
WEEK 3
Saturday
Mar 22, 2025,
9:00AM–1:00 PM

12TH GENERATION
CREATING
SUSTAINABLE
NEIGHBORHOOD
DEVELOPERS'
PROGRAM: *Virtual*

- 9:00 am ***Welcome!***
Dr. Donald Andrews- Dean, College of Business,
Southern University and A&M College
- 9:05 am: ***Course Objectives***
Eric L. Porter/ComNet LLC
Co-Creator of CSND
- 9:10 am: ***Curriculum Direction***
Dr. Sung No, Co-Director, SUBR EDA University Center
- 9:15 am: ***“Acquisition II: Adjudicated Properties:”***
Victoria Hines, Attorney, Circular Consulting
- 9:30 am: ***“Where Are They (Certified CSNDs) Now”***
Siedda Herbert,
CEO, The Champion Group
- 10:00 am: ***“Developers Insurance”***
Agnes Andrews, Agnes Andrews & Associates
- 11:15 am: **Break**
- 11:15 am: ***“Community Banking”***
Kimberly Burbank, The First Bank
- 12:15 pm: ***“Multi-Family Funding Program”***
Louis Russell, Louisiana Housing Corporation
- 12:45 pm: ***Goals and Objectives***
Eric L. Porter
- 12:55 pm: Closing
Dr. Donald Andrews and Dr. Sung No

11th Generation Creating Sustainable Neighborhood Developers' Program: *Virtual*

“Acquisition II: Adjudicated
Properties”

October 26, 2024



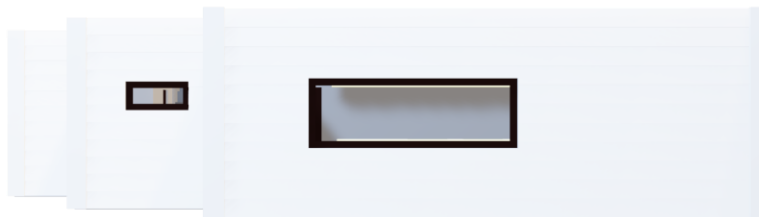
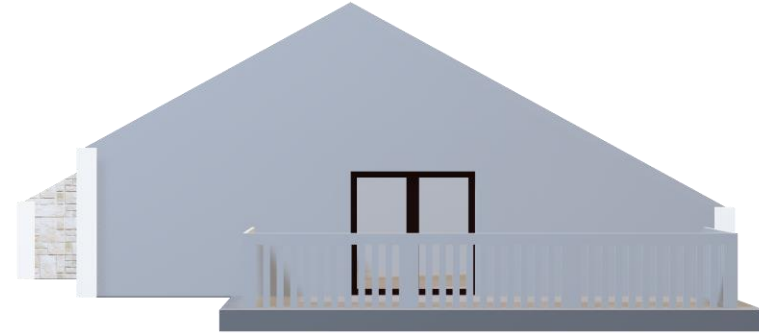
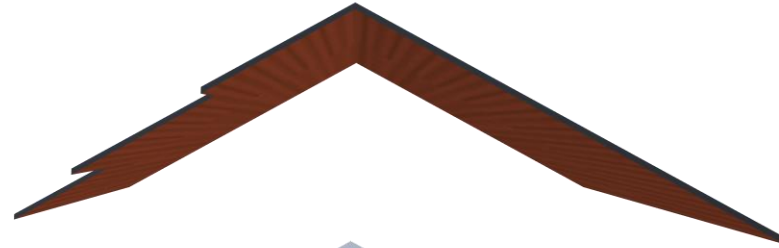
What We Will Cover:

1. Adjudicated Properties and the Tax Sale/ Process
 - a. Notice
 - b. Tax Sale Certificate
 - c. Redemption
2. How to Quiet Tax Title
 - a. Petition to Quiet Tax Title
 - b. Acquisitive Prescription
3. Other Title Issues
 - a. Types
 - b. Process and Impact

WHAT IS AN ADJUDICATED PROPERTY?

- "Adjudicated property" means property of which tax sale title is acquired by a political subdivision pursuant to Louisiana Revised Statutes (La.R.S.) 47:2196. While the property is adjudicated to a political subdivision, the tax debtor (original owner) is still liable for the property.
- Once a property is adjudicated, the political subdivision (usually a City/Parish) has three options: 1) quiet tax title; 2) DOAP (Donation of Adjudicated Property- La.R.S.47:2205); or SOAP (Sale of Adjudicated Property- La.R.S.47:2202); both usually include restrictions such as: build/renovate the property within a specific period of time.
- If DOAP is selected, the transfer must be for a public purpose.

TAX SALE PROCESS



NOTICE:

The city must send notice to the tax debtor prior to placing property in tax sale

TAX DEBTOR:

As of the date of determination, the person listed on the tax roll in accordance with R.S. 47:2126.

TAX SALE CERTIFICATE:

Document recorded by taxing authority; verifies tax sale interest acquired by tax sale purchaser

TAX SALE REDEMPTION:

Tax debtor has three (3) years from the recordation of tax sale certificate to redeem (get property back); reduced to 18 mths if there is a blight judgment



TAX SALE CERTIFICATE



STATE OF LOUISIANA, PARISH OF ORLEANS, CITY OF NEW ORLEANS

v.

[REDACTED]

BE IT KNOWN AND REMEMBERED, that, I, Beverly Gariepy, Director of Finance and ex-officio Tax Collector in and for the City of New Orleans, in the name of the City of New Orleans, and by virtue of the authority vested in me by the constitution and laws of the State of Louisiana and in pursuance of the requirements of those laws, having mailed and published the notice required by law and having strictly complied with each and every requirement of the laws relating to delinquent taxes and tax debtors and to seizures, advertisements, and sale of tax sale title to the property in full, did in the manner prescribed by law, advertise and list in the Times-Picayune the property to be sold for delinquent property taxes with interest and costs for the year(s) 2016 and prior in the City of New Orleans on the 3rd day of March, 2017 and the 7th day of April, 2017, giving notice in the issues of the newspaper and in the list as advertised the following described immovable property appearing in the name of:

[REDACTED] C/O [REDACTED]

To Wit:

Tax Bill Number: [REDACTED]

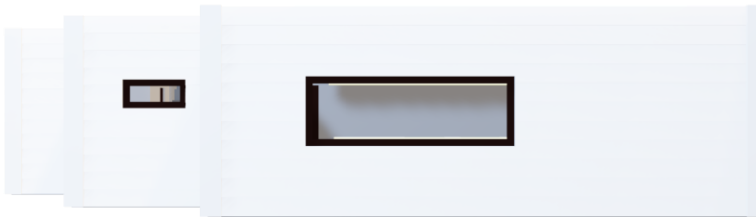
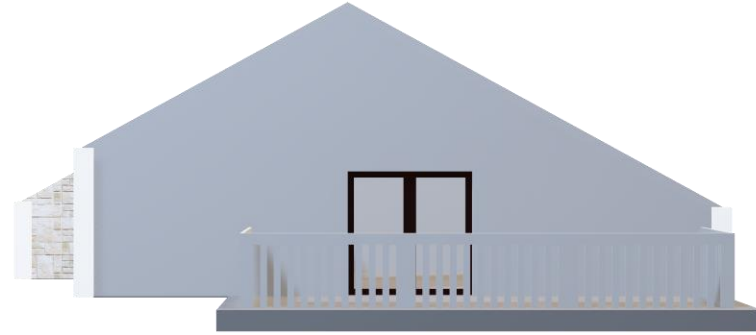
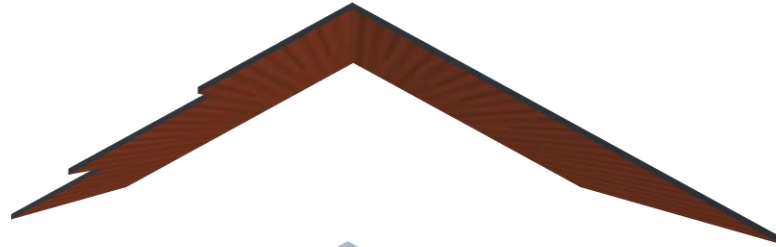
Property Description: SQ [REDACTED] LOT [REDACTED] 2005 TAX SALE C/O [REDACTED]

Year:	Type:	Balance:	Interest:	Penalty:	Collection:	Total:
2016	Code Enforcement Lien	\$4,155.00	\$0.00	\$0.00	\$0.00	\$4,155.00
2016	Real Estate	\$1,441.94	\$216.29	\$0.00	\$0.00	\$1,658.23
2016	Tax Sale Costs	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
2017	Tax Sale Costs	\$0.00	\$0.00	\$0.00	\$186.00	\$186.00
Total:		\$5,596.94	\$216.29	\$0.00	\$486.00	\$6,299.23

And on said 11th day of April, 2017, after beginning but not completing said list, I continued the same within legal hours each succeeding legal day offering tax sale title to said property for sale at public auction in the manner required by said laws and the whole or the undivided interest of the tax debtor therein being the smallest amount of said property that any bidder would buy and pay the taxes and costs, and [REDACTED] being the bidder, and having complied with the terms of sale, became the purchaser of tax sale title to 99% of the whole of the property or the undivided interest of the tax debtor therein.

NOW, THEREFORE, all the formalities of the law having been complied with, I, Beverly Gariepy, Director of Finance and ex-officio Tax Collector for said City of New Orleans, by virtue of the authority vested in me by the laws of the State of Louisiana do by these presents sell and transfer unto [REDACTED] of [REDACTED], tax sale title to 99% of the whole of the property or the undivided interest of the tax debtor therein last above described with all the improvements thereon. The tax debtor or any person interested personally or as heir, legatee, creditor or otherwise, shall have the right to redeem the property for the period of three years from the date of filing of this tax sale certificate. All redemption payments shall be made through the tax collector of the appropriate political subdivision. Payment shall include all statutory impositions accruing before the date of redemption payment with a five percent penalty and simple interest accruing at one percent per month.

POST- TAX SALE PROCESS



NOTICE:

When a property is sold at tax sale, the city is required to send tax debtor notice of the sale at 30 and 90 day intervals. La.R.S.47:2156 (B)

TAX SALE PURCHASER:

“May” (not required at this point) send notice to all possible tax sale parties of his/her intention to terminate their interest if not timely redeemed. La.R.S.47:2156 (A)

TAXES:

Tax sale purchaser responsible for taxes until redeemed. La.R.S.47:2161 (A)

IMPROVEMENTS:

Tax sale purchaser may seek reimbursement. La.R.S.47:2161 (B)

HOW TO QUIET TAX TITLE

Petition to Quiet Tax Title- Filing a lawsuit with the Court

Acquisitive Prescription- Physical Ownership

Petition to Quiet Tax Title

Once the redemptive period (3 years; 18 months if blighted), tax sale purchaser can proceed with quieting tax sale title:

- Must file a “Petition to Quiet Tax Title” in the court of the parish where property located- **CONSULT WITH AN ATTORNEY**
- Tax debtor and all other tax sale parties (who may have an interest) must be included as parties in the lawsuit and served
- If the tax sale purchaser waits 5 years from the date the tax sale certificate is recorded to file the suit, the tax sale purchaser may ask the Court for an immediate judgment quiet tax title; if 5 years have not lapsed, the Court will give the tax debtor or other interested parties 6 months to challenge the suit
- Once tax sale purchaser has a judgment confirming/quieting tax title, he/she may proceed with steps to redevelop the property

Acquisitive Prescription

- Louisiana Law provides for a 10-year acquisitive prescription of immovable property.
- Acquisitive prescription is a method of acquiring ownership of something over a period of time. La. Civil Code Article 3446.
- Four requirements:
 1. **Good Faith** on the part of the possessor;
 2. A title proving ownership;
 3. Possession during the requisite period of time; and
 4. An object that may be acquired by prescription

OTHER TITLE ISSUES

- **What:** In addition to tax sales, other title issues can exist when purchasing property that “cloud” your ownership.
- **Common types:** title issues include but are not limited to: Bond for Deed, Open Mortgages, Exceptions, Name Variations, Surveys, Successions, and Trusts.
- **Impact:** can cause unclear title; possibly nullify ownership rights; can be costly and time consuming to correct, *if at all*.
- One of the best ways to avoid title issues down the line is to obtain an abstract prior to going to sale.

Questions ?

Let's Talk About It

THANK YOU!

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Risk Management and Insurance Presentation Focus on Business Needs

March 22, 2025

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History of Insurance: Titanic

Shipwrecked at Bottom of the Sea



History of Insurance

The main principle of insurance — trading the burden of risk for money — was slowly developing into a global phenomenon as commerce was expanding.

China, 3000 BC: that's the date on insurance's birth certificate. The proud parents were Chinese merchants who, tired of losing valuable goods in shipwrecks, proposed what is now recognized as the oldest predecessor to modern insurance. Merchants divided their goods evenly among the ships, meaning that each boat carried a mix of cargo, not just one merchant's.

Thus, a shipwreck meant a slight loss for all instead of a crippling loss for one — safety in numbers, a time-tested principle that your insurer practices to this day.

Source: esurance History of Insurance

Reasons for Insurance

Why is it important to have insurance? **Risk Management Strategy for Loss Recovery**

- Life and Health
- Property
- Liability Exposure (Lawsuits)
- Legal and regulatory requirements
- Business continuity – recovery from disasters, systems continuations, maintains cash flow
- Protection from errors



Assuming Risk is Part of Doing Business

Going outside is a risk, but so is staying inside.

Going out may require boots, coat, or an umbrella for protection, but staying in can result in missed opportunities.

Business insurance eases the burden of risks, so owners can “go out” to...

focus on business
development and growth.



Insurance for a Small Business

Review examples of work-specific insurance which are required by certain licenses.

Here are a few to begin:

- **Construction company – general contractor's liability**
- Auto repair shop – business general liability
- Trucking – Commercial Auto
- Restaurant – foodbusiness insurance



Insurance Your Business May Require

State and Local Requirements

- Always check with federal, state, county and local governments
- Workers Compensation with specific coverage may be required for employees
- Automotive insurance coverage for vehicles used in connection with the business



How to Attract Employees to Your Business

- ▶ Compensation Package
 - ▶ Time Based (Fixed Salary)
 - ▶ Performance Based (Commission)
 - ▶ Deferred Compensation
 - ▶ Opportunity for Growth and Development (Ex. Old Sears Model)
- ▶ Employee Benefits Package

Here are the top 10 employee benefits worldwide:

- **Private Health Care Plan (Medical, Dental & Vision)**
- **Retirement / Pension plans**
- **Training and Development**
- **Stock option plans**
- **Work From Home and/or flexible hours**
- **Food and snacks**
- **Life insurance**
- **Extended leave (Vacation, Sick)**
- **Bonuses / Awards / Gifts**
- **Company equipment (including vehicles, laptops, phones)**

Worker's Compensation Insurance

Protects against illnesses, injuries at work.

- Pays for rehabilitation, retraining
- Addresses payments to beneficiaries and medical payout limits
- Required by most states, check state laws
- Private or state administered



Unemployment Insurance



Benefits those who are unemployed through no fault of their own.

- To qualify must be willing and able to work and actively searching work to be considered unemployed
- Federally regulated, state administered
- Check with state and Federal Dept. of Labor



Insurance for Liability Exposure



General Liability Insurance

- ▶ General liability covers common risks
- ▶ From carpenters to general contractors, construction and contracting professionals face high risks. General liability insurance helps pay expenses related to **third-party injuries and property damage**.
- ▶ Example If a visitor is injured at your jobsite or property damage occurs during a renovation, for instance, general liability insurance can cover medical bills or the cost of repairs.
- ▶ This policy provides liability coverage related to:
 - ▶ Customer injury
 - ▶ Customer property damage
 - ▶ Libel and slander
- ▶ Source: <https://www.insureon.com/construction-contracting-business-insurance/general-liability>

General Liability Insurance

- ▶ If you run a small construction or contracting business, you may be able to bundle general liability insurance with commercial property insurance in a business owner's policy (BOP).
- ▶ A **BOP** offers more complete coverage at a lower cost than purchasing each policy separately. Businesses that are eligible for a **BOP** typically:
 - ▶ Have fewer than 100 employees
 - ▶ Have a small office or workplace
 - ▶ Make less than \$1 million in annual revenue
 - ▶ Operate in a low-risk industry
- ▶ Need less than 12 months of business interruption insurance
- ▶ Talk to a licensed insurance agent to find out if your construction business is eligible.
- ▶

General Liability Insurance

Other policies to consider include:

- ▶ **Workers' compensation insurance**: Required in almost every state for construction businesses with employees, workers' comp can cover medical fees for work-related injuries.
- ▶ **Commercial auto insurance**: This policy covers vehicles owned by your construction or contracting business. It typically pays for accidents and damages related to theft, weather, and vandalism.
- ▶ **Contractor's tools and equipment insurance**: This policy helps pay for repair or replacement of a contractor's tools and equipment if they are lost, stolen, or damaged.
- ▶ **Builder's risk insurance**: Builder's risk insurance can pay for damage done to a structure still under construction, such as fire or vandalism at a construction site.
- ▶ **Professional liability insurance**: This policy covers professional mistakes and oversights, such as a contractor missing a deadline for a project.

Other Liability Insurance

- Professional Liability Insurance
 - May be required for
 - Certain professional licenses
 - Certificates of business or professional business registrations
- Directors & officers

Liability laws change –

Stay Informed



Other Types of Insurance to Consider

- Loss of income
- Life
- Disability
- Medical
- **Flood**



Lender or Investor - Required Insurance

When financing, a lender or investor may require you show insurance protecting:

- ← Business assets (building, property)
- ← Cash flow – provision for interruption of business (e.g., reconstruction, repairs)
- ← In the event of owner's disability or death



“Key Person” Policy

Think about and respond to these discussion points.



1. Do you have a list the names who could run your business or that you would trust to do so, if you were ill for an extended period of time?
2. List who would take over your business in the event of your death.
3. Do you have a plan for your business in the event of your death?
4. Is there a family member or trustee named to liquidate the assets?

Surety Bonds

A surety bond is issued by a third party, known as a surety, as a guarantee the second party will fulfill its obligations or meet certain laws. If the second party fails to do this, the bond covers the damages.

- Required for some licenses or permits (e.g., car dealer, construction contractor)
- Protection for consumers and for government
- “Bid bond” may be required to submit a bid to the government



Location-Related Considerations

Business location affects type of policy

- Home-based – Add-on to homeowner's or separate

Warning: Your traditional homeowner's insurance may NOT cover damage caused by your home-based small business!

- Retail – one or more locations, inventory theft, credit card theft, personal vehicle for deliveries
- Flood Insurance

What Is Title Insurance?

Do I Have to Buy It? Do I Want to Buy It?

- ▶ When you buy property (land or land with a building such as a home), the seller transfers the title to the property to you.
- ▶ **Title** to property means legal ownership of the property. Some problems with the title could prevent the seller from transferring the property title to a buyer or prevent a lender from issuing a mortgage loan.
- ▶ **Title insurance** helps to make sure the seller can transfer the title to you. It also may help protect you if a problem with the title comes up after you buy or refinance property.
- ▶ Source: Google Search https://www.naic.org/documents/committees_c_cst_wg_related_la_spec...

Selecting a Policy

Weigh the costs to insure the risk

- Does it make sense? Could you cover it without insurance?
- Consider policy costs with deductibles and coverage limits
- Is the coverage sufficient?
- Does the policy provide for growth?
- Are there time constraints on modifying coverage?



A Life Well Planned:

Being prepared can get you and your family through life's most difficult moments: Keeping Records Organized and up to Date is Important

- ▶ Documentation (Contacts, Legal Documents, Loans and Liabilities)
- ▶ Assets
 - ▶ Financial Records
 - ▶ Records of Property
- ▶ Online Access
 - ▶ Personal Account Information
 - ▶ Financial and Insurance Accounts
 - ▶ Credit Card Accounts
 - ▶ Automatic Payment Accounts
 - ▶ Business and Job-Related Accounts
- ▶ For Your Survivors
 - ▶ Final Arrangements
 - ▶ Importance of a Will

Selecting a Company and an Agent



Compare quotes, coverage,
deductibles and other details

- **Stable and accessible?**
Check consumer and
business reviews,
network with others

Know what's **not** covered!

What to Do After the Purchase

- Keep policies easily accessible
- Keep phone numbers readily available
- Maintain insurance-related procedures in business continuity plan
- Review policies periodically
- Meet with agent from time-to-time



Continued ...

Key Points to Remember

- Insurance
 - Minimizes the impact risks can have on your ability to continue operations
 - Impacts continued financing
 - Helps retain employees
 - Provides protection from liabilities
- Your location, facilities, autos and type of business operations determines your insurance needs

Don't End Up Shipwrecked without the Right Insurance Recovery Plan



Insurance Presentation

Thank You

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CONTACT:

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LA Community Development Officer

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Under the Community Reinvestment Act,
banks are required to give loans, time
and money to their communities.



LENDING

INVESTMENT

SERVICES



AGENDA

I. Community Re-Investment Act (CRA)

A. Video: Principles for Dealing with the Changing World Order by Ray Dalio 5 min.

- Loan/Investment Distinction
- Services
- Geographical Distribution
- Individual Income Distribution
- Business Size Distribution (Test)

II. National Challenges to Implement CRA

B. Video: We Are Rapidly Becoming an Oligarchic Form of Society Speaker - U.S. Senator Bernard "Bernie" Sanders 9 min.

- Community Bank Definition
- U.S. has the largest Commercial Real Estate Industry Globally

III. Strategies to Kick-start/Sustain Neighborhood Development

Community Banks invest with each Sector

- Banks providing diverse lending opportunities
- Entrepreneurs Buying Local and Partnering
- Banks supporting Public-Private Partnerships within each Government Sector
- Banks supporting Non-Profit/Public/Private Partnerships working in tandem on Prescribed Goals

IV. Dance into Progress

C. Video: Buyou Art Lofts "Where the Big Fish Swim"

- Barriers to Entry
- Public-Private Partnership
- Majority-Minority Census Tracts Opportunity Gaps
- Maximizing the Average Median Income

LENDING

INVESTMENT

SERVICES



TheFirst

**AWARDED OVER \$70 MILLION
IN COMMUNITY INVESTMENTS
SINCE 2010 TO SUPPORT THE ECONOMY
AND ECONOMICALLY DISTRESSED AREAS WITH**



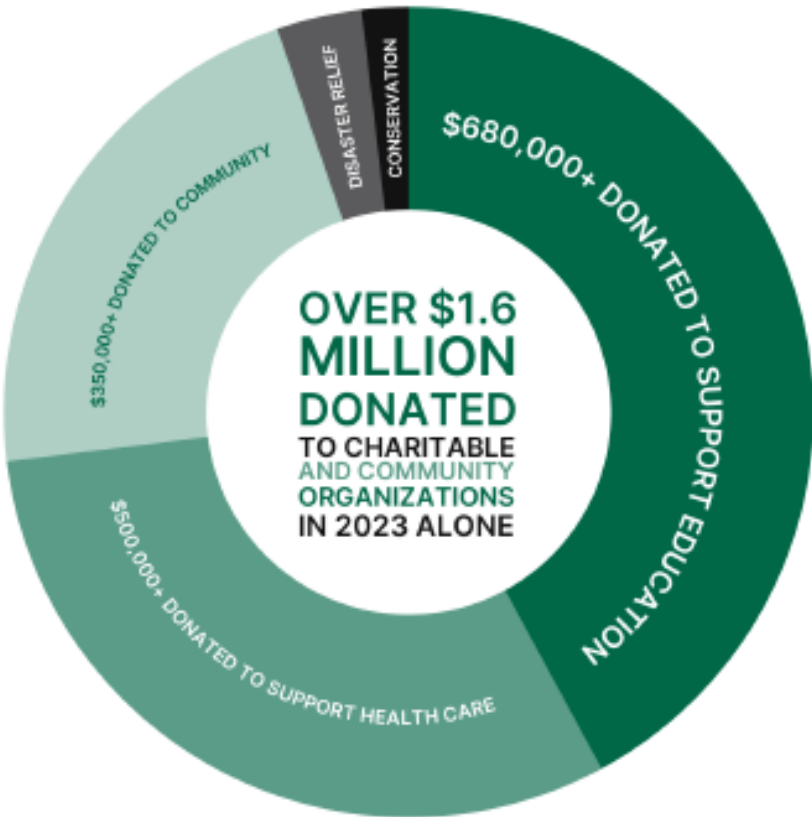
**ECONOMIC
GROWTH**



**JOB
CREATION**



**HOUSING
PROJECTS**



COMMUNITY IMPACT

COMMUNITY IMPACT

BETWEEN 2019 AND 2022, THE FIRST LEVERAGED MORE THAN \$3.8 MILLION IN DISASTER RECOVERY ASSISTANCE FUNDS TO HELP COMMUNITIES RECOVER



IN 2023 ALONE, THE BANK DONATED MORE THAN 3,500 EMPLOYEE VOLUNTEER HOURS TO OVER 700 ORGANIZATIONS



DURING 2023, THE FIRST UTILIZED \$291,805 OF GRANT FUNDING FROM THE FEDERAL HOME LOAN BANK OF DALLAS TO ASSIST 25 FIRST-TIME HOMEBUYERS



IN 2023 ALONE, THE BANK UTILIZED \$144,800 OF GRANT FUNDING FROM THE RENAISSANCE COMMUNITY LOAN FUND TO ASSIST 18 FIRST-TIME HOMEBUYERS



DURING 2023, THE FIRST UTILIZED \$49,968 FROM THE SPECIAL NEEDS REHABILITATION ASSISTANCE PROGRAM TO ASSIST 7 SPECIAL NEEDS HOMEOWNERS



IN 2023, THE BANK PROVIDED \$741,546 FROM DISASTER REBUILDING ASSISTANCE TO ASSIST 70 HOMEOWNERS WITH NEEDED HOME REPAIRS FOLLOWING A DISASTER



DURING 2023, THE BANK'S HERITAGE COMMUNITY FOUNDATION DISTRIBUTED \$41,000 IN CHARITABLE GRANT FUNDS TO 14 NONPROFIT ORGANIZATIONS





12 TH GENERATION
CREATING SUSTAINABLE NEIGHBORHOOD
DEVELOPERS' PROGRAM:



Welcome / Introductions



Louisiana Housing
Corporation

— Goals and Objectives

- Increase partnership with local government and rural communities
- Develop greater synergy with the development community and non-profits
- Create housing that increases the states affordable housing stock for both rental and homeownership opportunities.
- Address the need for revitalization of aging housing stock
- Embrace resiliency that creates sustainability in housing and impacted sectors

— Overview Of Available Funding Sources

Public Funding Sources

- Federal funding sources such as Low Income Housing Tax Credits, Community Development Block Grants, HOME Investment Partnerships Program, Housing Trust Funds
- State funding sources including tax credits and grants
- Local funding sources such as city and parish bonds



Multi-family Housing




- HOME

The Rental Housing Development (Multifamily) HOME Rental Housing Program provides loans to affordable housing developers to build, buy or rehabilitate affordable housing and provides direct rental assistance to low-income individuals. LHC serves as the administrator for HOME funds for the state of Louisiana and distributes them through a Notice of Funding Availability.

- HOUSING TRUST FUND

The LHC offers the National Housing Trust Fund (NHTF), a new federal affordable housing production program that will complement existing federal, state, and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for extremely low and very low-income households, including homeless families and individuals.





Multi-family Housing

HOME

- Block-grant, formula-funded program administered by the U.S. Department of Housing and Urban Development (HUD) – To expand the supply of decent, safe, affordable housing for low-income households

Eligible Applicants:

1. Units of General Local Government
2. Nonprofit organizations
3. Public housing agencies
4. For-profit Entities




Multi-family Housing

HOME

Annual allocation approx. \$10 M - \$11 M

Eligible Activities:

1. Homeowner Rehab
 2. Homebuyer
 3. Rental Rehab and New Construction
 4. Tenant-based Rental Assistance
- 

Community and Non-Profit Based Development

- NOAH

The LHC offers the Nonprofit Open Cycle Affordable Housing Program (NOAH). Under this program, the LHC distributes HOME Investment Partnership Program Funds (HOME Funds) to experienced nonprofit housing development organizations on an open noncompetitive basis.

- COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO)

A Community Housing Development Organization (CHDO) is a private nonprofit, community-based service organization that has obtained or intends to obtain staff with the capacity to develop affordable housing for the community it serves.

- CHAAP

The LHC offers the CHDO Annual Awards Program (CHAAP) for awarding funds for CHDO set-aside activities and Operating Cost Assistance. Under this program, the LHC will reserve 25% (but not less than \$2,000,000) of its HOME allocation for use in funding eligible projects proposed by state-certified CHDOs on an



Multi-family Housing

HOUSING TRUST FUND

- The LHC offers the National Housing Trust Fund (NHTF), a federal affordable housing production program that will complement existing federal, state, and local efforts to increase affordable housing for extremely low and very low-income households, including homeless families and individuals. (30% AMI)
- HTF is a formula-based program for States and U.S. Territories. By law, each state is allocated a minimum of \$3 million.
- 2023 Expected allocation \$4, 515,321



Developer Assistance Plan

We all know that there is instability in economy that we are feeling in our daily lives.

The development community is experiencing similar issues but on a much larger scale: increased costs of supplies, labor shortages and high insurance premiums and deductibles.

In response to these issues on June 15, the LHC hosted a stakeholders meeting to discuss the specific financial issues facing the development community and to determine how LHC can help.

Multi-Family Housing

LOW-INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM



The LIHTC Program is a tax incentive intended to increase the availability of low-income rental housing. The tax credit is a credit against regular tax liability for investments in affordable housing properties constructed, acquired and rehabilitated after 1986.

MULTIFAMILY REVENUE BONDS

The Louisiana Housing Corporation, through the issuance of Multifamily Revenue Bonds, provides financing to developers to acquire, construct and/or rehabilitate affordable housing for low to moderate-income families and individuals.



Low-Income Housing Tax Credit Program

**New Construction - Rehabilitation - Historic
Preservation**

- Multifamily Rental



Low-Income Housing Tax Credit Program

- Governed by Section 42 of the Tax Code.
- The LIHTC program represents the largest federal housing program in existence in terms of the number of units developed each year.

Qualified Allocation Plan (QAP)

- Projects are awarded LIHTCs annually pursuant to allocation guidelines and the state's Qualified Allocation Plan (QAP).
- The QAP sets forth allocation priorities based upon agency's goals and in conjunction with input received from stakeholders such as municipalities, developers, investors, non-profit organizations and potential tenants.
- Allows for Private Investor Equity. – Purchase price per credit dollar
- Public/Private Partnership



Qualified Allocation Plan (QAP)

Current Considerations:

- Green Building
- Resiliency Standards
 - FORTIFIED Roof and wind-rated doors and windows

Allocation Breakdown

- Non-Profit Set-Aside
- Rural Rehab Sub-Pool
- Rural New Construction Sub-Pool
- Urban Rehab Sub-Pool
- Urban New Construction Sub-Pool



Qualified Allocation Plan (QAP)

Current 9% LIHTC 2025/2026 credit cycle:

- Approx. 2024 Credit Ceiling - \$26,000,000
 - Application 2/25
 - Award 6/25
 - 50-60 applications



Challenges

- **Limited Resources:** Funding for affordable housing is limited, and competition for funding is high.
- **Complex Process:** The financing process for affordable housing is complex and can be difficult to navigate.
- **Regulatory requirements:** Affordable housing projects are subject to a range of regulations and requirements, long-term compliance with rent and income limits and affordability period.



Challenges

- Louisiana continues to experience a shortage of affordable rental homes, particularly for extremely low-income households. Many of these households are severely cost-burdened, spending more than half of their income on housing.
- The Louisiana Housing Corporation (LHC) offers resources to assist residents in finding affordable rental housing. Their website, LAHousingSearch.org, is a free resource to find rental homes that fit various needs and budgets.



Challenges

- **Impact of Federal Funding Cuts**

The Louisiana Fair Housing Action Center (LaFHAC) lost grants from the Department of Housing and Urban Development (HUD) for Fair Housing Initiative Programs. This impacts nearly half of all recipients of these grants, including LaFHAC, hindering efforts to address housing discrimination and promote fair housing practices.

The Federal administration's proposal to significantly reduce HUD's workforce, potentially eliminating around 4,000 jobs and affecting more than a dozen programs, raises concerns about delays and disruptions in critical housing services. This includes disaster recovery, rental subsidies, discrimination investigations, and support for first-time homebuyers.

These funding cuts and proposed reductions pose significant challenges to affordable housing in Louisiana, potentially exacerbating the existing housing crisis and affecting the most vulnerable populations.



CONTACT

LOUISIANA HOUSING CORPORATION

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Louisiana Housing
Corporation





Questions?



Louisiana Housing
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