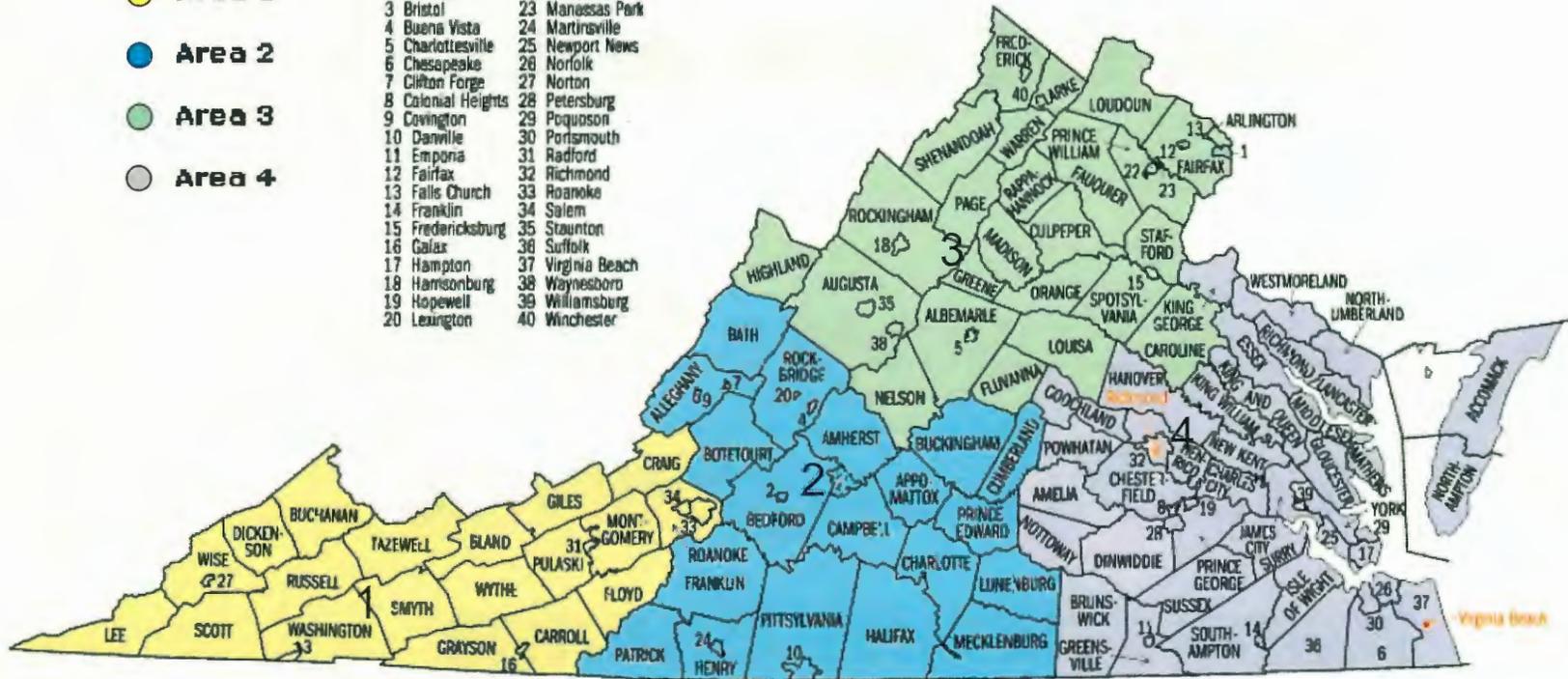


to the future of rural communities.

- Area 1
- Area 2
- Area 3
- Area 4

INDEPENDENT CITIES

- | | |
|--------------------|-------------------|
| 1 Alexandria | 21 Lynchburg |
| 2 Bedford | 22 Manassas |
| 3 Bristol | 23 Manassas Park |
| 4 Buena Vista | 24 Martinsville |
| 5 Charlottesville | 25 Newport News |
| 6 Chesapeake | 26 Norfolk |
| 7 Clifton Forge | 27 Norton |
| 8 Colonial Heights | 28 Petersburg |
| 9 Covington | 29 Poquoson |
| 10 Danville | 30 Portsmouth |
| 11 Emporia | 31 Radford |
| 12 Fairfax | 32 Richmond |
| 13 Falls Church | 33 Roanoke |
| 14 Franklin | 34 Salem |
| 15 Fredericksburg | 35 Staunton |
| 16 Galax | 38 Suffolk |
| 17 Hampton | 37 Virginia Beach |
| 18 Harrisonburg | 38 Waynesboro |
| 19 Hopewell | 39 Williamsburg |
| 20 Lexington | 40 Winchester |



● **Wytheville Area Office**
 100 USDA Drive
 Wytheville, VA 24382
 Phone: 276-228-3513

● **Lynchburg Area Office**
 20311-ATimberlake Road
 Lynchburg, VA 24502
 Phone: 343-239-3473

● **Harrisonburg Area Office**
 1934 Deyerle Avenue
 Harrisonburg, VA 22801
 Phone: 540-433-9126

● **Courtland Area Office**
 22329 Main Street
 Courtland, VA 23837
 Phone: 757-653-2532

● **Lebanon Area Office**
 140 Highland Drive, Suite 5
 Lebanon, VA 24266
 Phone: 276-889-4650

● **Rocky Mount - Telework**
 P. O. Box 21607
 Roanoke, VA 24018
 Phone: 504-352-4246

● **Culpeper Area Office**
 351 Lakeside Drive
 Culpeper, VA 22701
 Phone: 540-825-4200

● **Richmond Area Office**
 1606 Santa Rosa Road, Suite 238
 Richmond, VA 23229
 Phone: 804-287-1611

OUR MISSION AREAS

- Rural Business Service
- Rural Housing Service
- Rural Utilities Service

How Can We Help Your Community?

- **Guaranteed Loans**

- Terms and interest rates are negotiated between the lender and applicant
- Loans may be guaranteed up to 90% with varied fees

- **Direct Loans**

- **Grants**



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RURAL BUSINESS SERVICE

- Business and Industry Guaranteed Loans
- Intermediate Relending Program
- Rural Micro-entrepreneur Assistance Program Loan and Grants
- Rural Business Development Grants
- Value Added Producer Grants
- Cooperative Assistance
- Rural Economic Development Loans and Grants
- Renewable Energy for America Program
- Other energy programs

RURAL UTILITIES SERVICE

- Community infrastructure such as broadband, water, sewer and solid waste facilities
- Eligibility to governmental and non profits entities
- 10,000 or less incorporated population



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RURAL HOUSING SERVICE

- **Community Facilities Programs**
- **Multi-Family Housing Programs**
- **Single Family Housing Programs**

Community Facilities

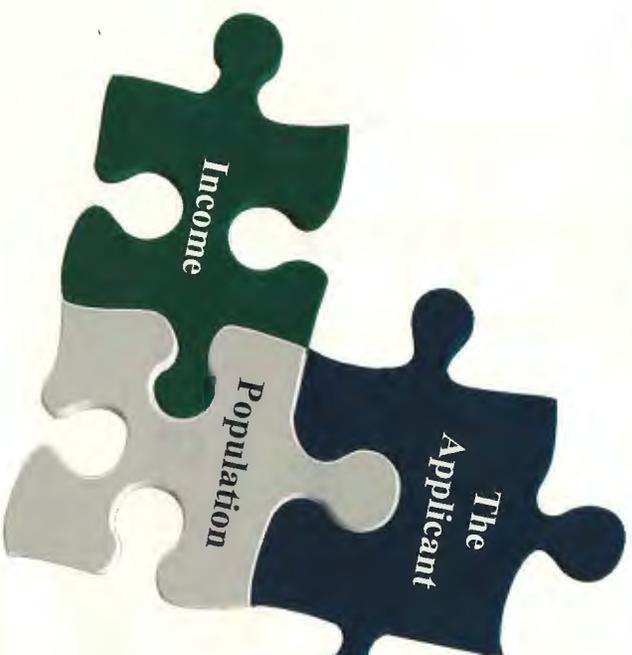
- **Health care**
 - Clinics, hospitals, ambulatory care centers
 - Assisted living and nursing home facilities
- **Telecommunications**
 - Medical or educational telecommunication links
- **Public Safety**
 - Communication centers
 - Police, fire, or rescue stations, vehicles and jails
- **Public Services**
 - Adult and child daycare, shelters, and community centers
 - Public transportation
 - Schools, libraries, and municipal buildings



Eligibility Criteria

The Applicant

- Public Entities
- Non-profit Organizations
- Faith Based Organizations
- Indian Tribes



Rural Service Areas

- Populations up to but *no greater* than 20,000

RURAL HOUSING SERVICE

- Direct and Guaranteed Single-family housing programs for very low to moderate income families – new or existing homes
- 504 Repair Program – loan and grant – for very low income homeowners



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APPLICANTS

- **Adjusted annual household income** criteria (please refer to our pamphlet for specifics by locality)
- Credit worthy
- Adequate/Dependable income
- Currently do not own suitable housing

PROPERTY

- LOAN LIMITS VARY BY LOCALITY FOR DIRECT LOANS - \$200,000 FOR BATH CO
- DECENT SAFE AND SANITARY YET MODEST
- MINIMUM ADEQUATE SITE
- HOUSE CAN BE EXISTING, NEWLY CONSTRUCTED OR PURCHASED NEW



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502 Program New Home Purchase - Telamon Partnership



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502 Program New Home Habitat Partnership



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502 Program Existing Home Purchase - GRH ?



RURAL HOUSING SERVICE

- 504 Repair Program – direct loan and grant – for **very low income homeowners** that need essential home improvements
- Grant funding is only for elderly homeowners (62)



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APPLICANTS

- **Adjusted household** income criteria
(please refer to our pamphlet for specifics by locality) **Very Low Category Only**
- Credit worthy
- Adequate/Dependable income
- For grants only – lack of adequate repayment ability

DETAILS

- Removal of health and/or safety hazards, energy efficiency, accessibility, indoor plumbing, etc.
- Maximum loan amount is \$20,000
- Maximum loan term is 20 years
- Maximum grant amount is \$7,500
- Opportunities for partnering – loan grant combos



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Multi Family Housing Programs

- Section 538 Guaranteed Rural Rental Housing Program (GRRHP) - Attractive multi-family housing opportunities for low income residents
- Eligible housing types include family, senior and farm labor housing properties.



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2024

20

Multi Family Housing Programs

- Purpose - to increase the supply of affordable rural rental housing through the use of loan guarantees
- Encourages partnerships between Rural Development, private lenders and public agencies.



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PROGRAM PARTICULARS

- Housing is available to families or persons whose income at initial occupancy does not exceed 115% of area median income. After initial occupancy, a tenant's income may exceed these limits.
- New construction and rehabilitation with or without acquisition. Rehabilitation must be at least \$6,500/unit

PROGRAM PARTICULARS

- Rent (including tenant-paid utilities) for any unit at initial occupancy cannot exceed 30% of 115% of area median income, adjusted for family size
Average rent (including tenant-paid utilities) for all units in a project cannot exceed 30% of 100% of area median income, adjusted for family size
- Eligible rural area requirements



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LENDERS

- Lenders eligible for approval include HUD, Ginnie Mae, Fannie Mae, and Freddie Mac approved multifamily lenders
- Lenders with multifamily lending experience and demonstrated capacity to provide all aspects of loan processing, and asset management functions, including disposition

BORROWERS

- Individuals, partnerships, non-profit or for-profit corporations
- State and local agencies, Trusts, Indian Tribes



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Elderly/Disabled Apartment Complex Clifton Woods, Clifton Forge, VA 66 units



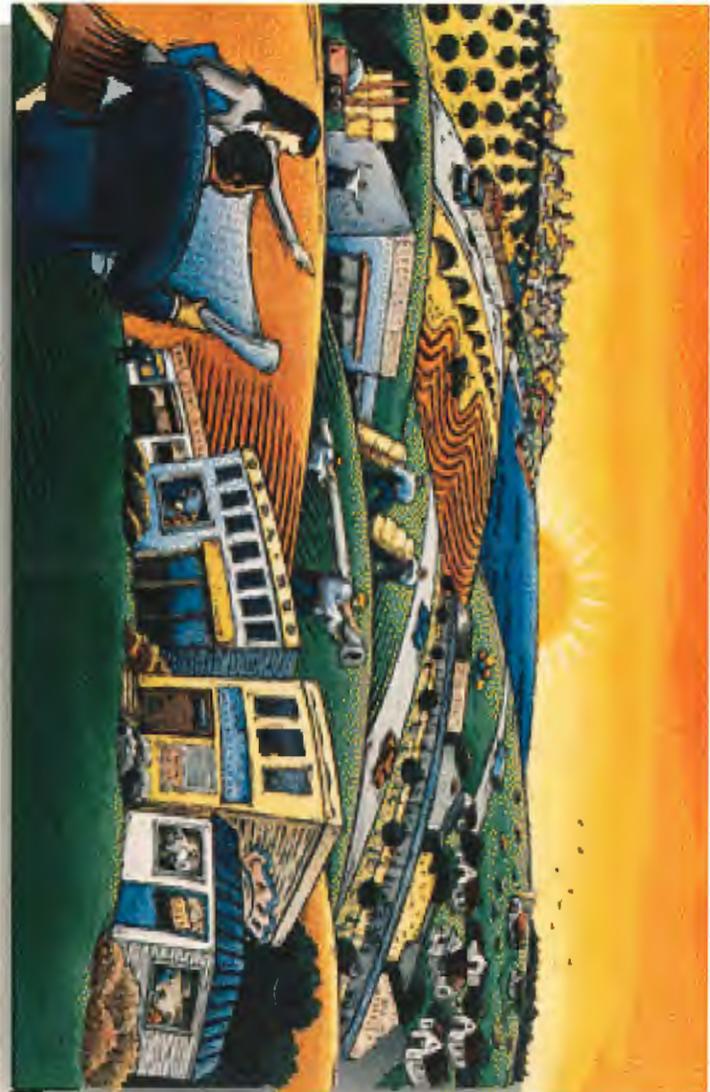
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Family Apartment Complex – Mountain View, Clifton Forge, VA 54 Units



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ON THE ROAD AGAIN.....



AND

● **THE LIST GOES ON AND ON AND ON AND ON!!!!**



**PLEASE TELL US YOUR IDEAS
AND NEEDS, WE WANT TO HELP**

USDA RURAL DEVELOPMENT

ANNE E. E. HERRING

Rural Development Coordinator

650 N. Lee Highway, Suite 3

Lexington, VA 24450

540-463-7124 x 118

anne.herring@va.usda.gov

● Visit our website at

● **www.rurdev.usda.gov/va**