



CITY OF HARRISONBURG
OFFICE OF THE
CITY MANAGER

HARRISONBURG CITY HALL
409 SOUTH MAIN STREET, HARRISONBURG, VA 22801
OFFICE (540) 432-7701 • FAX (540) 432-7778

To: Ande Banks, City Manager
From: Liz Webb, Housing Coordinator
Date: June 20, 2023
Re: **PHAs and CDFIs Leveraging Local Resources**

SUMMARY

Local Public Housing Agencies (PHAs) and Community Development Financial Institutions (CDFIs) can play critical roles in housing, economic development, and neighborhood revitalization. To learn more, we invited representatives from the PHA and a CDFI from Nashville to present about their efforts.

BACKGROUND

At the 2022 Summer Conference for the National League of Cities' National Black Caucus of Local Elected Officials, Councilman Jones was impressed and energized by housing and economic development presentations from The Housing Fund and the Metropolitan Development & Housing Authority. In response to inquiries about how Harrisonburg might access CDFI support towards housing and business needs for the historically vulnerable in Harrisonburg, representatives from Nashville offered to speak about successful leveraging of resources in their community.

The Housing Fund, Inc: <https://thehousingfund.org>

The Housing Fund was established in 1996 as a private, 501(c)(3) organization to finance affordable housing and neighborhood revitalization projects throughout Middle Tennessee, including Montgomery County. They have assisted over 4,100 first time homebuyers receive over \$32 million in down payment assistance loans, as well as provided more than \$77 million in financing to assist individuals and organizations to purchase, rehabilitate, or construct homes for low- and moderate-income families. The Housing Fund has lent over \$110 million, which has leveraged over \$654 million in private financing for over 7,000 units.

Ms. Alisha Haddock is Senior Vice President and Director of Community and Economic Development at The Housing Fund. She manages commercial lending activities and property development; and ensures implementation and evaluation of community and economic development activities while measuring impact.

Metropolitan Development & Housing Authority (MDHA): www.nashville-mdha.org/

MDHA is the housing authority of Nashville and Davidson County. MDHA employs nearly 350 staff, has a budget of \$167 million, and houses roughly 30,000 people, primarily through nearly 8,000 Section 8 vouchers and over 6,700 apartments, primarily Project-Based Rental Assistance (PBRA), at 39 properties. Included amongst these 39 properties are six mixed-income developments that MDHA owns and manages featuring subsidized, workforce and market-rate housing. MDHA also oversees a Payment in Lieu of Taxes (PILOT) program, which has helped create and preserve more than 7,800 affordable housing units in the city since its inception in 2016.



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Dr. Troy White is the Executive Director of MDHA. Dr. White has over twenty years of housing and development experience and previously served as Chief Operating Officer at the Atlanta and Charlotte Housing Authorities. Before becoming MDHA Executive Director, Dr. White managed housing authority services at Aprio, an Atlanta-based consulting firm. He holds a Doctorate of Public Administration from Capella University and a Master of Business Administration from the University of Connecticut.

KEY ISSUES: N/A

ENVIRONMENTAL IMPACT: N/A

FISCAL IMPACT: N/A

PRIOR ACTIONS: N/A

ALTERNATIVES: N/A

COMMUNITY ENGAGEMENT: N/A

RECOMMENDATION: N/A

ATTACHMENTS: CDFI & PHA Fact Sheet; Presentations

REVIEW: N/A