



# **Annual Plan**

## **2023**

## **Annual Plan 2023**



### **Preface**

In 2019, Foothills Community Development Corp. (FCD) to halt all programming and services. This was due to the fact that the previous leadership team retired simultaneously, and there was no continuity plan in place. Additionally, the Covid-19 pandemic hampered any efforts to sustain the organizations programming. From 2019 through most of 2022, FCDC remained in existence but was not providing any services or programs to the community.

In 2022, the decision was made to engage a new board of directors, hire a new executive director, and begin the process of re-starting the organization's homeownership programming. These efforts led to the re-establishment of the organization and to breaking ground on the organization's first project in 4 years.

This Annual Plan is intended to strengthen FCDC's efforts to continue growing the organization by building on its successes and addressing its shortcomings in 2022, as well as utilizing input from the community to shape the services that are provided so that we can truly be a Community-Based Organization.

These areas of focus for this plan are as follows:

1. Funding
2. Programs
3. Development
4. Community Education

By creating strong and strategic advances in these four categories, it is FCDC's belief that it will create a sustainable and scalable model to increase production in future years.

### **Funding**

### **Strategy No. 1**

Research and identify funding opportunities for the organization that are compatible with existing or planned programming

**Accountable:** Executive Director, Board President

#### **Objectives:**

- Contact funding providers and intermediaries to research all available funding opportunities (FAHE, HAC, THDA, etc..)
- Identify funding programs that are likely fits for homeownership and rental programs and potential capacity building grants.
- Draft policy or documentation as needed to ensure compliance with identified funding sources.
- Draft implementation plan for funding sources that are to be submitted for.

### **Strategy No. 2**

Secure funding for Homeownership Program

**Accountable:** Executive Director, Board President

#### **Objectives:**

- Submit a successful application for a funding program to provide support to Homeownership Program. (HOME, SHOP, HTF, etc..)

## **Programs**

### **Strategy No. 1**

Successfully complete Pilot Project

**Accountable:** Executive Director, Low-income rep. board member

#### **Objectives**

- Complete construction of “pilot” homeownership project
- Complete project within the previously submitted construction budget
- Provide home to low-income homebuyer

### **Strategy No. 2**

Standardize Homeownership Program

**Accountable:** Executive Director, Low-income rep. board member

#### **Objectives**

- Upon completing the Pilot Project, establish program parameters using the information gained from the first project.
- Parameters will include but not be limited to:
  - Min. 1<sup>st</sup> mortgage eligibility requirements for applicants
  - Base developer fee for self-funded projects
  - Method to pass-through cost savings
  - Homebuyer closing cost and down payment requirements
  - Min requirements for Loan Packaging Eligibility

### **Strategy No. 3**

## Build Pipeline of Eligible Applicants

**Accountable:** Executive Director, Low-income rep. board member

### Objectives

- Continue marketing efforts to raise awareness of and interest in homeownership program
- Start interest list for potential rental program from non-eligible homeownership applicants.

## Strategy No. 4

Create Affordable Rental Program - Community Input Initiative

**Accountable:** Executive Director, Low-income rep. board member

### Objectives:

- Draft policy and procedures for ARP
- Create implementation plan for program

## Development

### **Strategy No. 1**

Continue Land Acquisition

**Accountable:** Executive Director, Board Secretary

#### **Objectives:**

- Continue working with area realtors to search for land compatible with existing programming
- Seek partnerships with area commercial or non-profit entities to acquire land.

### **Strategy No. 2**

Start Rehabilitation Acquisitions - Community Input Initiative

**Accountable:** Executive Director, Board Secretary

#### **Objectives:**

- Submit application for HUD first look program
- Determine feasibility of acquiring foreclosure properties for use in Homeownership or Affordable Rental Programs

## **Community Education**

### **Strategy No. 1**

Education of local municipal governments - Community Input Initiative

**Accountable:** Executive Director, Board of Directors

#### **Objectives**

- Engage with representatives of municipalities within service area and establish relationship regarding affordable housing.
- Educate municipal officials about community benefits of affordable housing development
- Advocate for municipal investment into affordable housing development

### **Strategy No. 2**

Education of local commercial and industrial community

**Accountable:** Executive Director, Board of Directors

#### **Objectives**

- Engage with leaders of local industry and business
- Educate on correlation between housing affordability and staff recruitment and turnover
- Quantify staffing needs of large employers to substantiate need for additional affordable units.