

# Community Development Strategies

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Community Development Strategies (CDS) is a woman-owned business that provides development and project management services to housing agencies nationwide. CDS specializes in the planning and implementation of HUD's affordable rental and homeownership programs including: public housing modernization/development; mixed-finance/mixed-income development; rental housing demonstration/ project-based voucher conversions, as well as mixed-use development. CDS' Principal, Stacy Vincent, has been working in partnership with housing authorities since 1998; serving as a PHA Development Director and as a consultant, her work spans nationally to over 20 PHAs.



**CDS Unique Merits** CDS works diligently to uphold the best position for housing authorities and provides the dedication and consistency required to get a project to closing. CDS' project coordination is focused on specific actions, deadlines and follow-up with responsible parties to keep projects on schedule and within budget. The efficiencies of this work, save housing authorities money, staff resources and time.

**Development Consulting/ Project Management** CDS provides project management and development consulting from project conceptualization to stabilization. We specialize in conducting the due diligence required by HUD, state financing agencies, lenders and investors, as well as other funders. While working through the development process and ensuring HUD-compliance, we build staff capacity and develop checklists and project resources to empower the housing authority team to begin to take a greater, lead role in the process. The process typically includes: drafting solicitations and procurement of development, design teams, equity/lenders; contract and budget management; physical conditions assessments; development programming based on housing demand; phasing based on feasibility; preparation of funding applications; closing coordination and document review; budget and schedule management; reviewing and preparing requisitions/ construction draws; post-closing document submissions to meet investor requirements/equity installment pay-ins. CDS' expertise is efficiently obtaining HUD and investor due diligence approval; submission and approval of HUD Development Proposals/Budgets and Subsidy Layering Reviews, ACC Amendments; drafting Housing Assistance Payment Contract documents and other HUD submissions, as applicable.

**Housing Authority Clients** Virgin Islands, Puerto Rico, New Orleans, East Chicago (IN), Detroit

**Rental Assistance Demonstration (RAD)** CDS works with housing authorities to develop a detailed action plan to address entire portfolios or specific developments undergoing a RAD conversion. We provide RAD program management support including: 1) Assessment Phase: physical conditions assessment review, source identification/financial structuring, development/operating budgets, addressing existing debt if applicable; 2) Application Phase: resident notifications/meetings, PHA Plan revisions, preparing RAD application; 3) Award Phase: maintaining an overall implementation timeline including LIHTC application deadlines, sequenced approvals, lender/investor commitments, HUD deadlines; 4) Approvals/Closing Phase: environmental, relocation/FHEO requirements, SLR, conversion commitment/ financing plan, HAP Contract, RAD use agreement, preparation/review of all closing documents in coordination with legal counsel, submission to HUD for approval, closing coordination.

**Housing Authority Clients** Virgin Islands, Orlando, McKean County



**Real Estate Project Financing and Structuring** CDS works with housing agencies across the nation on a wide range of projects involving acquisition, rehabilitation and new construction, which allows CDS to provide housing authorities with the knowledge and insight on the widest range of financing and development options. CDS has advised housing authorities, which have acted as both developers and co-developers, in negotiating with funding agencies, lenders, investors, and developers, to protect the housing authorities' interests and to structure business terms that are most beneficial to the agencies.

CDS works with PHAs and nonprofit affiliates to implement complex multi-layered transactions. CDS has assisted with evaluating and structuring an array of funding sources, including 4% and 9% LIHTC, Bonds, Capital Funding, FHLB-AHP, CDBG, HOME, program income as well as other agency and local funds. We work in coordination with PHAs to develop budgets, negotiate transactions, solicit/evaluate bids from investors, structure land leases/local fund investment.

**Clients** Virgin Islands Housing Authority, Puerto Rico Public Housing Administration, New Orleans, East Chicago (IN), Gary, Detroit, Tampa, Wilmington (NC)

**Strategic Planning/Housing Needs Assessment** CDS assists housing authorities in developing business plans, asset repositioning plans and HUD Five-Year and Annual Plans/Capital Fund Submissions. CDS presents innovative concepts, with tangible action items that are practical and manageable for the agency. CDS' model takes a public private partnership approach to developing neighborhoods of opportunity by working with housing authorities to identify and engage strategic partners locally, regionally and federally.

**Clients** Gary, Detroit, Spartanburg (SC), Tampa, Wilmington (NC), New Haven (CT), Virgin Islands Housing Authority, Puerto Rico Public Housing Administration

**Modernization/Development Department Operations** CDS offers PHA Modernization/Development Department practitioner expertise. CDS has handled day-to-day activities including: HUD regulations and safe harbor compliance, Capital Fund (Replacement Housing Factor Fund/Demo/Dispo Transitional Funding) regulations, PHA Annual/Five-Year Plan requirements, HUD reporting, relocation strategies, environmental reviews, procurement regulations, submission of demolition/disposition and tenant protection vouchers applications, obtaining Special Applications Center approval and developing elderly designation plans. Previous experience, working as a housing authority team member, provides CDS with insight that is helpful when formulating redevelopment plans and implementation strategies, since the actions involve multiple housing authority departments, internal/board approvals and are often subject to HUD reviews and audits.

Stacy Vincent served as Development Director for the Spartanburg Housing Authority, SC and a PHA Project Manager in Cook County, IL, she also served as Spartanburg's Community Development/Housing Manager managing the City's CDBG and HOME programs.