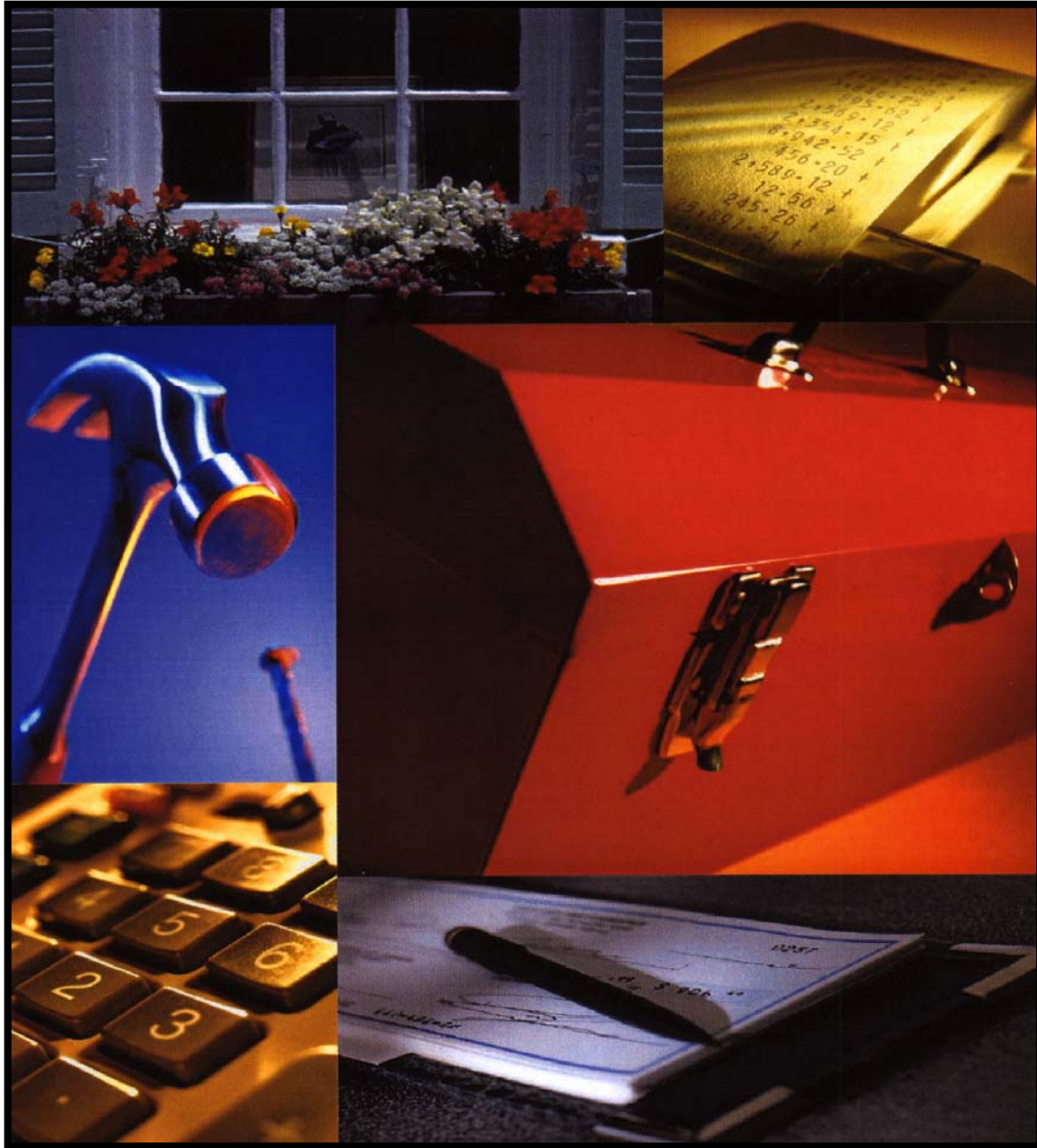


# HOMEOWNERSHIP DEVELOPMENT TOOLBOX TRAINING



**December 5-7, 2006**  
**Philadelphia, Pennsylvania**



CAPITAL ACCESS

237 Tasker Street  
Philadelphia, PA 19148  
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## HOMEOWNERSHIP DEVELOPMENT TOOLBOX TRAINING

### Toolbox Training Helps You...

- ✓ Create a successful homeownership production program
- ✓ Develop homeownership projects that help anchor neighborhood revitalization
- ✓ Think carefully through the entire development process
- ✓ Analyze project options and changes in real time
- ✓ Master financial analysis and planning skills to:
  - Develop doable projects
  - Obtain funding
  - Manage construction process
  - Market and sell homes



### Who Benefits From Toolbox Training?

Developers and funders of homeownership and neighborhood revitalization projects.

### During Training...

Developers and funders work through a comprehensive guide to development that helps them manage projects from start to finish. Participants *learn by doing real deals* in a computer lab setting. Participants learn to use Project Development Pro Forma programs that include:

- ✓ Affordability Analysis of Target Homebuyers
- ✓ Development Budget
- ✓ Unit Mix and Sale Proceeds
- ✓ Construction and Permanent Sources and Uses of Funds
- ✓ Project Cash Flow

### Training Sessions...

The Toolbox Training is convened over three days in a computer lab. Each participant has their own computer and follows the trainer's spreadsheet work via multimedia projector. Knowledge of Microsoft Excel is needed. Participants are encouraged to bring real deals to the training so that they can be analyzed in the Capital Access Inc Pro Forma Template. Capital Access Inc. provides two senior level trainers for the workshop - broadening the experience and making sure no one is left behind.

You can explore the Toolbox at <http://www.occh.org/resources/homeownershiptoolbox.cfm>.

### Contact...

Renea Jones-Coleman at 215-551-2000 or visit [www.capitalaccessinc.com](http://www.capitalaccessinc.com) to learn more about the training.

## Tuesday, December 5, 2006

**8:00 a.m. Registration and Continental Breakfast**

**8:30 a.m. Welcome**

*Received* a welcome from sponsors and Introduction from Capital Access, Inc.  
*Introduced* yourselves to each other  
*Reviewed* Agenda and Ground Rules

**9:00 a.m. The Environment for Homeownership Production**

*Discussed* the Needs, Opportunities and Challenges of developing larger scale mixed-income homeownership projects within the context of Neighborhood Revitalization

**10:00 a.m. Introduction to Homeownership Development Toolbox**

*Explored* how you can use this as a tool for developing systems in terms of:

- Market Demand
- Site and Building Issues
- Financing
- Construction Management
- Project Management

**10:15 a.m. Break**

**10:30 a.m. Homeownership Development As An Anchor for Neighborhood Revitalization**

*Defined terms* for “Preservation,” “Revitalization,” and “Redevelopment.”  
*Drafted* a working definition of what is a Neighborhood Revitalization Plan

**11:00 a.m. Market Analysis – How Well Do You Know Your Market?**

*Discussed* major factors that influence buyers’ home purchase decision  
*Defined* Service Area and Profile of Target Buyers  
*Shared* who is your target market

**11:30 a.m. Points of Entry for Subsidy**

*Defined* subsidies types: “Acquisition & Site Prep,” “Appraisal” and “Affordability” Gap  
*Distinguished* between institutional and discretionary sources of subsidies

**12:00 p.m. Lunch**

**1:00 p.m. Pre-Qualification & Homebuyer Affordability Analysis – Buyer’s Perspective**

*Calculated* how much a homebuyer can afford based on income and credit

**2:15 p.m. Break**

**2:30 p.m. Homebuyer Affordability Analysis – Developer’s Perspective**

*Calculated* home buyer affordability in terms of *Sale Price* and *Affordability Ratios*  
*Grappled* with how to serve low-, low-, moderate- and open market-income buyers

**4:00 p.m. Variables to Expand Home Purchase Affordability**

*Drafted* a list of variables and strategies to employ to expand purchase power of target buyers without hurting affordability

# Agenda

**Wednesday, December 6, 2006**

- 8:30 a.m. Welcome**  
*Reviewed Agenda for Day Two*
- 8:45 a.m. Homeownership Development Financial Feasibility Analysis Process**  
*Reviewed steps in process of generating an integrated project development pro forma*
- 9:15 a.m. Me and My Pro Forma**  
*Discussed for whom do we need to produce a Pro Forma?*  
*Brainstormed what needs to be included in a Pro Forma?*
- 9:45 a.m. Unit Mix and Homebuyer Affordability Analysis Based on Sale Prices**  
*Determined house features, unit mix, prices and target buyers*  
*Reviewed appraisals and/or market data to determine sale prices for selected houses*  
*Compared market value with "Range of Affordability" for Prospective Buyers*
- 10:30 a.m. Break**
- 10:45 a.m. Sales Proceeds and Affordability Gap**  
*Programmed and Calculated Gross Sales Proceeds from various sales prices*  
*Calculated Gross amount of "Affordability Gap" needed*
- 12:00 p.m. Lunch**
- 1:00 p.m. Program That Development Budget Baby!**  
*Defined Steps in the process for how do you develop a credible budget*  
*Inputted key data that must be included in a Development Budget*
- 2:00 p.m. Property Acquisition Strategies**  
*Crafted a Property Acquisition Strategy and Budget for a large scale project*
- 2:30 p.m. Break**
- 2:45 p.m. Home Sales Marketing Strategies**  
*Crafted a Home Sales Strategy and Budget for a large scale project*
- 3:30 p.m. "Do You Got Sources? I Got Uses."**  
*Programmed and Formatted a Sources and Uses Schedule*  
*Drafted list of subsidies to fill "Appraisal Gap"*
- 4:00 p.m.**  **TOUR AND DINNER IN SOUTH PHILADELPHIA**

**Thursday, December 7, 2006**

- 8:30 a.m. Welcome Back!**  
*Reviewed* Agenda for **Day Three**
- 8:45 a.m. “What If” Analysis**  
*Explored* strategies to fill GAPS by doing “*What If*” Analysis that may include cost cutting, modification of unit mix and prices & subsidies  
*Calculated* and *Evaluated* Total of Appraisal and Affordability Gaps to determine project feasibility
- 10:15 a.m. Break**
- 10:30 a.m. Cash Flow Schedule**  
*Received* introduction to Cash Flow Projection and what information it provides  
*Programmed* a basic Cash Flow Template  
*Brainstormed and Experimented with* how to calculate *Construction Loan Interest* in Cash Flow Projection
- 12:00 p.m. Lunch**
- 12:45 p.m. You Go With That Cash Flow! How Manage Construction Loan Interest Accrual**  
*Programmed* a Cash Flow Template with calculations of Draw Down & Interest  
*Calculated* how timing of home sales and access to subsidy funds impacts project
- 2:00 p.m. Show us Your Deals**  
*Input* Deals from participants, identify issues and suggest solutions  
*Distinguished* what is a project feasibility and/or policy issue
- 3:45 p.m. Evaluation of Homeownership Toolbox**  
*Assessed* and shared what worked and areas to improve  
*Shared* how you will apply what you learned to your organization and the Neighborhoods you serve



## HOMEOWNERSHIP DEVELOPMENT TOOLBOX TRAINING

“We needed internal and external capacity building to undertake larger projects.”

“The training directly related to our Housing Program Management Plan. It is the tool we use to implement our plan. We used it as supplementary training for in-house staff and for CHDOs. It helped us improve the transparency of our programs and facilitated phenomenal communication between the City and our CHDOs”

“We use the Toolbox templates all the time to implement our Housing Program Management Plan. This makes monitoring much easier because our sub recipients are using standardized proformas and forms.”

*--Heather Presley, Deputy Director of Community Development, Office of Housing and Neighborhood Services, City of Fort Wayne, Indiana*

“It was an excellent training that helped me learn how to better evaluate project proposals. I would highly recommend this training to other cities.”

*-Tonya Turnley, City of Evansville, Indiana*

“The training helped us assess where CDCs were in their homeownership development capacity and provided organizations with more tools with which to implement projects and more skills in working with detailed proformas. It was excellent and very well received by our CDCs.”

*--Michelle Story-Stewart, Program Officer, Greater Cincinnati & Northern Kentucky LISC*

“The Toolbox gives developer a lot of problem solving and options for massaging their project from the buyer or construction viewpoint.”

*-Sharon Austin, Ohio Capital Corporation for Housing, Ohio*

“This training gave our participants a broad overview of housing development and increased their understanding by focusing on important housing development elements such as the market analysis, site selection, construction and financing. The Toolbox Training offered by Capital Access, Inc. was the only intensive computer based training VHDA could identify. This computer based training allowed participants to compare financing scenarios and better understand the impact of subsidy on affordability issues.”

“Participant feedback was overwhelmingly positive.

*--Toni, Ostrowski, Virginia Housing Development Authority*

## HOMEOWNERSHIP DEVELOPMENT TOOLBOX TRAINING

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bapearson@co.stark.oh.us

## JEREMEY NEWBERG



In 1995, Jeremy Newberg founded Capital Access Inc. (CAI) to serve as *Planners and Developers* in housing and neighborhood revitalization. Clients include Michigan State Housing Development Authority, New Jersey Department of Community Affairs; Virginia Housing Development Authority; Cities of Bridgeport, CT, Erie, PA, Fort Wayne, IN and St. Louis, MO and Montgomery County Redevelopment Authority, PA.

In 2001, Mr. Newberg authored the Homeownership Development Toolbox, a “how-to guide” for developers and funders who seek to increase the volume and revitalization impact of their homeownership production programs. Mr. Newberg developed the “Homeownership Development Toolbox Training” that teaches participants how to master an integrated project development pro forma and structure more financially feasible deals. He has convened the Homeownership Development Toolbox Training 32 times.

In the early 1990s Mr. Newberg served as Vice President and Director of Community Development in central Pennsylvania for CoreStates Bank, a \$45 billion regional bank, where he increased production of community development mortgages tenfold in one year. Prior to that he worked for the Federal Reserve Bank of San Francisco and began his career with Neighborhood Housing Services of America in Oakland, CA.

In 2006, Mr. Newberg completed the implementation of the Jefferson Square Neighborhood Revitalization Plan which revitalized a blighted section of South Philadelphia through acquisition of large contiguous tracks of blighted properties; upgrades to the neighborhood infrastructure; and production of 93 new and rehabilitated houses. The mixed-income project sold out in five days.

In 2006, Mr. Newberg founded ANSUN Homes, LLC to develop large-scale mixed-income homeownership and commercial projects that anchor the revitalization of blighted neighborhoods. ANSUN’s first project is Kingsessing Heights in Southwest Philadelphia that will produce 194 new homes and 50,000 square feet of community commercial space and an infusion of infrastructure improvements to promote safety, green space and higher quality of life.

Mr. Newberg graduated with a bachelor's degree from Washington University in St. Louis and then served as a Coro Fellow in public affairs in San Francisco. In 2003 Mr. Newberg was honored as one of the “40 Under 40” Emerging Leaders by the Philadelphia Business Journal.

Mr. Newberg is a member of the Board of Directors of the Pennsylvania Builders Association and recently served on the Advisory Board for the \$100 Million Wachovia Regional Foundation.

## **STEVE LATHOM**



What started as a summer internship in 1997 has become a career in community development and affordable housing for Steve Lathom. While still a student at Albion College, where he graduated summa cum laude with a degree in American Social Policy and a supplemental concentration from the Gerald R. Ford Institute for Public Service, Mr. Lathom became the Executive Director of a nonprofit community development corporation.

After two years as the Community Development Planner for the City of Albion where he administered all aspects of the City's CDBG Small Cities Homeowner Rehabilitation program and provided staff support to the Downtown Development Authority, Planning Commission, and Zoning Board of Appeals, Mr. Lathom became a Community Development Specialist at the Michigan State Housing Development Authority (MSHDA).

Currently MSHDA's Homebuyer Development Specialist, Mr. Lathom provides statewide policy guidance and implementation support to both internal staff and external partners for all Office of Community Development programs involving for-sale housing. He also directs the Authority's Homebuyer Mezzanine Construction Loan program that provides high-risk mezzanine debt to urban pioneer developers building market rate condominiums in core urban neighborhoods.

# Conference Registration

## Registration

To pre-register, please e-mail your information to Edie Shimel at [es@capitalaccessinc.com](mailto:es@capitalaccessinc.com)

### Training Facility Location:

Old Original Bookbinders  
125 Walnut Street  
Philadelphia, Pennsylvania 19106  
215-925-7027  
[www.bookbinders.biz](http://www.bookbinders.biz)

### Fees

Registration	\$975
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The registration fee includes three (3) *days of intensive training in a computer lab with two senior trainers, Continental breakfasts and lunches, Homeownership Development Toolbox Reference Manual, Homeownership Development Toolbox Training Workbook, a Flash Drive and hard copies of "Hope Is On The Way" Homeownership Pro Forma Template and all other training materials in a digital format and opportunities for personalized consultation with projects you are working on.*

You may submit registration and payment in one of two ways:

#### 1. Postal Mail – Checks Only

Please make checks payable to: **Capital Access Inc.** Please mail completed registration form and check to:

Edie Shimel  
Capital Access Inc.  
237 Tasker Street  
Philadelphia, PA 19148

#### 2. Fax – Credit Cards Only

Please fax completed registration form and credit card information to:

Edie Shimel  
Fax (215) 551-3086  
If you have trouble faxing, please call Edit at 215-551-2000

## Tour

An optional tour of the Jefferson Square Community Revitalization project and Dinner will be offered on December 6<sup>th</sup> at 4:00 p.m. The fee for the tour and dinner is \$25.

## Cancellation Policy

Refunds, less a \$50 administrative fee will be issued upon written request until November 24. No Refunds after November 24, 2006.

## Hotel Reservations

If you require overnight accommodations, a block of rooms has been reserved at the Best Western, Independence Park Hotel. You must indicate if you are attending Homeownership Development Toolbox Training to receive the special rate of \$149.00 plus tax for single occupancy. Since space is limited, we recommend that you complete your conference registration and room reservation early and at the same time.

Please contact the hotel directly at:

**Best Western**  
Independence Park Hotel  
235 Chestnut Street  
Philadelphia, Pennsylvania 19106  
Tel. 215-922-4443  
Fax. 215-922-4487

## Transportation From and To The Airport

Capital Access Inc. has negotiated transportation from and to the Philadelphia Airport with a limousine service at the same flat rate as a Philadelphia regulated Taxi. A Lincoln Towne Car can be hired for a flat rate of \$30.00. Please call Ron Grameglia at 215-465-3747.

## Questions?

Contact Edie Shimel at 215-551-2000 or [es@capitalaccessinc.com](mailto:es@capitalaccessinc.com) or Renea Jones-Coleman at 215-551-2000 or [rj@capitalaccessinc.com](mailto:rj@capitalaccessinc.com)



# Conference Registration

## Complete Contact Information (type or print clearly)

### Participant Information:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Organization: \_\_\_\_\_

Work Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Please rate your proficiency with MS Excel. On a scale from 1 to 5 and 5 being the most proficient.

1	2	3	4	5

**Registration Fee:** **\$975**

**Tour & Dinner (Optional):**  
Jefferson Square Tour & Dinner **\$25**

**TOTAL FEE SUBMITTED** **\$\_\_\_\_\_**

Check/Money Order enclosed payable to Capital Access Inc.

Please charge my credit card:  Visa  Mastercard  American Express

\_\_\_\_\_  
Name on Credit Card

\_\_\_\_\_  
Card Number

\_\_\_\_\_  
Expiration Date

\_\_\_\_\_  
Signature