

A group of stylized human figures holding hands, symbolizing community and support. The figures are rendered in a dark, muted green color against a lighter green background. They are arranged in a line, with some figures in the foreground being more prominent than others in the background. The overall tone is professional and community-oriented.

# Multi-Family Innovations & Resident Programs

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## **Moderator**

Helen Feinberg - RBC Capital Markets

## **Panelists**

Michelle Cutillo – WRH Realty Services, Inc.

Brianne Heffner – Southport Financial Services, Inc.

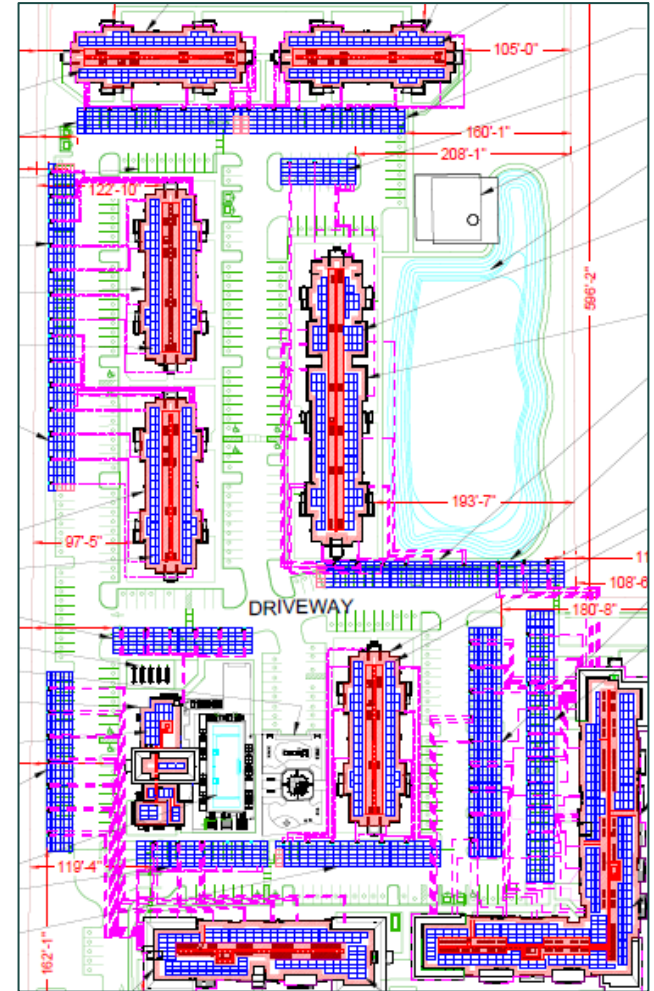
Jordan Richter – Lincoln Avenue Communities

A background image featuring several white paper cutouts of human figures holding hands in a line, set against a light green background. The figures are arranged in a slightly curved line, with some in the foreground and others receding into the background, creating a sense of a community or group.

# Lincoln Avenue Communities: Incorporating Solar

# Using Solar

- Pairing the Solar ITC and LIHTC allows for increased sustainability, reduced utility bills, and contribute to project feasibility.
  - Sustainability:
    - Provides cost-efficient, clean energy.
    - Price per watt (\$1.95-\$2.75)
  - Resiliency:
    - Onsite energy production results in less of burden on the energy grid.
    - Locating energy storage onsite allows residents access to electricity in the event of natural disasters.
  - Resident Electricity Savings:
    - Solar systems can provide residents significantly reduced electricity bills and reduce the volatility of the electricity bills each month.
    - Provides a hedge to residents against future utility inflation.
    - Metering requirements.



# Using Solar

- Feasibility:
  - Pairing the LIHTC with the Solar Investment Tax Credit can help to ensure solar systems and projects are economically viable.
  - Solar ITC allows for 30% credit on solar costs, with bonuses for affordable housing, low-income areas, brownfield sites, and domestic content.
    - ITC can provide solar equity to offset up to 60-70% of the cost of the Solar Facility.
    - Note additional requirements for project over 1 MW.
  - Project utility savings help to ensure mortgage proceeds available to the deal are maximized. Additional depreciation can also benefit equity pricing.
  - Given the continued headwinds new projects face due to interest rates, inflation and insurance, the utilization of solar onsite can help close funding gaps and move developments towards closing.

# Using Solar

- Additional Benefits:
  - Structured Solar provides built in covered parking spaces and shade to residents.
    - Can also incorporate structured solar over sidewalks to provide covered walkways.
  - Provide for additional stimulus to local economies through job creation and can encompass apprentice programs that help train for well paying jobs.
  - May qualify for projects for additional funding opportunities and rebates.







**Vestcor/ WRH:  
Homeownership  
Opportunity Program**

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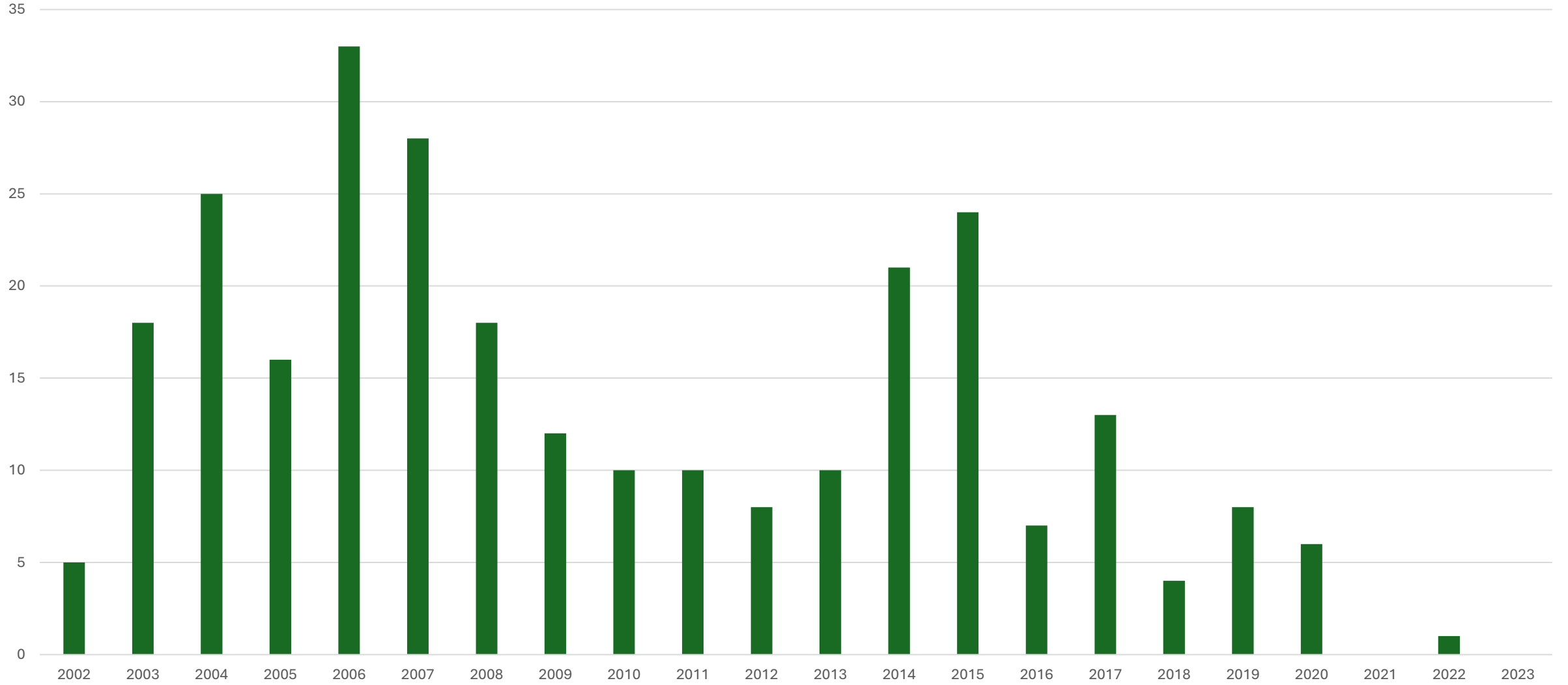
# Homeownership Opportunity Program

- Lease amendment
- Program Details
  - 5% rent
  - 2 year vesting period
- WRH/Vestcor Success

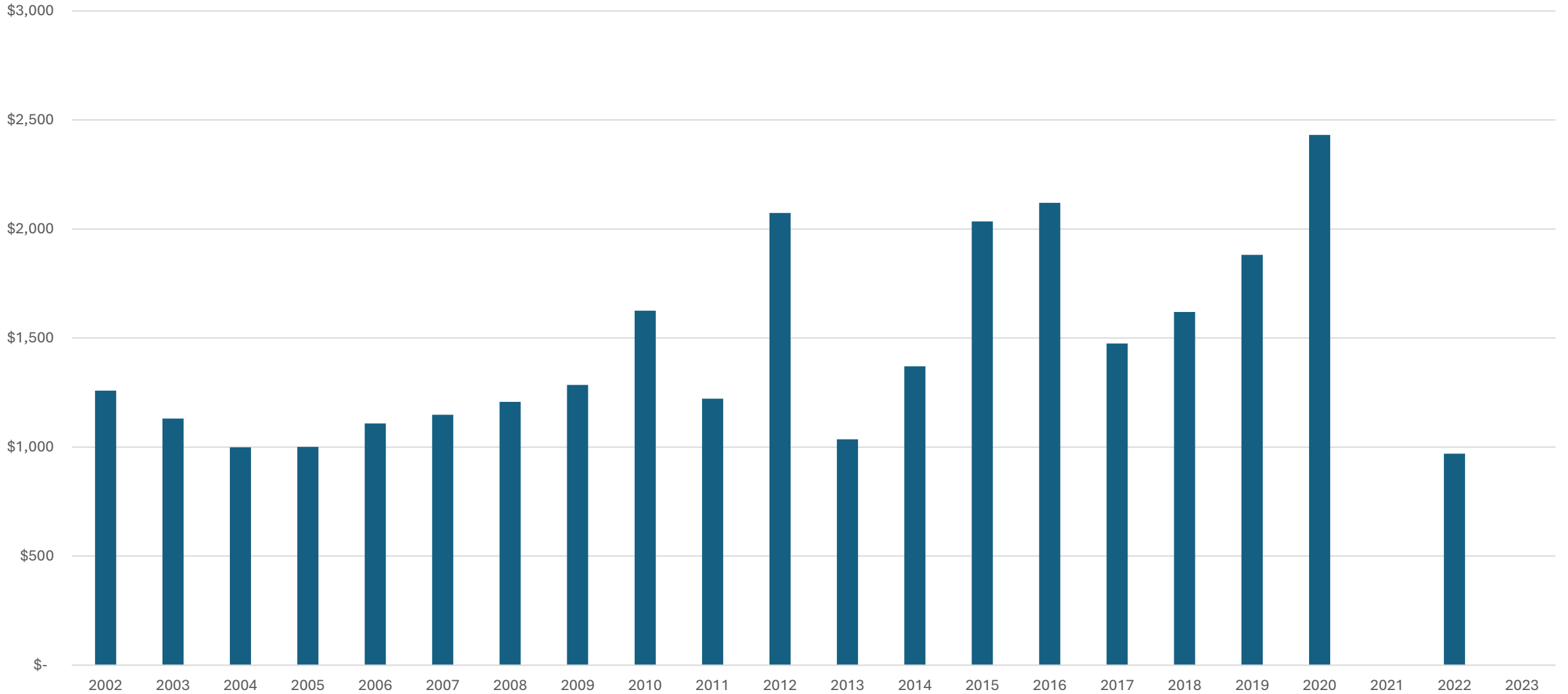




# Homeownership Opportunity Program



## Average Rebate Per Resident



A group of white paper cutouts of people holding hands, symbolizing community and support. The cutouts are arranged in a line, with some in the foreground and others in the background, creating a sense of depth. The background is a soft, light green color.

# **Southport Financial Services: Perspectives on Programs**

# Most Attended Programs

- First Time Homebuyers Seminars
- Resident Activities
- Health Exams & Vaccines
- After School Program



# Least Attended Programs

Voter Registration

Health and  
Nutrition

English Literacy

Financial,  
Employment,  
Computer  
Education/Training

Life Safety

Smoking Cessation  
Classes

# Community Partnerships

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- US Mobile Health Exams
- Association of REALTORS
- Technical Colleges & Community Colleges
- Churches & Community Organizations
- Politicians
- Local Governments





# Program Costs



- There is a cost associated with all programs offered.
  - Operational – staff, coordination, time
  - Program – professionals, supplies, hosting
- Example:
  - US Mobile Health Exams - Health Exams & Vaccines
    - \$2,000 per day (up to 50 patients, fee if over 50 exam)
    - \$40 per vaccine (currently offer Flu and COVID)



# Getting creative

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- Pre-COVID vs. Post COVID
- Virtual Meetings and Online Access
  - Zoom
  - YouTube
- Community Partnerships
- The “new” generation and learning styles

# Florida Housing Resident Programs

## **Elderly**

- 24 Hour Support
- Financial Management
- Computer Training
- Daily Activities
- Assistance with Light Housekeeping, Grocery Shopping, and/or Laundry
- Resident Assurance Check in Program

## **Family**

- After School Program
- Health and Wellness Program
- Employment Assistance
- Financial Management Program
- Homeownership Opportunity Program

# Sample HFA Resident Programs

## Family Demographic

- Health Care
- Resident Activities
- On Site Voter Registration
- Financial Counseling
- Computer Training
- Hurricane Preparedness
- Smoking Cessation Classes
- Homeownership Opportunity Program
- First Time Homebuyer Seminars
- English as a Second Language
- Swimming Lessons
- Life Safety Training
- Health and Nutrition Classes
- Day Care
- Afterschool Program
- Literacy Training
- Job Training
- Case Management/Residential Stabilization Services

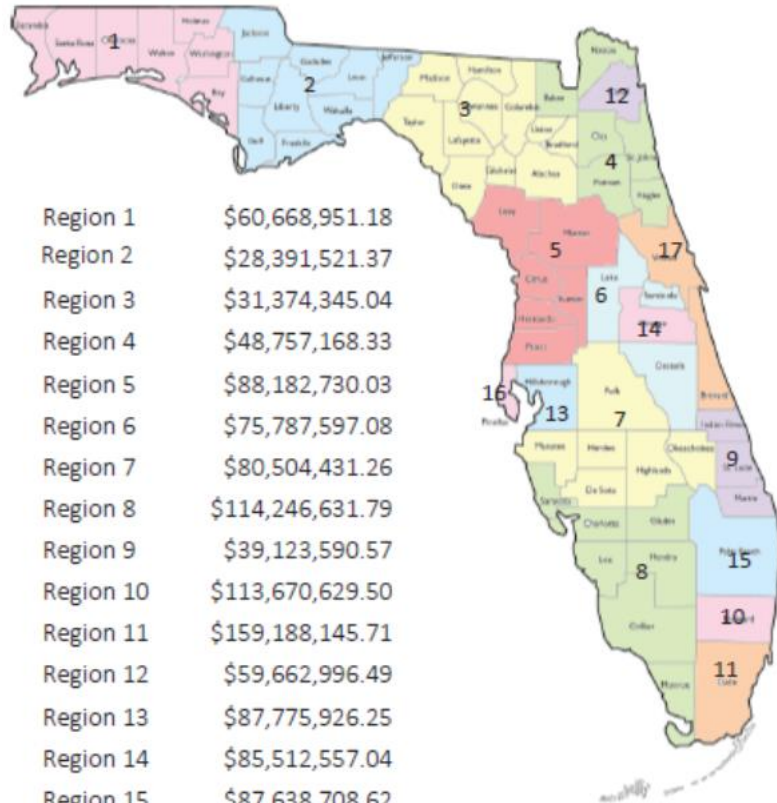
# Sample HFA Resident Programs

## **Elderly Demographic:**

- Resident Assurance Check in Program
- Daily Activities
- Meals
- Private Transportation
- 24 Hour Support
- Assistance with Light Housekeeping, Grocery Shopping, and/or Laundry

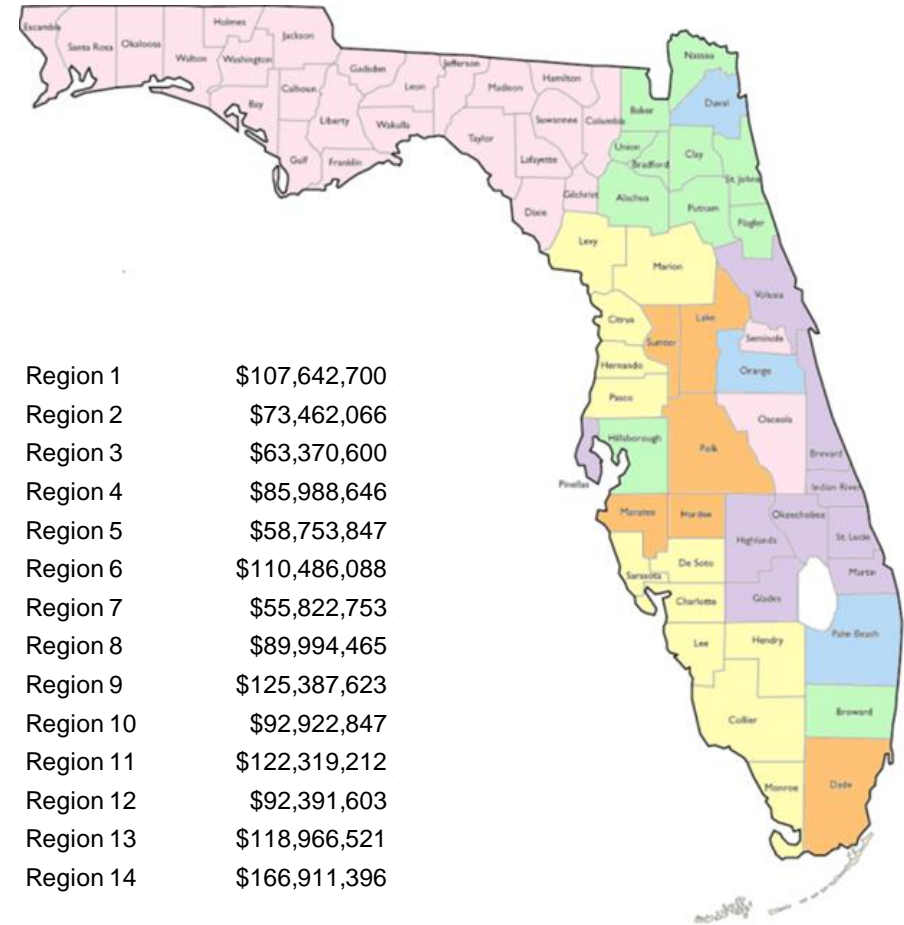
# New Florida Private Activity Allocation Map

Current:



Region 1	\$60,668,951.18
Region 2	\$28,391,521.37
Region 3	\$31,374,345.04
Region 4	\$48,757,168.33
Region 5	\$88,182,730.03
Region 6	\$75,787,597.08
Region 7	\$80,504,431.26
Region 8	\$114,246,631.79
Region 9	\$39,123,590.57
Region 10	\$113,670,629.50
Region 11	\$159,188,145.71
Region 12	\$59,662,996.49
Region 13	\$87,775,926.25
Region 14	\$85,512,557.04
Region 15	\$87,638,708.62
Region 16	\$56,160,050.48
Region 17	\$69,293,399.24

New Map – Effective 1/1/2025



Region 1	\$107,642,700
Region 2	\$73,462,066
Region 3	\$63,370,600
Region 4	\$85,988,646
Region 5	\$58,753,847
Region 6	\$110,486,088
Region 7	\$55,822,753
Region 8	\$89,994,465
Region 9	\$125,387,623
Region 10	\$92,922,847
Region 11	\$122,319,212
Region 12	\$92,391,603
Region 13	\$118,966,521
Region 14	\$166,911,396