

Preservation of Affordable Housing NEWSLETTER

Bipartisan Policy Center forum calls for political consensus on housing programs

"Too many Americans remain trapped in unaffordable or unsafe inadequate housing, yet with scarce federal resources and partisan gridlock in Washington any real solution may seem impossible." That was the opening statement by **former U.S. Senator Kit Bond** at a **Bipartisan Policy Center (BPC) Housing Commission forum on Innovative Public-Private Partnerships on Housing Challenges** attended by **POAH Manager of Development Patricia Belden**.



POAH Managing Director and COO Patricia Belden was a panelist at the June 5 Bipartisan Policy Center housing forum in St. Louis,

The event, held in St. Louis, MO June 5 was the third of four regional forums hosted by the [Bipartisan Policy Center \(BPC\)](#) Housing Commission and the [Jack Kemp Foundation](#). According to the BPC press release, "Launched in October 2011, the Commission aims to reform the nation's housing policy by crafting realistic and actionable policy recommendations that consider the near-term and address the long-term challenges in the housing sector." Local and national housing experts also spoke about the need for comprehensive resident services, homebuyer education programs, and rental housing preservation to protect and support renters and homeowners going forward.

Belden participated in the final panel discussion of the day which discussed "best practices in rental housing preservation" moderated by Renée Lewis Glover, CEO of the [Atlanta Housing Authority](#) who serves as BPC Housing Commissioner, with panelists Michael Bodaken, Executive Director, [National Housing Trust](#) and Erica Dobreff, President, [Kansas City Equity Fund](#). The panel reviewed the basics of large-scale affordable housing preservation, including incentives for a national policy encouraging preservation from an economic, social and sustainability perspective. The economic rationale centers on the fact that it costs less to preserve than to build. The social rationale respects the fact that residents are part of these communities in which they have lived, sometimes all their lives and displacing them is destabilizing. From a sustainability perspective, in many cases it is better to revitalize than to demolish.

Dobreff reminded the group that preservation is not just an urban issue, but one that is acutely impacting rural areas as well – particularly with the disinvestment in smaller towns across the country. Crafting creative solutions to preserving those developments, which face a unique set of challenges, is key to maintaining the stock of affordable housing for all.

Belden described the type of preservation transactions that work from a developer's perspective including the fact that POAH looks for properties that might otherwise exit the affordable stock either by moving to market rates or by disappearing from inventory through disinvestment. "Programs such as HUD's market up to market, mark down to market, the 4% tax credit program and recent neighborhoods transformation programs like Choice make our work possible."

While it's good practice to first consider preserving the structures, Belden talked about the revitalization of the formerly distressed Grove Parc Plaza in Chicago's Woodlawn neighborhood where the only resource worth preserving was the 504 unit project-based subsidy contract. POAH will be able to transform the former project into a vibrant mixed-use neighborhood with the assistance of a \$30 million [HUD Choice Neighborhood grant](#), the Section 8 contract, and other public and private funding.

Good housing is a fundamental foundation for any community or state but it will take bipartisan efforts to create it. "If this was not clear before the housing crisis, it certainly is now," said Bond in his remarks. "Any major piece of legislation that has been effective in Washington has been bipartisan. Any solution to fix our broken housing system must have consensus from both sides of the aisle. ..[These] success stories prove that bipartisan innovative partnerships between private and public sectors are not only possible but they can transform neighborhoods and revitalize our communities."