

The Affordable Communities of Texas Program

Texas State Affordable Housing Corporation



The Affordable Communities of Texas (ACT) Program was created in 2008 as a land bank and land trust program to stabilize communities experiencing high rates of foreclosure.

TSAHC partners with more than 25 nonprofit organizations across the state to acquire and redevelop foreclosed homes, vacant land and tax foreclosed properties, and then sell or rent the homes to low-income families.

567 Total ACT Properties*

 **183** Homes Created

 **263**
Current
Portfolio Properties



- Low to Moderate Income
- Low Income
- Very Low Income
- Extremely Low Income

ACT- Veterans Housing Initiative

10 Homes Donated
67 Homes Sold at a Discount

58 Land Banking

1 Land Trust

204 NSP

**This number includes 121 properties that were transferred directly to local partners or sold because they were not suitable for affordable redevelopment. These 121 properties are not reflected in the Homes Created and Current Portfolio Properties sections listed above.*

Land Bank

Under the ACT Land Bank program, TSAHC partners with housing organizations to redevelop properties that are part of our land bank. These properties are either sold or donated to TSAHC. In addition, TSAHC can help local governments manage local land banks and plan for new land bank efforts.

Land Trust

TSAHC was created with the unique power to hold land as tax-exempt in perpetuity. Housing that is part of a land trust partnership can provide long-term affordability for both homeownership and rental projects, by lowering the cost of taxes to the nonprofit, and eventually, to the home buyer or renter.

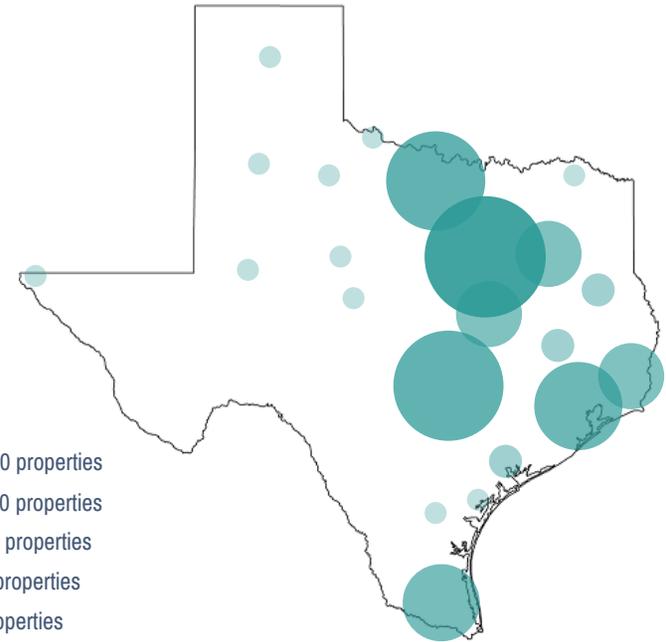
NSP

These homes and properties were acquired using Texas' federal Neighborhood Stabilization Program (NSP) funding.

Veterans Housing Initiative

TSAHC partnered with Bank of America to redevelop homes and donate them mortgage free, or sell them at a minimum 25% discount to qualified U.S. military veterans in Texas. This initiative ended in 2016.

Current Portfolio Properties



- = 20-30 properties
- = 10-20 properties
- = 5-10 properties
- = 3-5 properties
- = 2 properties
- = 1 property

Property Status



 = 25 homes

- = Undeveloped Properties & Vacant Lots
- = Under Construction
- = For Sale, Under Contract or Sold

ACT Economic Impact

Total Value of ACT Properties
\$18,658,268

Total Development Costs
\$11,372,845

Jobs Created
123

For Local Partners

Why participate?

We have partnerships with more than 25 nonprofit Local Partners across Texas. We combine our expertise in acquiring properties with a Local Partner's knowledge of best construction practices and community needs. Whether it's redeveloping a property in our land bank or lowering the cost of housing through a land trust, our goal is to work side-by-side with a Local Partner to deliver high quality, affordable housing for the community.

For Investors

Why invest?

We rely on private funding along with property donations to expand our Affordable Communities of Texas program. An investment or donation allows us to rehabilitate properties, stabilize communities and create housing opportunities for working families. We work closely with our investors to make sure expectations are met and that their investment is having its intended impact.

For more information, contact:

David Danenfelzer
Senior Director, Development Finance
512-477-3562
ddanenfelzer@tsahc.org



www.tsahc.org