Delaware State Housing Authority (DSHA) Mission

Our mission is to efficiently provide, and to assist others to provide quality, affordable housing opportunities and appropriate supportive services to low- and moderate-income Delawareans.

**DSHA Core Services**
- Homeownership
- Rental Housing
- Community Development
What We Do: Homeownership

• Mortgages and down payment assistance for first-time and repeat homebuyers
• First-time homebuyer tax credit
• Homeownership development
• Foreclosure prevention
• Rehabilitation assistance

1,335
DELAWARE FAMILIES PURCHASED A HOME WITH DSHA HELP LAST YEAR

DSHA FINANCED MORE THAN $260.3 MILLION IN MORTGAGE LOANS

KISS YOUR LANDLORD GOODBYE

What We Do: Rental Housing

• Housing Development – Rehab and New Construction
• Asset Management
• Federal and State Rental Assistance
• Homelessness
What We Do: Community Development

- Downtown Development Districts
- Strong Neighborhood Housing Fund

DSHA Funding Sources FY2021

Program Funding: $290 million

- Bond Authority/Private Market: 74%
- Federal: 16%
- DSHA/State Sources: 10%
FY 2023 Budget Request

<table>
<thead>
<tr>
<th>General Fund:</th>
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<tbody>
<tr>
<td>Housing Development Fund (HDF)</td>
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| DSHA Budget Request                     | $24,000,000 |

HDF and Affordable Rental Housing Program

**How It Works**

- Federal Low-Income Housing Tax Credit (LIHTC)
- LIHTC equity is used to finance construction
- HDF and ARHP reduce amount of first debt which leads to more affordable rents

**How Much**

- $10 million in HDF and ARHP annually leverages $27 million in LIHTC equity
- HDF and ARHP also leverage about $20 million each year in private lending and other funding sources
Riverside, Phase I

- Wilmington, DE: 59 LIHTC units, family
- Funded with ARHP for construction

New Castle County: Riverside, Phase I

HDF (State Financing): $2,950,000
Federal Funding: $595,000
Private Funding: $7,585,373
LIHTC Equity: $9,178,683

Total Development Cost: $20,309,056
Kent County: McLane Peach Holly

<table>
<thead>
<tr>
<th>Funding Source</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Affordable Rental Housing Program</td>
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<tr>
<td>Federal Funding</td>
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<tr>
<td>Private Funding</td>
<td>$14,700,000</td>
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<tr>
<td>LIHTC Equity</td>
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HDF and Affordable Rental Housing Program

FY21, $15.9 MILLION FOR THE AFFORDABLE RENTAL HOUSING PROGRAM HAS LEVERAGED $75.4 MILLION IN OTHER FUNDS

THIS FUNDING WILL PRESERVE OR LEAD TO NEW CONSTRUCTION OF 298 UNITS OF AFFORDABLE RENTAL HOUSING
Downtown Development Districts (DDD)

- Spur private investment
- Improve commercial vitality of our cities and towns
- Build a stable community of long-term residents

2015
- Wilmington
- Dover
- Seaford

2016
- Smyrna
- Harrington
- Milford
- Georgetown
- Laurel

2019
- Clayton
- Delaware City
- Middletown
- New Castle

42.5 million in state investment has spurred
804.5 million total investment in our downtowns
217 downtown projects have been funded in
12 locally-controlled development districts across the state
DDD Projects

Wilmington

Middletown

New Castle

Dover

Georgetown

Seaford

Milford
Strong Neighborhoods Housing Fund

- **Strong Neighborhoods Housing Fund Investment**
  - FY2016: 41 homes, $5.1 M SNHF Invested, $2.76 M Private Investment Leveraged
  - FY2017: 134 homes, $19.8 M
  - FY2019: 64 homes, $9.4 M, $3.2 M
  - FY2020: 55 homes, $9.7 M, $2.8 M

- **Total**
  - $14 M SNHF Invested
  - $43.9 M Leveraged
  - 300 - 310 Homes
Strong Neighborhoods Housing Fund – Wilmington

Strong Neighborhoods Housing Fund - Dover
Strong Neighborhoods
Housing Fund – Milford

SINCE SNHF LAUNCHED IN FY 2015,
$14 MILLION IN STATE INVESTMENT HAS LEVERAGED $43.9 MILLION

THIS FUNDING WILL REMOVE OR REHAB AT LEAST 310 VACANT OR ABANDONED HOMES IN SNHF AREAS
COVID-19 Response

$74 Million in Rental and Utility Assistance

2020
1.0 and 2.0

$14.8 M

2021
3.0

$40.6 M

2022*
3.0

$18.5 M

*YTD

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