400 East Third Street

PILOT Application (*Revised 6/6*)
May 7, 2025

LOCKWOOD DEVELOPMENT

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Joseph Murphy
Planning Director
City of Royal Oak
203 South Try Steet
Royal Oak, Michigan 48067

RE: Updated PILOT Request

Dear Joseph

We appreciate the City's consideration and ongoing discussion related to granting a PILOT for the proposed, mixed-income development on Third Street. As you're aware, this is a very challenging, but important, development. As such, we continue to update the plan in an effort to make it work in the face of current economic conditions. We are pleased to present a revision to the plan that we believe will significantly strengthen the benefits it provides the residents of Royal Oak.

In June 2024, the US Treasury issued updated guidance as to what qualified as "affordable housing" with regards to use of the ARPA/SLRF funds. That guidance (attached) states that one of the ways the funds can be used for affordable housing is if a development commits to holding the rents to below 120% of the Area Median Income ("AMI") for a period of at least 20 years.

Our understanding of the City's position is that it prefers that the PILOT only apply to affordable units; as such, we would like to propose making 100% of the new development affordable. We would do this by replacing all 28 of the market rate units with 120% AMI units, while still retaining the 31 LITHC units which will be restricted to rents at 50% and 60% of the Area Median Income.

PILOTs are an incredibly vital tool in the affordable housing space; without them, this project simply could not be built. By using this tool strategically, the City can achieve affordability outcomes for its residents in a premium location that would otherwise be impossible. The following pages will break down some of those benefits in greater detail.

With this submission, I am also including a fully updated MSHDA proforma. While the deal is still incredibly tight, it is one that we remain firmly committed to. We believe in Royal Oak and in the importance of delivering high quality affordable housing in highly desirable areas where it is most lacking. If the City approves a 2% PILOT on all units, we will make this change to 120% AMI units and rapidly advance towards getting shovels in the ground later this year. Our project is economically viable under these terms and we would be excited to begin sprinting towards a construction start.

Thank you in advance for your consideration. We look forward to a lasting partnership with the City of Royal Oak and to creating high quality housing for the citizens for decades to come.

Sincerely

Stephen Dronen
VP of Development, Lockwood Companies

About PILOTs

Lockwood Development is is proposing the construction of 59-unit of affordable housing on a surface parking lot at 400 East Third Street, and is requesting approval of 2% PILOT to support the development for a period of 40 years.

Payment in Lieu of Taxes "PILOT" is a vital economic development tool commonly used in nearly all affordable housing developments across Michigan.

Because rents on the subject development are restricted, this tool allows the "tax" payments to be calculated off of the actual rents collected as opposed to just being based on the value of the structure.

PILOTs are commonly set at 2-4% of the gross potential rent (less vacancy and common area utilities).

Because PILOTs are so common, MSHDA produces a sample ordinance that cities can use as a starting template. Cities have broad discretion to insert the percentages that fit the circumstances of the project before them, but it is imperative that any ordinance clearly stipulates that it is applicable to all units in order for that to be the case.

LOCKWOOD DEVELOPMENT

Public Benefits

By holding rents below market rates, residents of Royal Oak receive significant benefits for decades.

Public Benefit of Reduced Rents					
		Unit Count	Market Rent	Proposed Rent	Resident Savings Per Year
One Bedroom	50% AMI - HOME Low	4	$ 2,180	$ 801	$ 66,192
	60% AMI - LIHTC	9	$ 2,180	$ 1,037	$ 123,444
	60% AMI - HOME High	11	$ 2,180	$ 920	$ 166,320
	120% AMI	20	$ 2,180	$ 2,173	$ 1,680
Two Bedroom	60% AMI - LIHTC	2	$ 2,980	$ 1,240	$ 41,760
	60% AMI - HOME High	5	$ 2,980	$ 1,168	$ 108,720
	120% AMI	8	$ 2,980	$ 2,604	$ 36,096
	Aggregate Annual Rent Savings for Royal Oak Citzens				**$ 544,212**

Compared to a comparable market rate development on this same site, residents would save more than $544,200 every year for next thirty years. That is money that can spent circulating in the community and helping every day residents of Royal Oak be able to live and work in their own community, and to support the other businesses in the area.

These affordability provisions will be in place for a minimum of 30 years, providing **rent savings to the residents more than $16 million** over that time period.

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Tax Benefits vs Status Quo

The site of the proposed development currently exists as a surface parking lot. Our research, via Sanborn maps, indicates that this land has sat underutilized as a parking lot since at least 1963

The land's current Taxable Value is $47,150. Meaning that the property taxes generated from its ongoing condition amounts to a total of $2,624 per year. Of that, a mere $812.93 goes to the City each year.

Parcel Number: 72-25-22-104-016

Property Owner: CORP ONE, INC

Summary Information

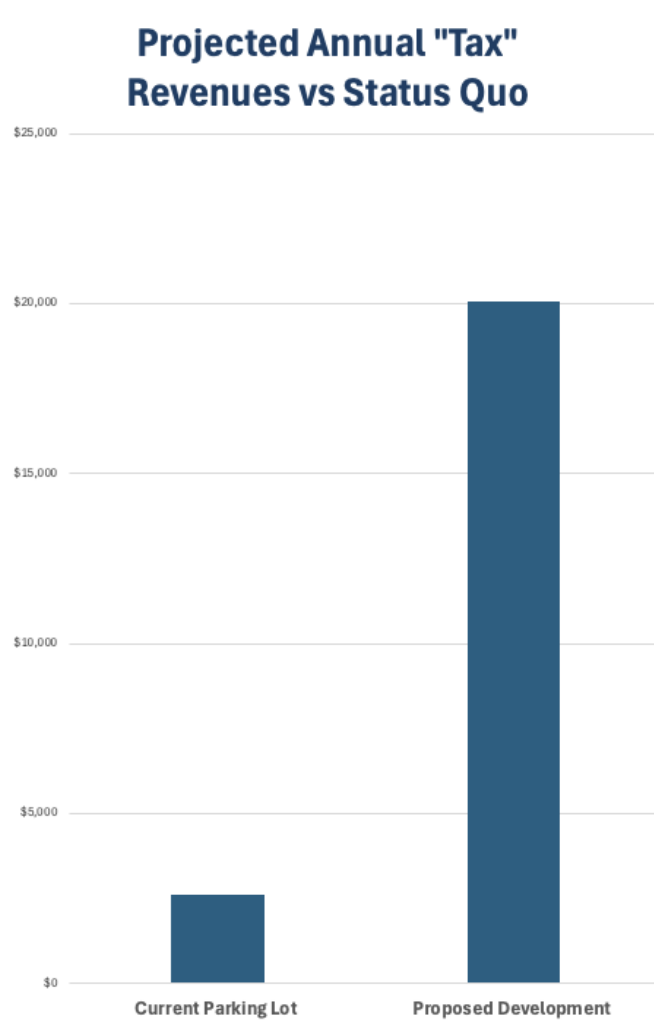
> Assessed Value: $139,280 | Taxable Value: $47,150
> 5 Building Department records found

Royal Oak

Tax Estimator

Non-Homestead

Millage Rate	Estimated Tax
17.24139	$812.93
6.0443	$284.98
31.8350	$1,501.02
0.5512	$25.98
55.6719	$2,624.93



LOCKWOOD DEVELOPMENT

100% Affordable, 2% PILOT

Our current proposal involves replacing all Market Rate units with 120% AMI Units.

In Michigan PILOTs are calculated by taking the top line potential revenue figure (before project expenses) and subtracting out vacancy and common utilities. From there, that top line number is what the PILOT percentage gets applied to in order to calculate the annual payment amount due.

If we restrict the formerly market rate units to 120% AMI, the top line revenue figure (before expenses) would be $1,143,228 which would result in an annual PILOT payment of $20,070. Far in excess of the $2,624 that the surface lot is currently producing.

PILOT Calculation		
Gross Potential Revenue	*(before debt service & operating expenses)*	$ 1,143,228
Less Vacancy		$ (91,458)
Less Commons Utilities		$ (48,262)
Subtotal		**$ 1,003,508**
PILOT Percentage	2%	
Annual PILOT Payment		**$ 20,070**

LOCKWOOD DEVELOPMENT

Status Update

As of May 7, 2025:

- We have secured commitment from MSHDA for the Low Income Housing Tax Credits and Gap Financing Loan.

- We have secured a funding commitment from the Oakland County Housing Trust Fund.

- We have secured all site approvals (save for ROW dedication).

- We have secured a plan with DTE to bury overhead utilities.

- We have advanced building designs and are ready to move into permit-submittal architectural documents.

- Upon approval of the PILOT, we are ready to proceed full speed ahead with the intent of starting construction this fall.

Request

We appreciate Royal Oak's ongoing support of affordable housing in the downtown, and consideration of this PILOT request.

Our formal ask is that the City approve a 2% PILOT that would apply to all units for a period of 40 years. In conjunction with that approval, we will make all of the units in the development affordable: 31 of the units will be affordable at the 50% & 60% AMI levels, and 28 units will be affordable at the 120% AMI levels.

With this support, we can rapidly move toward a 2025 construction start.

Attachment

U.S. Department of the Treasury
Affordable Housing How-To Guide
(for ARPA/SLRF)

U.S. DEPARTMENT OF THE TREASURY

AFFORDABLE HOUSING HOW-TO GUIDE

How to Use State and Local Fiscal Recovery Funds for Affordable Housing Production and Preservation

In partnership with the U.S. Department of Housing and Urban Development and the U.S. Department of Agriculture

Updated June 2024

The Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan, delivers $350 billion to state, local, and Tribal governments across the country to support their response to and recovery from the COVID-19 pandemic. Recipient governments have a once in a generation opportunity to invest these SLFRF dollars to boost the supply of affordable housing. Under the program's final rule, "Development, repair, and operation of affordable housing and services or programs to increase long-term housing security" is an enumerated eligible use to respond to the negative economic impacts of the pandemic on households and communities.

To assist recipients in implementing these funds for affordable housing, the Department of the Treasury, the Department of Housing and Urban Development, and the U.S. Department of Agriculture have prepared this guide, which provides a summary of updated guidance related to SLFRF recipients' ability to use SLFRF funds to invest in affordable housing. The guidance, which can be found in Final Rule FAQs 2.14 and 4.9, was updated in March 2024 and clarifies and expands on the framework in the SLFRF final rule. This "how-to" guide provides examples of how recipients can combine and "layer" SLFRF with other sources of funding to maximize resources and meet housing needs.

SLFRF Affordable Housing Updates at a Glance:

- **Expanded Presumptive Eligibility.** SLFRF permits funds to be used, among other uses, to combat the public health and negative economic impacts (PH-NEI) of the pandemic. Treasury's guidance clarifies two presumptively eligible ways to use SLFRF to fund affordable housing investments under the final rule.[1]
    - **Option 1:** SLFRF funds used for affordable housing projects under the PH-NEI eligible use category are presumptively eligible if the project meets certain core requirements of an expanded list of federal housing programs.[2] See the box below for further details.
    - **Option 2:** SLFRF funds used for the development, repair, or operation of any affordable rental housing unit that has a limited maximum income of 120% area median income (AMI), as imposed through a covenant, land use restriction agreement, or other enforceable legal requirement for a period of at least 20 years. A jurisdiction may establish a longer period of affordability at its discretion.
    Under this option, recipients may use SLFRF funds as part of the financing for a mixed-income housing project if the total financing made up of SLFRF funds does not exceed the total development costs attributable to affordable housing units limited to households at or below 120% AMI for the affordability period. For example, if 25% of a project's units are reserved for families at or below 120% AMI for the affordability period, and 20% of the total development costs of the project are attributable to such reserved units, then SLFRF funds may be used to pay for up to 20% of the total development costs.
- **Loan Flexibilities.** SLFRF can be used to fund the full principal amount of certain loans that finance long-term affordable housing investments. Among other requirements, the loans must have maturity and affordability covenants of 20 years or longer, including but not limited to loans that fund low-income housing tax credit (LIHTC) projects.[3]

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1 Refer to Final Rule FAQs 2.14 and 4.9 for additional information about presumptively eligible affordable housing investments and other program requirements.

2 If a recipient chooses to use SLFRF funds in alignment with these federal housing programs, it must require the covered project or units to adhere to all applicable local codes, and comply, at a minimum, with the applicable federal housing program's requirements related to the following (to the extent the applicable federal housing program has such requirements): resident income restrictions; the affordability period and related covenant requirements for assisted units; tenant protections; and housing quality standards.

3 Refer to Final Rule FAQ 4.9 for additional information and requirements for using SLFRF to fund affordable housing loans.

Eligible Federal Housing Programs for Option 1

- The Housing Trust Fund (HTF, administered by HUD);
- The HOME Investment Partnerships Program (HOME, administered by HUD);
- The Low-Income Housing Tax Credit (administered by Treasury);
- The Public Housing Capital Fund (administered by HUD);
- Section 202 Supportive Housing for the Elderly Program and Section 811 Supportive Housing for Persons with Disabilities Program (administered by HUD);
- Project-Based Rental Assistance (PBRA, administered by HUD);
- Multifamily Preservation & Revitalization program (administered by USDA);
- Affordable housing projects provided by a Tribal government if they would be eligible for funding under the Indian Housing Block Grant program, the Indian Community Development Block Grant program, or the Bureau of Indian Affairs Housing Improvement Program;
- **[NEW]** Project Based Vouchers (PBVs, administrated by HUD);
- **[NEW]** Choice Neighborhoods (administered by HUD) *(only if the funds are used for the development of affordable housing as defined for purposes of the Choice Neighborhoods program);*
- **[NEW]** Section 514/516 Farm Labor Housing Direct Loans and Grants (administered by USDA);
- **[NEW]** Section 515 Multifamily Housing Direct Loans (administered by USDA); and
- **[NEW]** Section 538 Multifamily Housing Loan Guarantees (administered by USDA).

Second, Treasury will presume that financial assistance to a household benefiting from a loan guarantee under the following federal housing program, that is intended to supplement that federal housing program, is an eligible use of SLFRF funds as a response to the negative economic impacts of the pandemic:

- **[NEW]** Section 502 Single Family Housing Guaranteed Loans (administered by USDA).

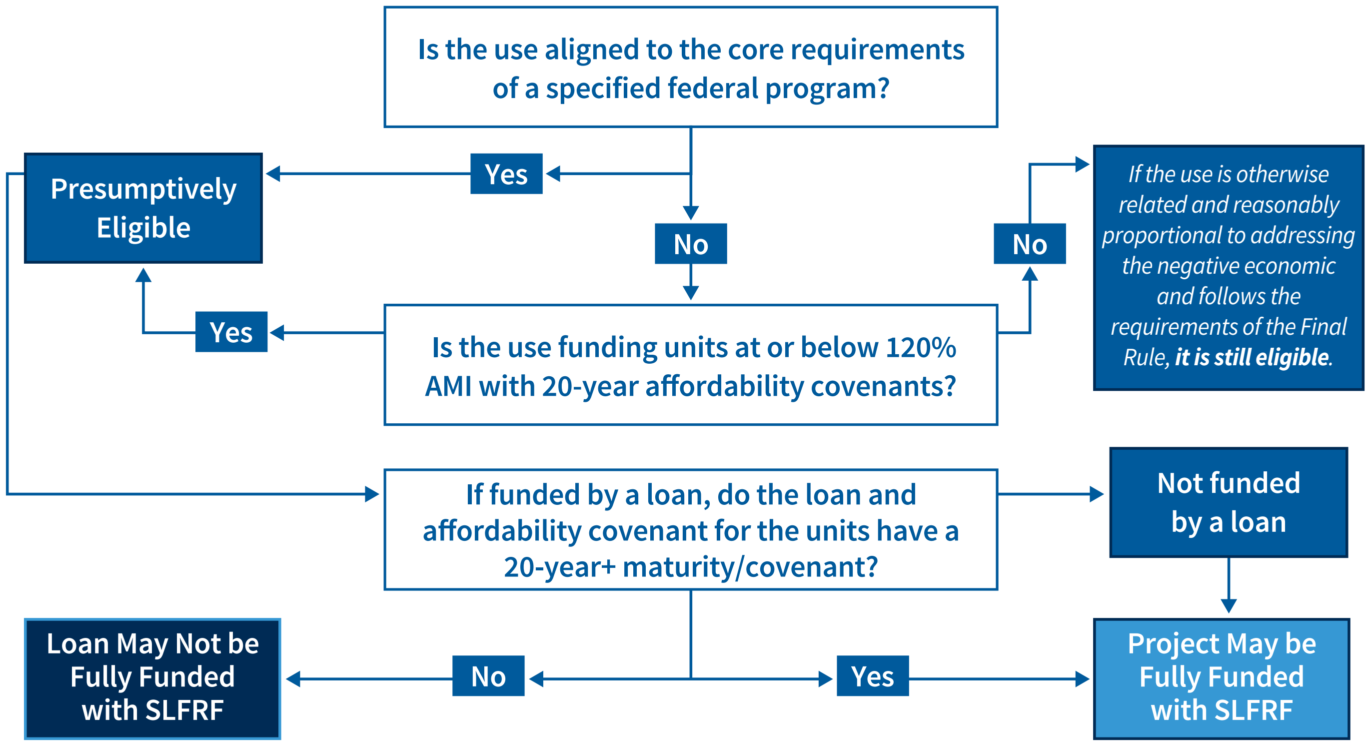
Third, Treasury will presume that any affordable housing project that is participating or approved to participate in the following federal housing programs is an eligible use of SLFRF funds as a response to the negative economic impacts of the pandemic:

- **[NEW]** Projects financed under the Section 108 Loan Guarantee Program (administered by HUD).

Fourth, Treasury will presume that financial support for an affordable housing project that is or will be financed with a loan that is purchased by Fannie Mae or Freddie Mac (each, a GSE) is an eligible use of SLFRF funds as a response to the negative economic impacts of the pandemic to the extent that the loan purchased by Fannie Mae or Freddie Mac is:

- **[NEW]** considered by the GSE to be fully or partially "mission driven" under FHFA's definition of "Loans on targeted affordable housing properties," in Appendix A: Multifamily Definitions of the 2024 Scorecard for Fannie Mae and Freddie Mac
- **[NEW]** purchased under Fannie Mae's Sponsor-Dedicated Workforce Housing Program, Fannie Mae's Sponsor-Initiated Affordability Program, Freddie Mac's Workforce Housing Preservation Program, or otherwise considered by the GSE to be fully or partially "mission driven" under FHFA's definition of "Loans to preserve affordability at workforce housing properties," in Appendix A: Multifamily Definitions of the 2024 Scorecard for Fannie Mae and Freddie Mac

Eligibility of Development, Repair, and Operation of Affordable Housing Under the Final Rule



Additional Uses

- A broader range of affordable housing investments may also be eligible uses of SLFRF funds under the final rule if they are related and are reasonably proportional to addressing the negative economic impacts of the pandemic and otherwise meet the final rule's requirements. Depending on the needs of the local rental market, it may be reasonably proportional to address the negative economic impacts of the pandemic by funding units even above 120% AMI that do not fall into the presumptively eligible categories listed above.

- Recipients may consider offering down payment assistance. Examples of this assistance include:
  - contributions to a homeowner's equity at origination; or
  - establishing a post-closing mortgage reserve account on behalf of the borrower that may be utilized to make a missed or partial mortgage payment at any point during the life of the loan (e.g., if the borrower faces financial stress).

- Homeownership assistance that would be eligible under the Community Development Block Grant (at 24 CFR 507.201(n)) is also an eligible use of SLFRF funds.

- Recipients may offer support to any rural household which received a guaranteed loan under the USDA's Section 502 Guaranteed Loan Program, including direct cash transfers, to enable that household to pay for housing costs.

Flexibilities and Requirements for Long-Term Loans for Affordable Housing:

Treasury has concluded that the features of certain long-term loans significantly mitigate concerns about funds being deployed for purposes of recycling funds, potentially for ineligible uses, following the SLFRF program's expenditure deadline. Treasury has determined that SLFRF funds may be used to finance certain loans that support affordable housing investments. Specifically, under the PH-NEI eligible use category, recipients may use SLFRF funds to make loans to finance affordable housing projects, funding the full principal amount of the loan, if the loan and project meet the following requirements:

1. The loan has a term of not less than 20 years;

2. The affordable housing project being financed has an affordability period of not less than 20 years after the project or assisted units are available for occupancy after having received the SLFRF investment; and

3. To protect affordability, the project owners of any properties receiving SLFRF loans which also receive LIHTC financing must agree to waive their right to request a qualified contract as defined in Section 42(h)(6)(F) of the Internal Revenue Code and repay any loaned funds if the property becomes noncompliant.

Loans that fund investments in affordable housing projects under the PH-NEI eligible use category which meet the above criteria will be considered to be expended at the point of disbursement to the borrower, and repayments on such loans are not subject to program income rules. Loan modifications will be permitted if the modifications do not result in repayment of all or substantially all funds to the lender prior to the end of the affordability period. To reduce administrative complexity, the start date of the 20-year affordability covenant may conform to the start date of other covenants on the same project or units that are required by another source of federal or state funding associated with the project or units.

Layering SLFRF with Other Funding Opportunities

SLFRF may be combined with a wide range of other federal, state, local, and private resources to meet housing needs. The rest of this guide provides an overview of possible combinations and uses of resources. Recipients using SLFRF in conjunction with another federal program must comply with all related statutory and regulatory requirements and policies of both programs, including the capital expenditure requirements and the requirement that if a project is only partially funded with SLFRF, the portion of the project funded must be an eligible use under the SLFRF program.[4]

1. Flexible funding for new construction and substantial rehabilitation of affordable housing

SLFRF may help fill gaps and expedite the construction or rehabilitation of thousands of affordable housing projects around the nation that face funding gaps, in many cases due to the impacts of COVID-19 and the resulting economic challenges on materials and labor costs. Recipients also could use these funds to support "shovel ready" projects that have received other funding approvals from federal, state, local government, or private sources. Examples include:

- **LIHTC projects:** SLFRF may fill funding gaps to projects that received an allocation of 9 or 4 percent LIHTC, for new construction or preservation of affordable rental housing.

4 For more information about capital expenditure requirements, refer to the final rule and pages 30-31 of the Overview of the Final Rule. For more information about blending and braiding SLFRF funds, refer to Final Rule FAQ 4.8.

- **Federal Housing Administration (FHA) multifamily mortgage insurance:** HUD's Office of Multifamily Housing insures new construction and substantial rehabilitation loans for the construction or substantial rehabilitation of rental or cooperative housing under section 221(d)(4) of the National Housing Act. These loans are often not sufficient to cover the entire cost of these transactions, and SLFRF could provide necessary additional financing to make the projects financially viable. The 221(d)(4) program includes key goals and requirements related to federal wage rates and environmental reviews.

- **HOME and HTF:** The HOME program, through which funds are provided to state and local governments designated as Participating Jurisdictions (PJs), and HTF, which provides formula funds to states, may be used for acquisition, rehabilitation, and new construction of affordable homeownership or rental housing. Recipients may align SLFRF with these HUD programs to meet affordable housing production and repair goals.

- **HOME-ARP:** The American Rescue Plan provided funding to PJs to assist qualifying populations. SLFRF may be layered with HOME-ARP to acquire, rehabilitate, or newly construct rental housing for eligible populations.

- **Project-Based Vouchers (PBVs):** Recipients may partner with their local Public Housing Authorities (PHAs), which may be able to award PBVs to support construction or rehabilitation of units pursuant to section 8(o)(13) of the U.S. Housing Act of 1937.

- **Recapitalization of Public Housing through HUD's Rental Assistance Demonstration (RAD):** Many PHAs are undertaking substantial rehabilitation of public housing or repositioning public housing and adding new homes under RAD. SLFRF may fill gaps in these RAD transactions or may be used as a flexible source to support Faircloth-to-RAD housing transactions, which allow PHAs to add new affordable housing.

- **Community Development Block Grants (CDBG) and Section 108 Loan Guarantee Program**: SLFRF may be combined with CDBG funding that states, metropolitan cities, and urban counties receive annually to support rehabilitation, conversion, or reconstruction projects. Recipients may align SLFRF with CDBG or Section 108 Loan Guarantee Program financing to make eligible affordable housing investments.

- **Rural Housing:** SLFRF funds may be combined with loans under USDA's Section 515 Multifamily Housing Direct Loan Program to construct affordable multifamily rental housing for households with very low, low or moderate incomes in eligible rural areas. Funds may also be provided to develop affordable rental housing in rural areas for any project benefitting from a loan guarantee under USDA's Section 538 Multifamily Housing Loan Guaranteed Program.

- **Workforce Housing:** SLFRF funds may be used to preserve affordable workforce housing units. Funds may be used in the capital stack of any project that is partially financed by a loan purchased by Fannie Mae under its Sponsor-Dedicated Workforce Housing Program or Sponsor-Initiated Affordability Program, or purchased by Freddie Mac under its Workforce Housing Preservation Program.

- **Choice Neighborhoods Program:** The Choice Neighborhoods (CN) Program provides funding to cities, public housing authorities and tribes to redevelopment severely distressed HUD public housing and other HUD-assisted housing projects which are located in low-income neighborhoods. SLFRF funds could supplement a Choice Neighborhood Implementation Grant to replace severely distressed public housing and provide housing that decreases the concentration of very-low income families.

- **Supportive Housing:** SLFRF funds could support projects receiving capital advances to finance the development of supportive housing for very low-income elderly persons under HUD's Section 202 program. SLFRF funds could also support projects receiving capital advances to finance supportive rental housing for persons with disabilities or provide project rental assistance under HUD's Section 811 programs.

2. Rehabilitation and Adaptive Reuse

Recipients may use SLFRF to acquire properties that will be transitioned into affordable housing for households that experienced the negative economic impacts of the pandemic. This could include acquisition of market rate rental properties, motels, or commercial properties that will be converted to affordable housing, or acquisition and preservation of publicly supported affordable housing. SLFRF may finance retrofits and weatherization of properties to improve energy efficiency, potentially by leveraging new federal funding such as the Department of Energy's Weatherization Assistance Program, or infrastructure resources.

Opportunities for layering with **FHA Multifamily mortgage insurance include**:

- **HUD's Mortgage Insurance for Purchase or Refinancing of Existing Multifamily Rental Housing under Section 223(f) of the National Housing Act:** FHA insures loans that offer fixed-rate, non-recourse financing for up to 35 years and allow for a modest number of repairs and energy efficiency retrofits as part of the transaction. A jurisdiction could layer SLFRF with a Section 223(f) loan to finance property acquisition or refinance.

- **FHA Risk Share:** In the Risk Share model, HUD delegates authority to HFAs to underwrite multifamily loans in exchange for taking on a portion of the risk in the transaction. Recipients may layer SLFRF resources with a Risk Share loan to fund the acquisition or refinancing of affordable properties. Currently 37 HFAs are approved to use Risk-Share and 22 of those have active programs, or are finalizing onboarding, with the Federal Financing Bank Risk Sharing Initiative to maximize these purchase/refinance opportunities.

SLFRF also may be used to convert vacant or abandoned properties to affordable housing in disproportionately impacted communities. For example, SLFRF may be:

- layered with Section 108 Loan Guarantee Program funds for the eligible housing portion of a mixed use development;
- combined with HOME or HTF to provide deeply affordable units within mixed-income developments;
- combined with Section 514/516 Farm Labor Housing Direct Loans and Grants to repair or rehabilitate housing for domestic farm laborers;
- utilized to convert office buildings to condominiums for homeownership;
- employed to finance the conversion of industrial or commercial properties to housing; or
- used to acquire vacant lots for affordable housing development.

3. Predevelopment

Recipients may use SLFRF to help fund pre-project development activities, which could include site work and land acquisition, that precede housing development or rehabilitation of affordable housing.

- **Land acquisition:** Recipients may use SLFRF to acquire land for future development or within existing land acquisition programs for purposes of affordable housing investments, including those funded with CDBG or Section 108 Loan Guarantee Program funds.

- **Predevelopment and site work:** SLFRF may be used for predevelopment activity and site work to lay the ground for affordable housing development. Recipients planning to layer SLFRF with HOME for new construction should review HUD environmental review and planning requirements.

Opportunities to Use Limited Funds

Even if a recipient only has a small amount of funds remaining unobligated, there are a variety of eligible housing related uses that do not require significant capital investment. These include:

- Subgrants to an organization for eligible uses under the CDBG program;
- Funding pre-development activities to enable future housing projects;
- Providing bill credits to homeowners to offset rising utility or insurance costs;
- Conducting home energy audits to support weatherization improvements of affordable housing;
- Establishing a Community Land Trust; or
- Forgiving fines and fees that would otherwise result in eviction or foreclosure.

Please note that this Affordable Housing Guide is provided for informational purposes only and is intended to provide examples of ways that recipients can consider using SLFRF to invest in the development, repair, and operation of affordable housing. The examples provided in this document are derived from the eligible uses of funds discussed in the SLFRF final rule and associated guidance, including the Final Rule FAQs. Recipients should refer to Treasury's final rule and guidance for more information about SLFRF eligible uses and other program requirements, including Final Rule FAQ 4.8, which provides more information about requirements for blending and braiding SLFRF funds. SLFRF funds are also subject to the terms and conditions of the agreement entered into by Treasury and the respective jurisdiction, which incorporate the provisions of the final rule and the guidance that implements this program.

For More Information:

Resources from Treasury for State and Local Fiscal Recovery Funds

Please visit the State and Local Recovery Funds website, final rule, final rule overview, final rule FAQs, the Overview of the 2023 Interim Final Rule , and Compliance and Reporting Guidance. Questions should be sent to slfrf@treasury.gov.

Resources from the Department of Housing and Urban Development

Low-Income Housing Tax Credit

Mortgage Insurance for Purchase or Refinancing of Existing Multifamily Rental Housing

Housing Finance Agency Risk Sharing

HOME Investment Partnerships Program

Housing Trust Fund

Recapitalization of Public Housing through HUD's Rental Assistance Demonstration (RAD)

Project Based Vouchers

Community Development Block Grants

Section 108 Loan Guarantee Program

HOME-ARP

Choice Neighborhoods Program

Section 202 Supportive Housing for the Elderly

Section 811 Supportive Housing for Persons with Disabilities

Resources from the U.S. Department of Agriculture

Section 502 Single Family Housing Direct Home Loans

Section 514/516 Farm Labor Housing Direct Loans and Grants

Section 538 Multifamily Housing Loan Guarantees

Resources about Programs Operated by Government-Sponsored Enterprises (GSEs)

Fannie Mae Sponsor-Dedicated Workforce Housing Program

Fannie Mae Sponsor-Initiative Affordability Program

Freddie Mac Workforce Housing Preservation Program

2024 FHFA Scorecard for Fannie Mae and Freddie Mac

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