Alliance for Community Impact

October 2, 2025

8am to 3pm

COLLIN COUNTY
ATTAINABLE HOUSING SUMMIT

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SouthState

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McKINNEY COMMUNITY DEVELOPMENT CORPORATION

BANK OF TEXAS

Summit Location

Sheraton McKinney
1900 Gateway Blvd
McKinney, TX 75070

Contact Us

hello@acipeople.org

Alliance for Community Impact

"People-Centered Community Economic Development"

Alliance for Community Impact

SouthState

COLLIN COUNTY

ATTAINABLE HOUSING SUMMIT

THANK YOU

With Special Thanks to Our Summit Sponsors, Honorary Committee, Host Committee, and the Summit Support Team

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- Ebony Gray, Habitat for Humanity of Collin County
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- Roslyn Miller, McKinney Housing Authority
- Shannon Montgomery, Advisor Sphere
- Shawn Whitlock, Valliance Bank
- Shirletta Best, City of McKinney Housing & Comm. Dev.

PLEASE SCAN HERE FOR SUMMIT RESOURCES

SUMMIT CO-HOSTS
Denise Huginnie
Ken Montgomery

EMCEE
Lesa Rayford

KEYNOTE PRESENTERS
JH Cullum Clark
Cody Wilson

MODERATORS
Deborah Bradford
James Shelby
Darren Smith
Mike Warner

COLLIN COUNTY
ATTAINABLE HOUSING SUMMIT

Alliance for Community Impact

Summit Brochure Includes:

- **Summit Agenda & Welcome Materials**
- **Corporate Partner Messages**
- **Community Partner Messages**

Statement of Purpose

What is Attainable Housing? Why Does it Matter?

Attainable housing provides opportunities for people across income levels to share in the benefits of safe neighborhoods, good schools, and access to services. This integration supports social cohesion and helps prevent economic segregation that can undermine long-term community health.

Attainable housing is essential because it creates the foundation for strong, resilient communities. When working families, young professionals, teachers, first responders, and service workers can live near where they work, communities thrive both socially and economically. Without access to affordable, quality housing, residents face long commutes, financial strain, and instability—factors that weaken community ties and workforce productivity.

From an economic perspective, attainable housing supports local businesses and employers by ensuring a steady, reliable workforce. Companies are more likely to grow or relocate in areas where employees can find reasonably priced homes. This reduces turnover, increases employee satisfaction, and strengthens the overall economic base of a city or region.

Community vitality depends on stability. Families who can afford to stay in their homes are more likely to invest in local schools, volunteer, and build relationships with neighbors. These connections create safer, more engaged, and more vibrant communities.

In short, attainable housing matters because it is the glue that holds community vitality together—it fuels economic growth, ensures fairness, and builds the social fabric necessary for thriving towns and cities.

Our Convening & Collaboration Approach Leverages the Concept of "Impact Networks" as described by the author, David Ehrlichman

- Convene the community-based organizations and cultivate trust
- Enable knowledge sharing and collaboration for greater impact
- Focus on scaling impact across the ecosystem, versus one organization
- Be part of an interconnected system, but not the center of it
- Support dispersed leadership and authority without hoarding power
- Act as a backbone organization and community advocate
- Implement collective impact tools and systems as needed
- Create connection, spark collaboration, and catalyze change

Our Corporate Partners Include:

LABARRE OKSNEE

SouthState

JPMorganChase

BSB DESIGN

PIPER | SANDLER

Advisor Sphere

Valliance Bank Member FDIC

Impact Focus

REX DRAUGHN, CPA

BANK OF TEXAS

BLUELINX DELIVERING WHAT MATTERS™

Rayford Enterprises

AYSG

Our Community Partners Include:

TREC THE REAL ESTATE COUNCIL

McKINNEY HOUSING AUTHORITY

Habitat for Humanity® of Collin County

COMMUNITY INVESTORS

MCDC McKINNEY COMMUNITY DEVELOPMENT CORPORATION

Learn more at: www.acipeople.org/news-events

AGENDA AT-A-GLANCE:

8:00am	Continental Breakfast & Networking
9:00am	Welcome / Opening Remarks
9:30am	Featured Keynote Presentations
10:30am	Intermission
10:45am	Discussion on Recent Shifts in the Texas Housing Policy Landscape
11:30am	Goldilocks Growth: Finding the Right Balance in Rapidly Changing Jurisdictions
12:15pm	Lunch Break & Announcements
1:00pm	Home Run: Creating Pathways for First Time Homebuyers in Collin County
1:45pm	How Public Private Partnerships Expand the Spectrum of Attainable Housing Options
2:30pm	Closing Remarks & Special Announcements
3:00pm	Adjourn / Networking

= Panel Discussions

Hosted By:
Alliance For Community Impact

J. Denise Huginnie

CEO &
Managing Director

Summit Co-Host

Ken Montgomery

Managing Partner
Advisor Sphere

Summit Co-Host

With
Emcee:

Lesa Rayford

Founder/CEO
Rayford Enterprises

Summit Facilitator

Alliance for Community Impact

"People-Centered Community Economic Development"

OUR LEADERSHIP

Lyn Scott, Board Chair

Robbie Cathey, Board Secretary

James Shelby, Vice Chair & Treasurer

J. Denise Huginnie, CEO & Managing Director

ABOUT OUR WORK

We catalyze action plans for thriving communities that develop and preserve attainable housing, attract capital investments, build wealth, encourage entrepreneurship, sustain nonprofits, and create jobs.

Learn more at: www.acipeople.org

FEATURED KEYNOTE PRESENTERS

J. H. Cullum Clark
Director, George W. Bush Institute
SMU Economic Growth Initiative

Cullum Clark leads the Bush Institute's work on domestic economic policy and economic growth. Before joining the Bush Institute and SMU, Clark worked in the investment industry for 25 years. He served as an equity analyst and portfolio manager at Brown Brothers Harriman, as a portfolio manager at Warburg Pincus Asset Management, as President and Chief Investment Officer of Cimarron Global Investors, a Dallas-based hedge fund firm (2000-02), and as President of Prothro Clark Company, a Dallas family investment office. Clark fulfilled a lifelong goal by earning his Ph.D. in Economics at SMU in May 2017 and subsequently joined the faculty of SMU's Department of Economics. His research has focused on monetary policy, fiscal policy, financial markets, economic geography, urban economics, modern economic history, and economic growth. Clark's volunteer leadership activities include serving on the boards of Uplift Education, the Eugene McDermott Foundation, the Yale University Art Gallery, and the Foundation for the Arts, as well as on the investment committee of SMU. He earned a B.A. in History from Yale University in 1989 and an A.M. in Political Science from Harvard University in 1993.

Cody Wilson
Managing Director
Piper Sandler

Cody Wilson is a managing director in the Piper Sandler public finance real estate investment banking group. He is based in Atlanta, Georgia and has over 17 years of experience in real estate investment banking. Mr. Wilson has provided over $20 billion in acquisition, construction and permanent debt financing for a wide variety of multifamily housing, senior housing and student housing developments. His experience includes both public offerings and private placements. His broad range of experience with debt products and structures includes FHA, Fannie Mae M.TEB, Freddie Mac M-Series, USDA RD, Private Label Securitization, Direct Bond Placements, A/B Bond Structures, Public Private Venture (PPV), Investment Grade Bond Issues, Non-investment Grade Bond Issues, Qualified 501(c)(3) Bonds, Section 142(d) Bonds, Essential Function Bonds, Low-Income Housing Tax Credit Program and Tax Increment Financing (TIFs) Mr. Wilson received a Master of Business Administration degree from Troy University, where he graduated with distinction and received a bachelor's degree with a finance concentration from Troy University.

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COLLIN COUNTY
ATTAINABLE HOUSING SUMMIT

AGENDA DETAIL

8:00am to 8:45am

Registration / Breakfast / Networking

- Light Breakfast Buffet

8:45am to 9:30am

Welcome to The Collin County Housing Summit

- Lesa Rayford, CEO - Rayford Enterprises
- Lyn Scott, ACI Board Chair
- Denise Huginnie, ACI CEO & Managing Director
- Larshá Thomas, SouthState Bank Community Development
- Leighton Watts, JPMC Community Development
- James Shelby, ACI Vice Chair & Treasurer
- Lisa Hermes, CEO - McKinney Chamber of Commerce
- Hon. Bill Cox, Mayor - City of McKinney
- Roslyn Miller, Executive Director - McKinney Housing Authority
- Dave Woodyard, CEO - Catholic Charities
- Ken Montgomery, Managing Partner - Advisor Sphere

9:30am to 10:00am

The Housing Puzzle: How to Address Housing Needs in North Texas and Spur Economic Opportunity (Introduction by Jamee Jolly, CEO - The Real Estate Council)

Dr. J.H. Cullum Clark - Director, Bush Institute-SMU Economic Growth Initiative

Dr. Clark's remarks will explore the intersection of housing opportunity and economic development and the vibrant economic engine represented by Collin County. Dr. Clark will look back at his extensive research and identify the needs in North Texas housing markets with policy solutions that can help address shortages while driving broader economic opportunities.

10:00am to 10:30am

Analyzing Trends and Innovations in Public Private Partnerships (Introduction by Darren Smith, Managing Parter - Auxano Development)

Cody Wilson, Managing Director - Piper Sandler Housing Finance

Mr. Wilson will provide a number of recent case study examples in the P3 housing finance arena. He brings a wealth of experience working directly with a variety of types of municipal issuers including public housing authorities, state housing finance agencies, local development authorities and national issuers.

Please Note:

There will be a limited time for Q&A following each panel and keynote presenter.

AGENDA DETAIL - PAGE 2

10:30am to 10:45am
Intermission

10:45am to 11:30am
Recent Shifts in the Texas Housing Policy Landscape
Texas lawmakers passed Senate Bill 15, allowing smaller homes on smaller lots in major cities to boost affordability, and Senate Bill 840, permitting conversion of commercial buildings into residential units by-right. House Bill 21 closes tax loopholes for Housing Finance Corporations, tightening geographic limits and affordability standards.

Moderator:
- Ken Montgomery, Managing Partner - Advisor Sphere

Panelists:
- Penny Diaz, Architect - BSB Design
- Mattye Jones, Partner - Coates Rose
- Bryan Tony, Executive Director - Dallas Housing Coalition

11:30am to 12:15pm
Goldilocks Growth: Finding the Right Balance in Rapidly Changing Jurisdictions
This panel will explore the needs of rapidly changing municipalities and counties. From building moratoriums to infill development, we will review the tools and resources available to manage rapid growth while addressing evolving housing needs.

Moderator:
- Mike Warner, Holland & Knight

Panelists:
- Justin Beller, City of McKinney Councilmember - District 1
- Other Local and State Elected Officials from North Texas

12:15pm to 1:00pm
Working Lunch & Announcements

Moderators:
- Deborah Bradford, McKinney Community Development Corporation
- James Shelby, Vice Chair & Treasurer - Alliance for Community Impact

Announcements: 15 minutes
- Margaret Li, City of McKinney - Housing & Community Development
- John Baublis, Development Director - Habitat for Humanity
- Janet Collinsworth, CEO - Agape Resource & Assistance Center
- Shawn Whitlock, Valliance Bank

Open Microphone Time: 20 minutes
- Questions/Comments/Announcements

Bank of Texas Presentation: 10 minutes
- Jim Rokas, VP - Bank of Texas

AGENDA DETAIL - PAGE 3

1:00pm to 1:45pm

Homerun: Creating Pathways for First Time Home Buyers in Collin County

From land acquisition to development to home construction to the ultimate homebuyer, our panel will examine the resources required for a vibrant and efficient homebuyer program. We will review expected costs and timelines while determining appropriate funding sources and resource partnerships.

Moderator:

- Ken Montgomery, Managing Partner - Advisor Sphere

Panelists:

- Madge Day, Board President - North Texas NAREB
- Angella Jones, Community Mortgage Banker - SouthState Bank
- Margaret Li, City of McKinney Housing & Community Development
- Shawn Whitlock, Senior VP - Valliance Bank

1:45pm to 2:30pm

Creating a Winning Formula for Collin County: How Public Private Partnerships Expand the Spectrum of Attainable Housing Options

Public-private partnerships in Collin County provide a unique opportunity to address multiple housing challenges simultaneously. This session will review the basic structure of these partnerships and how public entities can leverage them to address anything from deferred maintenance needs on existing properties to homebuyer training and assistance.

Moderator:

- Darren Smith, Managing Partner - Auxano Development

Panelists:

- Janet Collinsworth, CEO - Agape Resource & Assistance Center
- Roslyn Miller, Executive Director - McKinney Housing Authority
- Miller Sylvan, SVP Development - JPI
- Sterling Warren, Senior Associate - Greysteel

2:30pm to 3:00pm

Co-Host Closing Remarks & Acknowledgements

- Denise Huginnie , CEO & Managing Director - Alliance for Community Impact
- Ken Montgomery, Managing Principal - Advisor Sphere

Adjourn / Networking

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www.acipeople.org/hello

SouthState

Title Sponsor Message

SouthState

About Us

We're Banking Forward

Since we first opened our doors, we've been committed to helping our customers find their success. That remains true today, as we serve more communities than ever before. In fact, we're one of the leading regional banks in the South. Whatever you need to be successful, our experienced bankers can offer the right solutions so you can bank the way you want. This is banking at its best. This is Banking Forward.

A Leading Regional Bank

SouthState is a leading regional bank, providing consumer, commercial, mortgage and wealth management solutions to more than 1.5 million customers throughout Florida, Texas, the Carolinas, Georgia, Colorado, Alabama, and Virginia. The bank also serves clients nationwide through its correspondent banking division. We're committed to creating a better banking experience, and we're proud to be recognized for the positive impact we're making on the lives of our customers and team members.

Corporate Stewardship

SouthState is committed to bettering the communities we serve by helping our team members, customers and local economies thrive. We accomplish this by playing an active role in community life, always operating with integrity and finding ways to give back. Visit our website to view our latest Corporate Stewardship report.

By the Numbers

$65
Billion in Assets

1.5 Million
customers

$47
Billion in Loans

6,000+
Team Members

$53
Billion in Deposits

$7.1
million in Grants & Contributions

$9
Billion Market Cap

2,393
non-profit organizations supported

**This is banking at its best.
This is Banking Forward.**

Looking for Additional Information

Give us a call at **(800)277.2175**
or visit our website **SouthStateBank.com**

Connect With Us

Member FDIC 5.2.25

Your Next Home Is Closer Than You Think

Mortgage Loan Programs

Construction & Renovation
One-time closings, local decisions and quick disbursements for as little as 15% down on a variety of programs

Buyer's & Community Advantage[1]
As low as 0% down with no private mortgage insurance (PMI); mortgage programs designed to make homeownership more accessible

Lot Loans[2]
Competitive rates for loans up to $750,000

Physician Loan Program[3]
Up to 100% financing with no private mortgage insurance (PMI) for practicing Medical Doctors (MD), Doctors of Osteopathic Medicine (DO), Dentists and Veterinarians, including those in residency.

Conventional Programs
Low rate programs; retained servicing on fixed-rate products

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Experienced underwriting with FHA, VA and USDA loans

Non-Warrantable Condos
Intended to provide flexibility for projects that don't meet standard underwriting guidelines.

FHA 203k & HomeStyle Renovation
Assists homebuyers in purchasing a fixer-upper or renovating their current home.

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As low as 3% down with reduced mortgage insurance requirements and competitive rates.[5]

Community Lending Programs[6]
Great for first-time homebuyers – FHLBank, Florida Housing, NC Housing, SC Housing, Alabama Housing, GA Dream, and other local programs that provide down payment assistance

Portfolio Options
Fast and flexible; local decisions

Jumbo Loan Programs
Fixed and ARM (Adjustable Rate Mortgage) options for loan amounts up to $3 million with competitive interest rates

DSCR (Debt Service Coverage Ratio)
Designed for investment properties, this loan allows you to qualify without employment or income verification, focusing instead on the income generated by the property.

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McKinney 75070

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All loans are subject to credit approval and program guidelines. SouthState Bank N.A. NMLS ID #403455. Member FDIC. Equal Housing Lender. 1. Up to 100% financing based on the lesser of the purchase price or bank-accepted appraisal. 2. Property location restrictions apply. 3. 100% financing available to qualified borrowers available for loans up to $1,500,000. Does not cover or include applicable closing costs. 4. HomeReady® is a registered trademark of Fannie Mae. Home Possible® is a registered trademark of Freddie Mac. 5. SouthState will loan up to 97% of the loan to value (LTV) based on the lesser of the purchase price or a bank-accepted appraisal up to conforming loan limit. HomeReady® Mortgage Insurance (MI) coverage is 25% for LTVs from 90.01% to 97%. Standard MI coverage is 30% for LTVs from 90.01% to 95% and 35% coverage for 95.01% to 97%. Income limits may apply. 6. First mortgage product type, income limits and property restrictions may apply.

08/16/23

North Texas Is Building An Economy Bigger Than Some States, Starting In Collin County

Collin County's tech boom could outpace entire states by 2050

Matilda Preisendorf
Jul 18, 2025 2:20 PM

| *Photo: City of McKinney*

Collin County is fast becoming the heartbeat of Texas' technology-driven economy, and the numbers prove it. A new study from the Texas Association of Business (TAB) reveals that by 2050, Collin County alone will generate more economic output than several U.S. states do today.

Continued on next page

The findings, produced by Prestige Economics, paint a future where innovation, especially in artificial intelligence (AI), data centers and automation, reshapes not only the region but the broader Texas economy.

By 2050, Collin County Will Be a National Economic Powerhouse

According to the study, Collin County is projected to contribute:

- 10% of Texas' total GDP
- 7% of the state's workforce
- 6% of the population

By these measures, Collin County's 2050 GDP will match Missouri's 2024 GDP and triple Oklahoma's. The county's ascent reflects the state's larger trend: tech is driving productivity, manufacturing and job creation at a pace not seen before.

"Texas' dedication to innovation has positioned communities, rural and urban, across our state to be ahead of the curve on economic growth driven by the technology sector," TAB President and CEO Glenn Hamer said in an official statement. "The latest study demonstrating the monumental growth projected in North Texas, supported by our booming tech economy, is a testament to the incredible strength of technology and artificial intelligence to boost productivity, job creation and manufacturing in regions across our state."

Homes drive growth

Single-family projects help fuel Frisco's commercial surge

Affordable Housing Shortage Could Leave DFW Seniors Out In The Cold

April 07, 2025 | 9:19 p.m. ET | Billy Wadsack, Dallas-Fort Worth

DFW faces a growing shortage of affordable senior housing just as the silver tsunami of residents 65 and older in North Texas is projected to triple by 2050.

Texas

150,092 Families with a Housing Choice Voucher

Average family size: 2.4 people

29%	22%	46%
With an elderly head of household/spouse	With a member with a disability	With children

35,828 Families Living in Public Housing

Average family size: 2.2 people

35%	20%	42%
With an elderly head of household/spouse	With a member with a disability	With children

Collin County

STATISTICS FOR HOUSING AUTHORITIES IN COLLIN COUNTY

Frisco – Population approximately 239,000

- 23 Units Public Housing

McKinney – Population approximately 224,000

- 360 Housing Choice Vouchers
- 74 Mainstream Vouchers
- 05 Veteran Vouchers
- 412 – PBRA/Tax Credit Units
- 02 Tax Exemption Property Partnerships

Plano – Population approximately 299,000

- 919 Housing Choice Vouchers
- 23 Project based vouchers for single family homes in Plano
- 40 VASH vouchers
- 15 Mainstream vouchers
- Waitlist - May 2025 with 27,500 applicants

EQUAL HOUSING OPPORTUNITY

Corporate & Community Partner Messages

Alliance for Community Impact

Economic Impact Studies

Community Benefit Agreements

Gap Financing Alternatives

J. Denise Huginnie, CEO & Managing Director

Rex Draughn, CPA, CMA, CIA, CFM, EDFP, DCFP

Shuva Mukhopadhyay, Community Data Scientist

IMPLAN subscription funded through the generosity of SouthState Bank

IMPLAN

SouthState

Alliance for Community Impact

Project Types

Mixed Income Housing and Attainable Housing

Accelerating the development of housing solutions for working families, young adults and seniors.

Economic Development Initiatives

Promoting investments that generate jobs, support small businesses, and increase local tax revenue.

Community Infrastructure

Advancing improvements such as transportation, utilities, education, and healthcare access to strengthen a community's foundation.

Public-Private Partnerships

Partnering with municipalities, developers, nonprofits, and private entities to maximize project outcomes for local and regional benefit.

Our Clients

Private Developers, Nonprofit Developers, Public Sector, Regional Collaboratives, Financial Institutions

Areas Of Expertise

Capital Stack Structuring

- Analysis and optimization of debt/equity mix
- Gap financing identification (NMTC, LIHTC, CDBG, TIF, etc.)
- Private capital and institutional investor engagement
- Tax credit feasibility and application support
- Third party credit enhancements

Financial Modeling & Pro Forma Development

- Detailed multi-phase pro forma modeling
- Sensitivity and scenario analysis
- Sources and uses planning
- Return on investment (ROI) and IRR analysis

Incentive & Grant Strategy

- Identification of federal, state, and local incentives
- Application preparation for public grants or subsidies
- Public financing tools (bonds, tax abatements, etc.)
- Infrastructure reimbursement (TIRZ, PID, etc.)

Loan Packaging & Lender Relations

- Construction, bridge ,and permanent loan structuring
- Preparation of lender packages and investor decks
- Lender/investor outreach and negotiations
- Underwriting assistance and due diligence support

Contact Us

J. Denise Huginnie | ceo@acipeople.org

Your Long-Time Partners in Business Success

For over 15 years, At Your Service Group and BrightBlue Marketing have partnered together to help businesses like yours manage the day-to-day operations and the strategic push for growth.

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LeAnn Huffman and her Team at At Your Service Group
Offering a unique combination of services saving you hours of your time:

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Contact Us: leann.huffman@atyourservicegroup.com 972-897-7332 | candace.miller@brightbluemarketing.com 512-998-1057

Lean on us for guidance whether it's your first home or next home. We've got you covered.

Are you looking to buy a house but not sure where to start? We can help you get the right home loan for your needs.

We're ready to help

Your home is one of the biggest investments you'll ever make. Whether you are looking for a new home, considering refinancing an existing home or leveraging your home's equity – we have a solution to fit your needs.

Loans to Fit Your Needs

Home Purchase

Whether you're buying your first home or your dream home, we have a loan program to suit your needs.

Home Refinancing

Looking to lower monthly payments, or have some extra cash? Refinancing your mortgage may help.

Home Equity Lending Solutions

Take advantage of the equity in your home. And the best part, there are no closing costs.

CIP / Beneficial Ownership Notice

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Your Partner for Affordable Housing Solutions

From planning to delivery, we connect you to the materials, expertise, and services that keep attainable housing projects on time and on budget.

We help your projects succeed by delivering the right materials, reliable logistics, and expert support exactly when and where you need it. With innovative tools like pre-cut precision and flexible delivery options, your teams can focus on building, while we focus on keeping your project on track.

Ready to build the next generation of attainable housing in Texas?

Let's talk.

BlueLinx Keeps Your Projects Moving Forward

Your Challenges, Our Solutions

Product Availability Reliable supply for high demand materials and ongoing technical support.

On-Time Delivery: Coordinated drops with Moffett flexibility, so projects stay on schedule.

Labor Efficiency: PET saw pre-cut precision speeds installation and reduces jobsite labor.

Material Management: Secure off-site storage ensures materials are ready when crews are.

Our Value

- End-to-end support from estimating to delivery
- Access to trusted, code-compliant brands
- Logistics, estimating, and market insights
- Streamlined storage and jobsite management

FEATURED SPOTLIGHT

Kitchen Kompact® Cabinets

Affordable. American-Made. Built to Last.

- Solid hardwood frames
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Experience the BlueLinx Advantage

Contact

BXC Texas: joanna.dehaas@bluelinxco.com
Tel: 817.896.8669

National accounts: multifamily@bluelinxco.com
Tel: 866.326.2583

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BUILDING HOPE

Meet the Palmore Family
A FOREVER HOME

Curtis and Sharon are a welcome addition to the Habitat family. They have been long-time residents of Plano, Texas. Sharon is a long-time resident of Plano and is on her second generation here. They are among the first residents in the Habitat Cotton Groves community in McKinney, TX where recently celebrated their sixth wedding anniversary.

Sharon says that Curtis is a caregiver at heart, and everyone says Sharon has a heart of gold. They have a love and deep passion for the arts, Curtis with a love for painting and drawing and gardening, visiting museums, and exploring the State of Texas together. Curtis had a 35-year career in the mental health field. He served in the military and worked for the Texas Dept. of Health. Sharon had a job at Rockwell International for 20 years. After her retirement, she worked in the medical office for her private physician to help him get his practice off the ground in the Plano area.

Sharon and Curtis are excited to move into their forever home. They cannot wait for their new home at The Cotton Groves in McKinney to be completed. Sharon was amazed at how Habitat for Humanity has been with her every step. It is a true blessing! Habitat is working with more potential Habitat homeowners at the Cotton Groves model home open house each month in McKinney.

You can help change a family's life too!
For more information on volunteer opportunities contact us at philanthropy@habitatcollincounty.org
972-542-3500 ext. 121

Our Mission

Seeking to put Gaod's love into action, Habitat brings people together to build homes, communities, and hope.

HABITAT STORIES

AMANDA MARTINEZ

SINGLE MOM'S GIFT, STABILITY

Single working mothers, like Amanda Martinez, need the strength, stability, and self-reliance that homeownership provides. Unfortunately, she could not afford to buy a home leaving her vulnerable to housing instability. Amanda struggled for years shuffling from a homeless shelter to low-income rental homes and finally a Section 8 rental house today. Still Amanda could not afford to buy a home and reached out to Habitat Collin County for help.

Habitat homeowner, Amanda Martinez was born and raised in McKinney, Texas. She is determined to provide a stable environment for her two girls due to her life challenges. "I had a not so good childhood. So I wanted so much better for my girls. I have to provide a safe and better environment for my children."

Amanda attended McKinney High School. She went on to work in early childhood education taking care of newborns. Amanda also assisted new parents as they transitioned back to work. This was both a fulfilling and stressful career.

Early on Amanda endured very difficult times. "I lost a job and had no income to pay bills and rent so that led me to be in a homeless shelter. I was determined to keep my children safe and have a warm place to rest their heads."

Amanda worked hard over several years to move her family from the shelter into low-income rental houses and eventually secured a Section 8 rental house that she and her two daughters live in today. Amanda also moved to a new field of work in manufacturing which is a better environment for her health.

Although the rental house provided a roof over her head, Amanda still wanted a home of her own and the stability it would give her daughters. So she applied to Habitat Collin County and was accepted into the program.

In 2023, Amanda's family, the Martinez family, selected a new home in Princeton planned for construction just a few miles from her hometown. Amanda's home is one of the first five homes to be built in the Princeton community. Amanda is balancing her work, family, and Habitat responsibilities while also finishing her required "sweat equity" hours to receive her new home.

Since applying for Habitat, Amanda has graduated from high school. Her older daughter, Jessica, has also graduated from high school. Amanda now aspires to be an entrepreneur and a cosmetologist, though she says she's "still trying to figure things out". Her younger daughter, Zamora, recently received her GED and wants to attend Collin College to take nursing classes.

Amanda, Jessica, and Zamora are looking forward to having a home they can call their own. Amanda is excited to be able to provide the stability she has always wanted for her girls and hopes to have her extended family join them in their new home in 2023 for the holidays.

WE NEED YOUR SUPPORT

Please Consider Making A Gift To Help a Single Working Mother Like Amanda Martinez Go From Homeless To Homeowner

Habitat for Humanity of Collin County is a 501(c)(3) nonprofit organization.

If you itemize tax deductions on your federal return, charitable donations may be claimed as a deduction.

2060 Couch Drive, McKinney, TX 75069

www.habitatcollincounty.org

Harness

About us

We're Fundraising Forward

Since opening our doors in 2016, we've been committed to helping nonprofits unlock their full potential through innovative fundraising solutions. Today, we serve over 4,000 nonprofits nationwide as the missing link between how people spend and what they believe in. We combine cutting-edge technology with expert strategy to help organizations raise more, save time, and deepen donor relationships. This is fundraising reimagined. This is Fundraising Forward.

A Leading Nonprofit Partner

Harness is a comprehensive fundraising platform and strategic partner, providing digital tools, expert services, and strategic counsel to nonprofits across the United States. We help organizations from grassroots community groups build sustainable fundraising programs that create lasting impact. Our team becomes an extension of yours, solving your biggest challenges whether they involve bandwidth, expertise, or sustainable strategies.

Making Impact Together

Harness is dedicated to amplifying the work of mission-driven organizations by providing the tools, expertise, and support they need to thrive. We believe in the power of technology and human connection to transform fundraising from a challenge into an opportunity. Through our platform and partnerships, we're helping nonprofits focus on what matters most, their mission.

By the Numbers

4,000+
Organizations Assisted

$150M+
Dollars Raised

50+
Fundraising People on Our Team

40+
Types of Nonprofits We Work With

This is fundraising at its best.
This is Fundraising Forward.

Looking for Additional Information?

Give us a call at **207-749-1432**

Or visit our website **goharness.com**

Email us at **george@goharness.com**

Connect With Us

Strategic Planning & Execution

Core Harness Services

Strategic Planning & Execution

Stop struggling with implementation. Our team turns your vision into action with:

- Annual fundraising calendars with hands-on execution support
- Campaign strategy development and full delivery
- Strategic counsel that guides you from planning through results
- Quarterly priorities aligned with your mission and capacity

Fundraising Campaign Management

From concept to completion, we handle it all:

- Campaign creative including narrative development and compelling design
- Event operations support with end-to-end planning and management
- Digital channel optimization across all platforms
- Full campaign execution so nothing falls through the cracks

Marketing & Communications

Consistent, professional outreach without the overwhelm:

- Website management to maximize donor engagement
- Newsletter design and distribution on your behalf
- Professional print assets for physical campaigns
- Social media content created and published for you

Development Operations

Build sustainable systems that grow with you:

- New fundraising program development (monthly giving, major donors, peer-to-peer)
- Grant program support including opportunity identification and application review
- Year-round donor stewardship tied to key moments and cause awareness months
- Strategic systems to track and optimize your impact

Is Harness Right for You?

Ideal Partners Have:

- Annual revenue of $150,000+
- Growth mindset and willingness to embrace strategic change
- Desire to improve fundraising outcomes

Common Challenges We Solve:

- "We have a plan but can't implement it"
- "Staff turnover is killing our momentum"
- "Our fundraising feels reactive, not proactive"
- "We're wearing too many hats"
- "Donor retention is dropping"
- "We can't communicate our impact effectively"

Transform Your Fundraising

From Struggling → To Thriving

- Reactive fundraising → Strategic annual plan
- Overwhelmed staff → Extended expert team
- Sporadic outreach → Consistent engagement
- Unclear impact → Compelling metrics
- Declining retention → Growing donor base

Ready for qualified fundraising help?

Contact us at 207-749-1432 or visit goharness.com to discover how Harness can transform your fundraising from a challenge into your greatest opportunity.

It's like having another employee, but you're not paying all of that overhead"
Nature track

"We're doing more fundraising with a leaner team"
Habitat for Humanity Missoula

Dear Texas

We're so proud to serve you.

Recently, in my annual letter to shareholders around the globe, I reflected on why Texas is an economic powerhouse and so important to our firm's success.

The answer is simple: Texas values free enterprise and is open for business. It's our role to help clients, customers, communities and employees – from Dallas to Austin and Houston to El Paso – grow and thrive.

Building on 150+ years of doing business in Texas, JPMorganChase continues to:

- **Finance businesses of all sizes.** We provide billions of dollars in credit and capital to hundreds of thousands of small, mid-size and large companies in industries such as oil and gas, technology, media and telecommunications.
- **Help vital institutions serve local communities.** We serve over 400 government, education, health care and nonprofit clients.
- **Create well-paying jobs and career pathways.** JPMorganChase has more employees in Texas than any other state in the country.
- **Expand access to banking.** We have over 480 branches across Texas. In 2024 alone, we provided more than 325,000 hours of advice and support—including to small businesses.
- **Fortify local financial institutions.** We bank more than 80 regional, mid-sized and community banks in Texas, which play an essential role in helping serve local communities.

Thank you for being a home to our employees, business and future growth. I encourage you to read my full letter to learn more about how we power economic growth and create opportunities across Texas, the United States and the world.

Jamie Dimon
Chairman and CEO, JPMorganChase

31,500+
Local employees

8.5M
Texan customers

775,000+
Small business clients

$100M
In philanthropic capital between 2019 and 2024

JPMorganChase

jpmorganchase.com/ceoletters

2024

IT'S MY McKINNEY

MY SALES TAX DOLLARS SUPPORT THIS!

PUTTING YOUR SALES TAX DOLLARS TO WORK ENHANCING QUALITY OF LIFE IN McKINNEY.

40 GRANTS

$17.1M TOTAL GRANTS FUNDED IN 2024

Community Project Grants

$2.9M

- Boys & Girls Club of Collin County
- YMCA of McKinney
- ManeGait Therapeutic Horsemanship
- McKinney NeighborHub
- McKinney Parks Foundation

Promotional & Event Grants

$227K+

120+ COMMUNITY & TOURISM EVENTS

- Empty Bowls
- Dia de los Muertos
- Asian Festival
- Black History Month
- R&B Picnic Festival
- Arts in Bloom
- Oktoberfest
- Parade of Lights
- McKinney Farmers Market
- Collin County History Museum
- Downtown Sip & Strolls

120+ events supported through grants

LOCAL NONPROFITS SUPPORTED THROUGH EVENTS

- St. Peter's Episcopal
- McKinney Public Library Foundation
- McKinney Main Street
- Texas Women Society
- McKinney Rotary Club
- Collin County History Museum
- The Heritage Guild of Collin County/Chestnut Square
- McKinney Philharmonic Orchestra
- McKinney Repertory Theatre
- McKinney Young Actors Guild
- Community Concerts Association
- Direction 61:3
- McKinney MillHouse Foundation
- Art Club of McKinney
- Community Lifeline
- Community Garden Kitchen
- Warrior's Keep
- Hugs Café

Retail and Economic Development Grants

$7.5M

- Harvest at the Masonic
- Kelly's Art Shack
- Hope Hardware Building
- Hamm's Meat Market
- Antique Company Mall
- City of McKinney
- The Flour Mill
- The Cotton Mill
- Cami Cakes
- Venezia Sepori
- McKinney National Airport
- VENU Sunset Amphitheater

$6.5M Improvements and upgrades for Gabe Nesbitt Community Park & Erwin Park

MCDC
McKINNEY COMMUNITY DEVELOPMENT CORPORATION

McKinneyCDC.org

Cody Wilson

Managing Director at Piper Sandler

Speaker

PIPER SANDLER

Mr. Wilson has 17 years of experience in municipal real estate finance. Mr. Wilson provides a deep and diverse background and has completed over $20 billion of projects and working capital needs for affordable housing, workforce housing and privatized student housing projects across the U.S. Mr. Wilson also brings a wealth of experience working directly with a variety of types of municipal issuers including public housing authorities, state housing finance agencies, local development authorities and national issuers.

During the last several years, Mr. Wilson has advised clients in a large number of public and private transactions in the affordable, workforce and student housing sectors, including:

- **$56,500,000 Housing Authority of DeKalb County, Georgia.** Mr. Wilson served as senior banker, assisting the Housing Development Corporation in acquiring 228 units of workforce housing. This was the first Essential Function Bond (EFB) closed in Georgia.

- **$41,935,000 Jacksonville Housing Authority, Florida.** Mr. Wilson served as senior banker, assisting the Jacksonville Housing Authority in acquiring 256 units of workforce housing. This was the first Essential Function Bond (EFB) closed in Florida. The bonds were rated “A+” by S&P Global. This was the first public housing authority to receive an issuer credit rating in Florida.

- **$82,665,000 EP Cimarron Ventanas PFC.** Mr. Wilson served as senior banker, assisting the Housing Authority of the City of El Paso, Texas in acquiring a portfolio of 266 units of workforce housing. This was the first Public Facilities Corporation (PFC) tax-exempt bond issue closed in Texas.

- **$32,000,000 Oregon Housing and Community Services Department.** Mr. Wilson served as senior banker, assisting a private developer on a new construction LIHTC project in Corvallis, Oregon. To generate additional proceeds, the permanent loan was sized based on a full-term interest only payment.

- **$227,640,000 Capital Trust Authority.** Mr. Wilson served as senior banker, assisting a private developer and a national non-profit organization on a new construction privatized student housing project for Florida International University (FIU). The bonds were rated “Ba2” by Moody’s, a noteworthy feat considering the project was located off-campus with no support from FIU.

Mr. Wilson earned a Bachelor of Science in Business Administration with a concentration in Finance from Troy University and a Masters of Business Administration from Troy University.

Mr. Wilson has holds FINRA Series 7, 50 and 63 licenses.

Rayford Enterprises

Helping Visionaries See What's Missing — Then Build It with Strategy, Structure, and Sustainable Impact

What We Offer

We specialize in equipping leaders and teams through:

Workshop Facilitation & Training

- Leadership Development Workshops
- Strategic Planning Retreats
- Communication & Team Alignment

Workforce Development & Coaching

- Soft Skills & Workplace Readiness
- Underserved/Justice-Impacted Populations
- Confidence, Communication & Job Retention

Staffing & Capacity Building

- Hire, Train, and Onboard Staff
- Build Custom Onboarding Systems
- Create SOPs for Scaling Your Team
- Create a Positive Workplace Culture
- Engage Your Team and Board

Who We Serve Best

- Nonprofits and Startups building from scratch
- Local Government and Partners with community impact goals related to Workforce Development
- Corporations seeking deeper Leadership Support, greater Team Engagement

What Makes Us Different

- Clarity to Vision
- Strategy to Structure
- Leadership to Legacy

Whether you're starting new, building your team, or strengthening your systems—we help you lead well, grow intentionally, and leave a legacy.

Want to learn more?

Please contact Lesa Rayford
Direct: 972-741-1305

"You have the vision. We bring the structure to support it. Let's build together."

CONNECT WITH ME ON LINKEDIN

www.linkedin.com/in/lesa-rayford

THE REAL ESTATE COUNCIL

For More Information
(214) 692-3600 | recouncil.com

Propel Careers & Develop Leaders

Exclusive opportunities to advance careers, develop leadership skills, and prepare future leaders in the commercial real estate industry and broader community.

Influence Public Policy

Advocate for policies that stimulate economic growth, improve the development processes, and promote practices that advance the commercial real estate industry.

Catalyze Community Investment

Committed to revitalizing neighborhoods, transforming communities, and advancing equity through strategic investments and partnerships.

ABOUT US

The Real Estate Council (TREC) is the leading professional organization dedicated to fostering relationships within the North Texas' commercial real estate industry. TREC members have access to networks, educational programs and events, leadership development programs, and the opportunity to build a lasting impact in the communities we serve.

OUR MISSION

Our mission is to cultivate relationships in the commercial real estate industry, to catalyze community investment, influence policy, propel careers, and develop the leaders of tomorrow. We believe that relationships are the lifeblood of career success, community investment, and civic responsibility.

HIGHLIGHTS

7,364	Volunteer Hours
1,900	Members
75	Corporate Member Companies
26	Committees & Working Groups
23	Industries Represented
18	Community Investment Projects
7	Policy Priorities

*2024 data

COMMUNITY INVESTORS

Imagine.
Empower.
Impact.

TREC Community Investors

TREC Community Investors joins forces with underserved communities to invest in the disinvested, energize neighborhoods, and change lives. Through access to flexible capital and real estate expertise, we make an unwavering commitment to build a lasting impact in the communities we serve.

Eligible Projects

Project types include community facilities, charter schools, community healthcare facilities, the development or renovation of affordable housing (single family and multi-family); and the development, acquisition, and/or renovation of commercial or mixed-use facilities.

Loan Terms and Financing Options

Each TREC Community Investors loan carries a flexible term (maximum five years) and repayment terms, market interest rates, and loans are generally secured by property or guaranty of parent organizations. TREC Community Investors loans also carry a 1 percent origination fee.

Financing options include:

- Predevelopment loans
- First lien loans
- Subordinate loans
- Land acquisition loans
- Participation loans
- Bridge loans for capital campaigns or government funding

To inquire about a TREC Community Investors loan, visit https://treccommunityinvestors.org/financing-programs-services/loans/

Contact Us

Website: treccommunityinvestors.org
Email: trecci@treccommunityinvestors.org
Phone: 214.692.3600
: TREC Community Investors
: @treccommunityinvestors
: TREC Community Investors

BORROWER SPOTLIGHT

Ferguson Townhomes

In April 2019, KAH Holdings partnered with TREC to expand workforce housing options in East Dallas. Brokered by Gary Hasty of Karrington Realty and completed with Prosperity Bank, KAH constructed 10 townhome units at 7839 Ferguson Road, each 1,325 square feet. The project was completed in fall 2020.

Educational Programs

TREC Community Investors is proud to offer targeted learning opportunities for those in the community who want to expand their knowledge of real estate. Participants are selected through an application process, and space is limited.

Real Estate Bootcamp

Dive into development with our one-of-a-kind, five-part course while building your network in the real estate and development community. Taught by development professionals who are also TREC members, this course teaches participants all aspects of the development process and provides the tools necessary to bring a real estate project to life.

Real Estate 101 for Nonprofits

For more than a decade, our Real Estate 101 program has helped educate nonprofit leaders and board members about the most pressing real estate issues their organizations face. The program, facilitated by Eliza Solender of Solender/Hall, Inc., features five two-hour workshops designed to educate top nonprofit decision-makers about the nuances of the real estate development process.

To learn more about these programs, go to https://treccommunityinvestors.org/financing-programs-services/educational-programs/

Professional Services

By teaming up with TREC Community Investors, you'll gain an extraordinary advantage that goes far beyond our loans and grants. In addition to financial support, you'll get access to an incomparable array of professional skills, talents, and industry expertise from members of The Real Estate Council (TREC). All of these services are provided at no cost or reduced pricing.

This unique business model of combining financial and human capital makes us the only organization of its kind. It allows us to exponentially increase the value we add to every project, accelerating our collective momentum toward neighborhood revitalization.

To apply for professional services assistance, go to https://treccommunityinvestors.org/financing-programs-services/professional-services-technical-assistance/

AFFORDABLE HOUSING SCORECARD

City of McKinney &

McKinney Housing Authority

AFFORDABLE HOUSING SCORECARD
APPLICATION

The Affordable Housing Scorecard will provide an initial review for applicants requesting partnerships with granting entities (MHA, MHFC, or PFC) to provide tax-exemption benefits for rental housing projects. Projects must score a minimum of 12 points to move forward to the next round of review. Meeting the minimum number of points does not guarantee approval of the project. Following the initial review, a more detailed analysis will be required as part of the granting entity's review process. Please see the Project Consideration Flowchart *(Attachment A)* for more information.

Applicant Information

Developer Contact Information: ______________________________

Name: ______________________________

Email: ____________________ Phone Number: ____________________

Address: ______________________________

Property Information

Property Location: ____________________ Property Zip Code: __________

Parcel ID Number: ____________________ Quadrant *(Attachment B)*: ______

Current Zoning/Land Use: ______________________________

Proposed Zoning/Land Use: ______________________________

Proposal Information

Minimum Requirements:

- Project must provide rental housing units (either single- or multi-family residential).
- Project must include at least 50% of the total units as affordable units (80% AMI or lower).
- Project must include a minimum of 5% of the total units at 30% AMI.

Project Description: ______________________________

____

____

____

____

Project Type: *(please check one)*

☐New Build ☐Rehabilitation ☐Renovation ☐Acquisition

Housing Type: *(please check one)*

☐Single-Family Rental ☐Multi-Family Rental

Property Tax Assessment:

Category	Amount
Land Value	$
Existing Improvements	$
Proposed Capital Improvement Costs	$
Total Assessed Value	**$**

Unit Affordability and Unit Type: *(please include the number of units per category)*

	Efficiency/ Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom	Total
Market Rate						
80% AMI						
70% AMI						
60% AMI						
50% AMI						
40% AMI						
30% AMI						
Total						

Market Rents

	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Market Rent					
Note: Average Market Rents for Each Unit Type as Supported by the Supplied Rent Roll and by a Market Study or Comparable (please provide current rent roll)					

Proposed Rents

	Efficiency	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
30% AMI					
50% AMI					
60% AMI					
80% AMI					
Note: Utilize rent calculations from the Novogradac Rent and Income Limit Calculator; https://ric.novoco.com/tenant/rentincome/calculator/z1.jsp					

Rental Assistance Programs: (please indicate if the project will accept rental assistance programs)

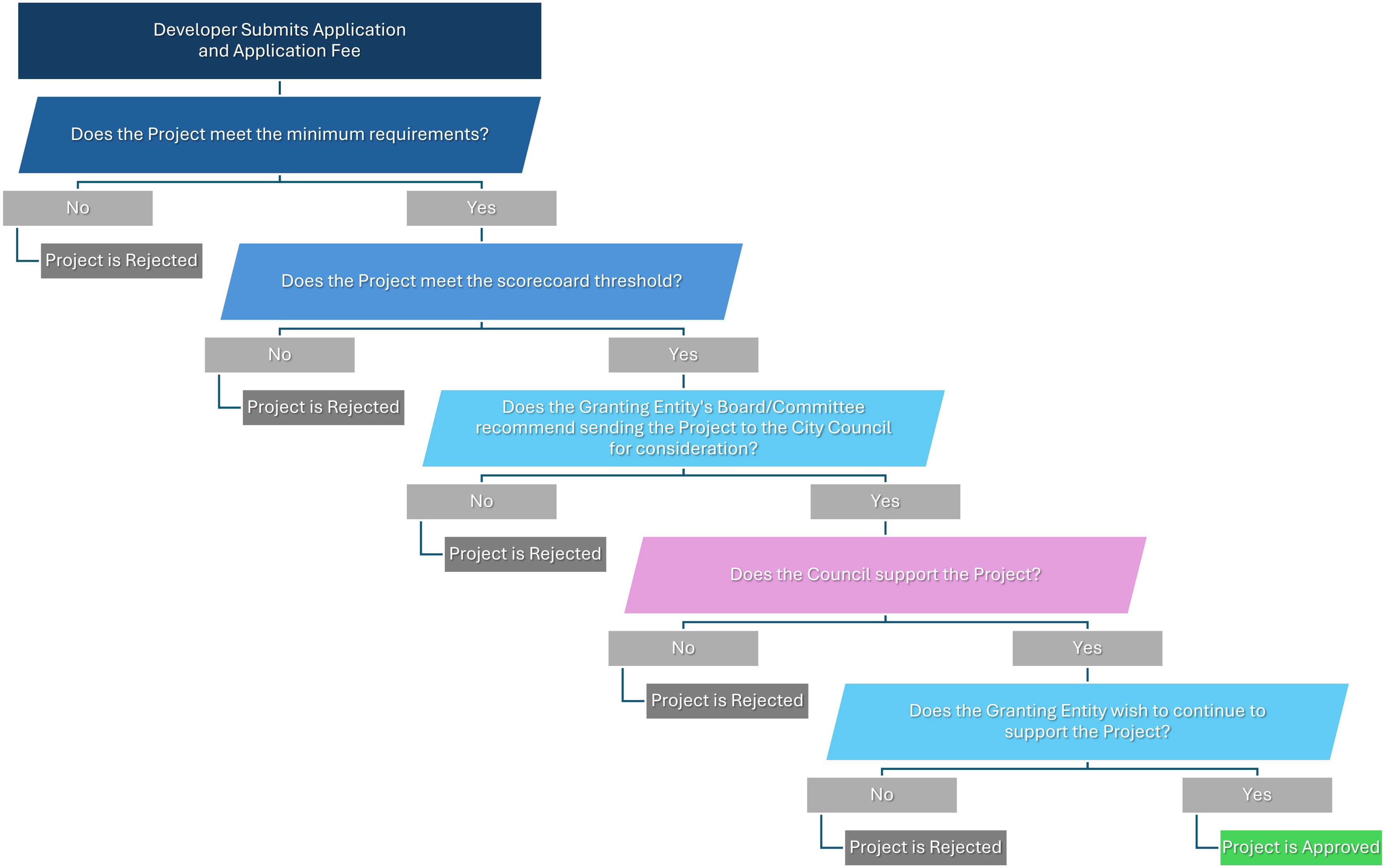
☐None ☐Housing Choice Vouchers

☐Tenant-Based Rental Assistance ☐ Other: ______________________

Granting Entity Benefits: *(please include estimates over the initial 10-year timeframe)*

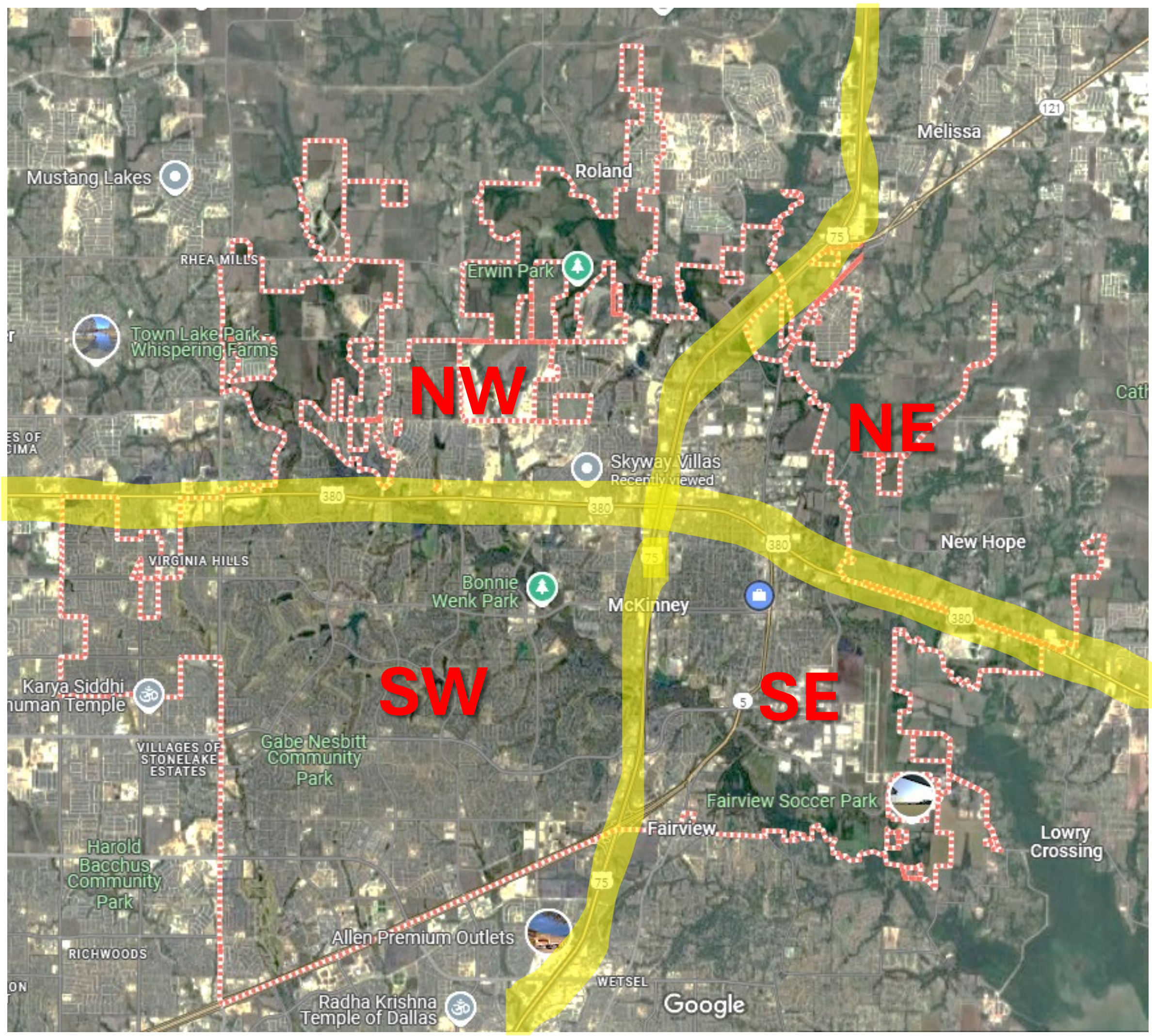
Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Reoccurring											
Annual Lease Payments	$	$	$	$	$	$	$	$	$	$	$
Compliance Fees	$	$	$	$	$	$	$	$	$	$	$
Other:	$	$	$	$	$	$	$	$	$	$	$
Other:	$	$	$	$	$	$	$	$	$	$	$
Reoccurring Subtotal:	$	$	$	$	$	$	$	$	$	$	$
One-Time											
Professional Fees	$	$	$	$	$	$	$	$	$	$	$
Construction Cost Tax Savings	$	$	$	$	$	$	$	$	$	$	$
Refinance Fee	$	$	$	$	$	$	$	$	$	$	$
Disposition/Transfer Fee	$	$	$	$	$	$	$	$	$	$	$
Other:	$	$	$	$	$	$	$	$	$	$	$
Other:	$	$	$	$	$	$	$	$	$	$	$
One-Time Subtotal:	$	$	$	$	$	$	$	$	$	$	$
Total	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**

Attachment A:
Project Consideration Flowchart



Category	Definition	Notes
Amount of Affordable Units	Per the Texas Local Government Code (Chapters 392 and 394), the minimum requirement for tax exemption projects is 50% of the units at 80% AMI. The goal of this category is to prioritize projects that provide a greater amount of affordable housing units. Projects with a greater amount of affordable units will be awarded more points.	Minimum requirement is for all projects to provide at least 50% of the total units as affordable units.
Affordability Level	Per the Texas Local Government Code (Chapters 392 and 394), the minimum requirement for tax exemption projects is 50% of the units at 80% AMI. The goal of this category is to prioritize projects that provide more housing units at deeper affordability levels (i.e., units at 30% AMI). Projects with deeper affordability levels will be awarded more points.	Minimum requirement is for all projects to provide at least 50% of the total units at 80% AMI.
Housing Type	The goal of this category is to diversify the types of affordable housing opportunities. Projects that include single-family housing will be viewed more favorably than multi-family housing.	The Affordable Housing Scorecard is limited to rental projects. Homeownership projects are encouraged and will be evaluated separately.
Rent Saving to Tax Exemption Ratio	The goal of this category is to prioritize projects that will provide a greater amount of rent savings (over a 10-year period) to offset the tax exemptions that are being provided by the City of McKinney, Texas ("City"). The ratio is calculated by dividing the rent savings by the amount of tax exemptions provided by the City. Projects with a greater ratio will be awarded more points.	Refer to the **Rent Saving** and **Tax Exemption** tabs for the methodologies and assumptions to calculate each value.
Granting Entity Benefit (one-time)	The goal of this category is to prioritize projects that will provide additional one-time funds to the granting entities in return for the tax exemptions. These funds may include acquisition fees, professional fees, construction cost tax savings, and refinance fees that will be provided over the lifetime of the project. Disposition/transfer fees are excluded since these are speculative estimates (unless there is a specific guarantee provided). Projects that provide a greater amount of benefit will be awarded more points.	
Granting Entity Benefit (reoccurring)	The goal of this category is to prioritize projects that will provide additional reoccurring funds to the granting entities in return for the tax exemptions. These funds may include annual lease payments, and/or compliance fees (over a 10-year period). Projects that provide a greater amount of benefit will be awarded more points.	
Location	The goal of this category is to diversify the location of affordable housing projects and avoid the concentration of projects in one area. The City will be divided into quadrants based on the intersection of US 380 and US 75. Projects located west of US 75 will be awarded more points.	Please reference the Texas Department of Housing and Community Affairs Property Inventory Map for the location of affordable housing projects: https://arcg.is/19GyXC0
Project Type	The goal of this category is to prioritize projects that will provide the greatest amount of investment into the community. Rehabilitation projects are awarded the greatest amount of points due to the significant reinvestment in existing older buildings that may not receive additional investment on their own. New builds will introduce the most amount of investment into the surrounding neighborhood. Renovation projects will provide minor improvements. Acquisition projects will not include any capital improvements. Projects that are provide a greater amount of investment into the community will be awarded more points.	

Attachment B:
Quadrant Map



Note: Please reference the Texas Department of Housing and Community Affairs Property Inventory Map for the location of affordable housing projects: https://arcg.is/19GyXC0

Points	Amount of Affordable Units	Affordability Level	Housing Type	Rent Saving to Tax Exemption Ratio	Granting Entity Benefit (one-time)	Granting Entity Benefit (reoccurring)	Location	Project Type
4	Project includes 90- 100% affordable units	At least 5% of the total units at 30-40% AMI; and an additional 20% or more of the total units at an AMI lower than 80%	Single-Family Rental	$4.00 or more in rental savings per $1.00 in McKinney tax exemption provided over a 10-year period	$3.5 million or more in one-time payments over the 10-year proforma period of the project	20% of the total Tax Exemption or more over a 10-year period	Northwest Quadrant	Rehabilitation (property is 15-years or older and will include significant improvements)
3	Project includes 75-89% affordable units	At least 5% of the total units at 30-40% AMI; and an additional 15-19.9% of the total units at an AMI lower than 80%		Between $3.00 to $3.99 in rental savings per $1.00 in McKinney tax exemption provided over a 10-year period	Between $3-3.4 million in one-time payments over the 10-year proforma period of the project	Between 15-19.9% of the total Tax Exemption over a 10-year period	Southwest Quadrant	New Build
2	Project includes 56-74% affordable units	At least 5% of the total units at 30-40% AMI; and an additional 5-14.9% of the total units at an AMI lower than 80%	Multi-Family Rental	Between $2.00 to $2.99 in rental savings per $1.00 in McKinney tax exemption provided over a 10-year period	Between $2.5-2.9 million in one-time payments over the 10-year proforma period of the project	Between 10-14.9% of the total Tax Exemption over a 10-year period	Northeast or Southeast Quadrant (aka "Eastside") (not located within a 2-mile radius of affordable housing)	Renovation (property is under 15 years old and will include minor improvements)
1	Project includes 50-55% affordable units	At least 5% of the total units at 30-40% AMI		Between 1.00 to $1.99 in rental savings per $1.00 in McKinney tax exemption provided over a 10-year period	Between $1-2.4 million in one-time payments over the 10-year proforma period of the project	Less than 5-9.9% of the total Tax Exemption over a 10-year period	Northeast or Southeast Quadrant (aka "Eastside") (located within a 2-mile radius of other affordable housing)	Acquisition (will not include any improvements)
0				Less than $1.00 in rental savings per $1.00 in McKinney tax exemption provided over a 10-year period	Less than $1 million in one-time payments over the 10-year proforma period of the project	Less than 5% of the total Tax Exemption over a 10-year period		

Proposed Units

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
30% AMI					
50% AMI					
60% AMI					
80% AMI					

Market Rents

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Market Rent					

Note: Average Market Rents for Each Unit Type as Supported by the Supplied Rent Roll and by a Market Study or Comparable (please provide current rent roll)

Proposed Rents

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
30% AMI					
50% AMI					
60% AMI					
80% AMI					

Note: Utilize rent calculations from the Novogradac Rent and Income Limit Calculator; https://ric.novoco.com/tenant/rentincome/calculator/z1.jsp

Rent Savings

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom	Subtotal
30% AMI	$ -	$ -	$ -	$ -	$ -	$ -
50% AMI	$ -	$ -	$ -	$ -	$ -	$ -
60% AMI	$ -	$ -	$ -	$ -	$ -	$ -
80% AMI	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -

Note: Comparing to Fair Market Rents for zip code 75069

Rent Savings Over 10-years

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Subtotal
30% AMI	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
50% AMI	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
60% AMI	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
80% AMI	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Note: Assumes annual increase of 3%

Rows 3-6	Breakdown of the Proposed Unit Types and Affordability Levels
Rows 11	Average Market Rents for Each Unit Type as Supported by the Supplied Rent Roll and by a Market Study or Comparable (please provide current rent roll)
Rows 17-20	Proposed Rents Utilizing the Novogradac Rent and Income Limit Calculator for Each Unit Type; https://ric.novoco.com/tenant/rentincome/calculator/z1.jsp

Novogradac Rent and Income Limit Calculator Instructions

Step 1:

Affordable Housing Program	Other Federal, State, or Local Program
State	Texas
Statistical Area & Name	Collin County -- Dallas, TX HUD Metro FMR Area

Step 2:

Base the calculations on the HUD Published Income Limit	AMI
Enter other scenarios below	Enter project AMIs
Inputted Persons Per Bedroom for Rent Limit Calculations	1.5 Persons/Bedroom

Property Tax Estimate	Year 1	Year 2	Year3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Land Value:		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Improvement Costs:			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Assessed Value:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

*assuming a 5% increase per year

** assuming construction is completed within 2 years

Taxing Entity	Tax Rate	Year 1	Year 2	Year3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Subtotal
Collin County	0.001493	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City of McKinney	0.004155	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
McKinney ISD	0.011252	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Collin County Water District	0.009192	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Collin College	0.000812	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Total	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Source: https://taxpublic.collincountytx.gov/TaxEstimator/CalculateTaxes?Command.TaxYear=2024&Command.TaxUnitCodes=01&Command.TaxUnitCodes=14&Command.TaxUnitCodes=73&Command.TaxUnitCodes=201&Command.TaxUnitCodes=60&Command.PropertyValue=500000

B2	Existing Land Value
B3	Existing Improvements
C3	Existing Improvements + Capital Improvements

JPMorganChase

Federal Opportunities to Build Housing Supply and Advance Affordable Homeownership

JPMorganChase PolicyCenter

Federal opportunities to build housing supply and advance affordable homeownership

JPMorganChase recognizes that our business is only as strong as the communities we serve and the economies we support. Today, a shortage of housing supply and a costly mortgage financing system are major barriers to a thriving housing market and economy. The nation is grappling with a severe underproduction of between 1.5 million to 5.5 million homes, limiting access to both rental and for-sale housing opportunities and driving up housing costs across the country. Homeownership is also increasingly out of reach for many families, exacerbated by mortgage rates reaching a 20-year high. Even existing homeowners face heightened instability due to rising hazard and flood insurance costs, escalating home repair costs driven by labor and material prices, and other financial pressures that strain household budgets.

As part of JPMorganChase's dedication to help power local economies, we recognize that fostering an affordable and resilient housing market for low- and moderate-income (LMI) families is crucial for driving economic growth and expanding opportunity. Our extensive engagement in communities across the nation has consistently highlighted the potential for collaboration between the public and private sectors to fortify the housing economy and significantly enhance household well-being. JPMorganChase is committed to advancing an affordable and stable housing market through our business lending and equity investments, research and policy expertise, and philanthropic capital

The following comprehensive and evidence-based policy reforms can help reduce construction and regulatory barriers, boost housing supply, and increase affordability for American households:

- Expand financing to increase the supply of rental and for-sale housing opportunities
- Ensure robust and sustained support for proven programs that produce and preserve homes
- Leverage federal incentives to reduce local barriers to housing production
- Promote inter-departmental collaboration to advance solutions to supply challenges
- Increase availability of affordable, sustainable mortgages
- Strengthen property rights to ensure families can realize the full benefits of homeownership

By the numbers

250,000+

Affordable housing units JPMorganChase helped create or preserve since 2021

$1.4B

Produced in New Markets Tax Credit (NMTC) Quality Investments since 2021

$400M

Philanthropic capital committed in 2021 as part of a five-year initiative to improve housing affordability and stability

$43.1M

Deployed through Chase's $5,000 Homebuyer Grant, provided to 8,600 customers since 2021

Addressing the Nation's Rising Housing Costs by Increasing Housing Supply

Recommendations for Congress

Expand Financing to Increase the Supply of Rental and For-Sale Housing Opportunities

- **Enact the Affordable Housing Credit Improvement Act (AHCIA) to strengthen and expand the Low Income Housing Tax Credit (LIHTC) program:**

  LIHTC is the largest and most productive mechanism for financing the construction of affordable rental housing. This federal program pairs local knowledge and housing development capacity with private capital to support the construction of rental homes affordable to households earning up to 80 percent of the area median income (AMI). Since its creation in 1986, LIHTC has financed the construction of 4 million affordable rental homes and driven economic growth by creating 6.6 million jobs, generating over $746.5 billion in wages and business income, and contributing more than $268.1 billion in tax revenue. LIHTC has been instrumental in creating affordable housing in neighborhoods with access to jobs, schools, transit, and other amenities that improve a household's ability to achieve economic mobility and build wealth. This is especially true in rural areas, where LIHTC accounts for more than 25 percent of the multifamily market and prominently serves the needs of veterans and seniors. However, demand for the program far outpaces the availability of credits, limiting its potential to meet affordable housing needs. The bipartisan AHCIA aims to expand and enhance LIHTC to produce an additional 1.6 million affordable housing units over the next decade.

- **Enact the Neighborhood Homes Investment Act to finance the construction of 500,000 homes for purchase in under-resourced communities:**

  The bipartisan Neighborhood Homes Investment Act (NHIA) would unlock affordable homeownership opportunities by filling a longstanding gap in housing markets: financing the acquisition and rehabilitation of single-family homes in economically distressed neighborhoods where rehabilitation costs exceed a property's sale value. While LIHTC has had tremendous success in producing affordable rental housing, no comparable federal homeownership program exists, limiting financing opportunities for the construction of for-sale homes. If enacted, NHIA would add an estimated 500,000 starter homes in under-resourced communities.

- **Enact the New Markets Tax Credit Extension Act to make New Markets Tax Credits a permanent neighborhood investment tool:**

  According to the U.S. Department of the Treasury's Community Development Financial Institutions Fund, New Markets Tax Credits are proven to stimulate economic growth in low-income and rural communities by successfully attracting billions of dollars in private investments. Through innovative investments and intentional public-private partnerships, the program has successfully created affordable housing units in mixed-use developments, helping revitalize neighborhoods, increase property values, and improve local economies. This bipartisan bill would expand and enhance the New Markets Tax Credit program by increasing its allocation of tax credits for greater impact, embedding additional flexibilities for a broader range of qualifying projects that could include housing, and introducing targeted support to benefit the communities that are most in need.

- **Enact the Preservation and Reinvestment Initiative for Community Enhancement (PRICE) Act to create a permanent financing source for manufactured housing improvements:**

  Manufactured housing is a leading source of unsubsidized affordable homeownership for LMI households across the country. Because the homes are built in a factory and designed to standard specifications, there are significant efficiencies—such as standardized use of materials and labor that can support economies of scale—in the development process that ultimately reduce the cost to purchase the home. Manufactured homes are an essential source of housing in rural communities, with more than half of all manufactured homes located in rural areas around the country. In 2022, Congress enacted the PRICE grant program, which established a new $225 million grant program at the Department of Housing and Urban Development (HUD) to construct, reconstruct, or repair manufactured housing and to improve or build facilities serving manufactured home communities that aim to protect the health and safety of residents. PRICE applications totaled more than $3 billion in capital requests, outpacing the availability of $225 million in one-time funds. The PRICE Act (S. 943) would make HUD's PRICE grant program permanent and provide $225 million to finance the program annually.

- **Enact the Rural Housing Service Reform Act to support affordable housing in rural communities:**

  The U.S. Department of Agriculture (USDA) operates housing programs that increase the supply of for-sale and rental homes in rural areas where high rates of concentrated poverty and an increasingly older housing stock exacerbates housing affordability and stability challenges. USDA's Section 515 Rural Rental Housing Loan program provides financing for affordable rental housing in rural areas that serve LMI tenants, the elderly, and persons with disabilities. The bipartisan Rural Housing Service Reform Act (S. 1260) would decouple Section 521 rental assistance from Section 515 maturing mortgages to allow rental assistance to continue after the mortgage is paid off. This is a critical step to support the continuation of multifamily housing construction in rural communities.

- **Support outcomes-based metrics to encourage affordable housing investments within the Opportunity Zones tax incentive:**

  Recent research found that the Opportunity Zones tax incentive, enacted in 2017, has spurred $89 billion in investment across eligible communities nationwide and has generated more than 313,000 new residential addresses between 2019 and 2024—roughly doubling the number of new housing units added in LMI neighborhoods during this period. As Congress considers a potential extension or expansion of the Opportunity Zones incentive, there is a valuable opportunity to incorporate outcomes-based housing metrics in the program's design. JPMorganChase encourages Congress to ensure Opportunity Zone investors track housing development in eligible communities and incent affordability for working households.

Ensure Robust and Sustained Support for Proven Programs that Produce and Preserve Homes

- **Support Community Development Financial Institutions:**

  Community Development Financial Institutions (CDFIs) are important housing supply partners that assemble public and private financing sources to help build and preserve affordable housing. The Community Development Financial Institutions Fund (CDFI Fund), housed within the U.S. Department of the Treasury, administers a number of programs that enable CDFIs to scale their work in LMI communities. This includes the CDFI Fund Program, which provides Financial Assistance and Technical Assistance awards to help CDFIs grow and sustain their work, and the Capital Magnet Fund, which provides competitively awarded grants to CDFIs and eligible nonprofit housing organizations to finance affordable housing and related economic development activities. These and other CDFI Fund programs have successfully helped scale CDFI capacity, increase access to capital for LMI borrowers, and accelerate neighborhood revitalization initiatives. The CDFI Fund enjoys significant bipartisan support, including a bipartisan Senate Community Development Finance Caucus. JPMorganChase supports efforts to meet the demand for CDFI Fund programs.

- **Support Effective HUD Programs that Boost Supply:**

  HUD administers several longstanding and proven housing programs that provide funding to help build and preserve homes that are affordable to LMI families. For instance, the HOME Investment Partnerships Program (HOME Program) provides grants to states and localities to support affordable housing activities—including building or rehabilitating single-family and multifamily homes—and the Community Development Block Grant (CDBG) program provides flexible grant funding to states, cities, and counties that can be used to support a range of housing activities for LMI people. Both the HOME Program and CDBG Program are often used as complementary funding sources in LIHTC projects and help deepen rental affordability by further offsetting development costs.

Leverage Federal incentives to Reduce Local Barriers to Housing Production

- **Enact the Housing Supply Frameworks Act to support states and localities with resources and best practices to confront barriers to housing development:**

  Congress can support targeted solutions that reduce barriers to housing production at the local level. Land use and zoning decisions have long been identified as a major barrier to housing production across the country, yet many of these decisions fall within the purview of state and local governments. The bipartisan Housing Supply Frameworks Act would direct HUD to establish frameworks for best practices on zoning and land-use policies. The frameworks would provide states and localities with guidance to consider pro-growth housing laws, ordinances, and regulations that spur housing construction.

Recommendations for the Executive Branch

Promote Inter-Departmental Collaboration to Advance Solutions to Supply Challenges

- **Establish an Interagency Working Group to Advance Housing Supply:**

  The scale of existing housing supply and affordability challenges requires concerted regulatory and legislative solutions with ample coordination across federal agencies and programming. To do so, the federal government could create and align interagency programs and funding streams to maximize resources and impact at the community level. Establishing an interagency working group focused specifically on addressing the nation's housing supply shortage would leverage the federal government's broad expertise and authority to drive housing production, affordability, and stability in the long-term.

- **Leverage Federally-Owned Land:**

  A growing area of focus is the strategic use of federally owned land to address insufficient supply and alleviate demand pressures for affordable housing in various regions across the country. By repurposing surplus or underutilized federally owned land where there is acute housing need and land is suitable for development—such as developable land near transit, jobs, healthcare, and educational opportunities—regions could reduce the high costs associated with land acquisition and increase the economic viability of housing construction. This approach could significantly increase the supply of housing affordable to residents in areas with acute housing needs.

- **Leverage Federal Housing Finance Agency Entities:**

  There are also opportunities to increase attention on housing supply challenges through the Federal Housing Finance Agency (FHFA) and the entities it regulates. For example, Fannie Mae and Freddie Mac continue to explore how to help increase liquidity for housing supply in hard-to-serve segments of the market, such as manufactured housing, affordable housing preservation, and rural housing. Similarly, each of the 11 regional Federal Home Loan Banks (FHLBanks) is required to contribute a minimum 10 percent of their prior year's earnings to their respective Affordable Housing Programs (AHP), which are used to finance the purchase, construction, or rehabilitation of affordable housing, as well as fund homeownership for households earning below 80 percent AMI. In 2023, the FHLBanks all voluntarily committed to increase their AHP support to 15 percent of their earnings, exceeding the statutory requirement. JPMorganChase supports the FHLBank's AHP initiative and encourages FHFA to continue supporting the FHLBanks' contributions to affordable housing and community development.

- **Align Housing and Transportation Incentives:**

  Another opportunity for alignment could be supporting housing production and transportation development which are two mutually reinforcing issue areas that, through a coordinated approach, could result in stronger neighborhood outcomes. Research shows that current and prospective federal funding for transportation far outpaces that for housing production. In partnership with HUD, the Department of Transportation could give additional preference to discretionary grant applicants that implement local-level regulatory and zoning reform to increase housing development. Through intentional inter agency coordination, the federal government can more holistically and effectively advance solutions to meet the scale of housing supply and affordability challenges.

- **Expand Federal Incentives that Encourage Localities to Increase Housing Supply:**

  Accessory dwelling units (ADUs)—also often referred to as backyard cottages or granny flats—help increase supply, utilize innovations in construction techniques, and generate wealth building opportunities for existing homeowners. Reforming local land use and zoning policies to allow for the construction of ADUs has been a successful and viable approach to increasing housing supply at the local level. California has passed 17 bills related to ADUs since 2016, which has resulted in a substantial increase in ADU permitting—from approximately 1,000 ADU permits in 2016 to more than 20,000 ADU permits in 2021. To further facilitate the adoption of ADUs, the Federal Housing Administration (FHA) implemented policy changes to allow projected ADU rental income to qualify for FHA-insured financing in 2023. Aligning GSE and VA income qualification standards for ADU rental income with the changes adopted by FHA would make it easier for homeowners to finance and build ADUs, thereby increasing housing supply and household wealth building opportunities.

Advancing Affordable, Sustainable Homeownership

Increase Availability of Affordable, Sustainable Mortgages

- **Reduce costs and complexity of mortgage origination and closing services:**

  Reforming policies to increase access to sustainable mortgage credit and simplify overly complex regulations can reduce closing and mortgage costs, therefore removing unnecessary barriers to homeownership for American families. To reduce the costs and complexity of mortgage origination and closing processes, JPMorganChase encourages**:**

  - Coordinated intergovernmental policies to eliminate unnecessary complexity and costs of regulatory compliance.
  - Practical solutions to address rising closing costs and hazard insurance costs.
  - Allocation of needed resources to VA's home loan program to ensure effective and efficient policy and technology development, a critical step to ensure a higher-quality homeownership experience for the nation's veterans and their families.
  - Recalibration of bank capital standards commensurate with observable risk and clarification of rules to broaden banks' ability to distribute mortgage risk.
  - Continued support for affordable products and services, such as community-based investment programs—both public and private—which have proven to deliver affordable homeownership opportunities for LMI households.

- **Develop a path to responsible, non-disruptive release of Fannie Mae and Freddie Mac from conservatorship:**

  JPMorganChase supports thoughtful and comprehensive solutions that aim to remove the GSEs from conservatorship while ensuring safety, soundness, and sustained access to responsible mortgage credit for single-family and multifamily real estate markets. These include bipartisan solutions that appropriately tackle administrative and statutory reforms to preserve a stable secondary mortgage market, ensuring that such reforms are mindful of countercyclical liquidity needs across the system. Additionally, there is an increased role for private capital, which can take on a greater share of GSE risk and deepen the market for mortgages—an action that would reduce risk for U.S. taxpayers. We underscore the importance of preserving the futures market for mortgage-backed securities and clarifying guaranty provisions. Finally, reforms should appropriately price and support affordable mortgage products and services, including by encouraging products or services that sustain and expand mortgage activity and rental housing finance—for example, the Capital Magnet Fund and Housing Trust Fund.

- **Prioritize solutions that create stable, affordable, and accessible home insurance options for all homeowners:**

  A home is the single largest financial asset that most families own, and properly priced home insurance is essential to protecting this physical and financial investment. However, private home insurance is becoming increasingly costly and inaccessible across the country. According to the U.S. Department of the Treasury, "average homeowners insurance premiums per policy increased 8.7 percent faster than the rate of inflation in 2018-2022... some consumers faced substantially larger premium increases than the national average." Recent trends in private home insurance markets have reached a point where coordinated federal action is necessary. JPMorganChase encourages the federal government to mobilize an interagency task force that can work with public and private partners to develop effective solutions to the nation's urgent home insurance challenges without dampening the value of accurate risk pricing.

- **Simplify and harmonize loan servicing rules across GSE and government programs, product types and geographies:**

  Current mortgage servicing complexities across GSE and government programs result in avoidable costs, longer timelines, and inefficiencies. JPMorganChase supports efforts by the agencies and GSEs to enhance and automate servicing processes to mitigate risk, improve efficiency, and reduce consumer costs. This involves aligning FHA, VA and USDA programs with GSE standards and making necessary revisions to adjust compensation structures to better align the needs of servicers, investors, and homeowners. By promoting consistent servicing across different loan types and geographies, the federal government can help reduce the cost of servicing a home loan, lower origination costs, and support sustainable mortgage credit—all while providing a more consistent customer experience that lowers risk for U.S. taxpayers.

- **Reform False Claims Act (FCA) to address liability protections for well-regulated financial institutions operating in housing finance:**

  The False Claims Act is intended to prohibit any person from making a false claim for payment to the government or avoiding an obligation to make a payment to the government, among other prohibitions. Violators are liable to the government in an amount equal to triple the government's damages plus a penalty that is linked to inflation. Today, FCA liability applies broadly to "knowing" false claims without specific intent to defraud and can apply to unintentional and technical errors. This broad application discourages lenders from participating in government loan programs, which may result in a claim for payment from lenders to the government, due to disproportionate FCA risk associated with unintentional acts or omissions. Congress can reform FCA to attach liability only to intentionally wrongful acts to facilitate lender return to a robust market for government guaranteed and insured mortgages.

- **Increase opportunities for private capital to play a larger role in the mortgage market:**

  Private capital can increase innovation and liquidity in the mortgage market, help reduce the GSEs' footprint, and reduce risk to U.S. taxpayers by bearing a preponderance of mortgage credit risk. This increases competition, expands the availability of mortgage credit, and lowers costs to consumers. JPMorganChase supports revisions to Reg AB II that broaden the ability to attract private capital in mortgage markets through public securitization and increased risk sharing. Incenting additional private capital ultimately increases competition that benefits consumers and reduces U.S. taxpayer exposure to mortgage risk.

- **Ensure non-bank mortgage companies have adequate servicing capacity, capital availability, and servicer oversight:**

  The shift of mortgage lending outside the heavily regulated banking system to nonbank mortgage companies has risks for U.S. taxpayers, consumer protection, and homeowner stability. Currently, nonbank mortgage companies are responsible for over two-thirds of mortgage originations and 54 percent of servicing, with even higher percentages for Ginnie Mae loans which carry the full faith and credit of the United States. Despite the risks to U.S. taxpayers, nonbank mortgage companies are subject to significantly less rigorous supervisory, capital, and liquidity requirements compared to banks, and lack clear resolution requirements. Updating non-bank capital and servicing requirements would strengthen oversight of this large segment of the mortgage market.

Strengthen Property Rights to Ensure Families Can Realize the Full Benefits of Homeownership

- **Establish inter-agency coordination to promote the transfer of property across generations:**

  Homeownership is the primary vehicle for building and transferring wealth from one generation to the next. For many families, particularly those with low levels of income or wealth, inheriting property is a precarious time. Without the resources and tools to navigate probate, families may end up losing ownership of the property—the family home—and the associated wealth accrued through the asset. Heirs property arises most often when a homeowner dies without a will or other formal estate plan and several people gain rights to indivisible shares in the same home or piece of land, or when an owner has a will that equally distributes the property among multiple descendants. It is one of the most unstable and insecure forms of real property ownership, greatly increasing the risk of property loss due to deed fraud, land speculation, property partition sales, or tax default. According to Fannie Mae and the Housing Assistance Council (HAC), there are an estimated 5.45 million acres of heirs properties across the United States, with an estimated value of $41 billion. HUD has an opportunity to lead inter-agency coordination that ensures all homeowners are equipped with the knowledge, tools, and resources necessary to transfer their property and preserve wealth across generations.

- **Enact the HEIRS Act:**

  The Heirs Estate Inheritance Resolution and Succession (HEIRS) Act of 2025 aims to create a new HUD grant program to equip states and community organizations with financial and technical resources to address and resolve existing cases of heirs property. If passed, the HEIRS Act would help heirs property owners clear title to their property and, as a result, increase their ability to access needed public resources like disaster recovery programs. The HEIRS Act is a strong complement to the existing USDA Heirs Property Relending Program (HPRP), which provides loans through eligible CDFIs to help resolve heirs property cases for owners of agricultural land. The Heirs Education and Investment to Resolve Succession of Heirs Property Act of 2024 would also reauthorize the HPRP and direct USDA to incorporate pro-bono legal support for eligible heirs property owners. In 2023, JPMorganChase outlined additional recommendations to further strengthen HPRP to preserve property ownership for farmers and agricultural landowners.

- **Reintroduce and enact the Good DEED Act:**

  The Good Documentation and Enforcement of Estate Deeds (Good DEED) Act, introduced in the 117th and 118th Congress, aims to combat deed fraud and title theft by establishing a $10 million annual grant program through HUD. This program would assist in the prevention and investigation of these crimes, identify best practices to reduce their occurrence, and add deed fraud to the Uniform Crime Reporting System to better track and understand the scale of the issue. Additionally, the Good DEED Act would support victims in reclaiming title to their property, thereby strengthening both preventative and remedial measures to preserve homeownership. If passed, this bill would be a significant step forward in safeguarding property rights and ensuring homeownership stability for all Americans.

The housing market is at an inflection point, and concerted efforts by the public and private sectors can meaningfully advance a housing economy that works for all Americans. JPMorganChase is committed to leveraging the strength of our business, philanthropic investments, data expertise, and community partnerships to advance policies that increase housing supply, reduce housing costs, and promote access to homeownership.

Ongoing Discussions of Interventions

Collin County has a Growing Attainable Housing Crisis

Primary target is 60% to 120% AMI including working families, young adults, and active retired seniors 55+.

Let's focus on this target market!

Workforce housing serves our essential workers such as teachers, police, nurses, firefighters, and young professionals starting their careers.

Individuals and families in this market segment earn too much for low-income housing and too little for most available market-rate housing.

What Types Of Interventions Are Needed In Order To Create More Attainable Housing?

Reducing the Cost of Land
Land Banks, Land Trusts, Limited Equity Cooperatives

Reducing the Cost of Construction
Construction & Design Innovations, 3PL Partnerships

Reducing Total Cost of Ownership
Energy Efficient Homes, Down Payment Assistance

Zoning for Increased Density
Apartments, Condos, Row Houses, Townhomes, Patio Homes, etc.

Infill Residential Development
Increasing Access for Attainable Housing in High-Opportunity Areas

Mixed Income Communities
Apartments, Townhomes, Single Family Homes in a Single Development

Mixed Income Apartments
Including Affordable, Workforce and/or Senior Units along with Market Rate Units

Gap Financing, Other Sources
Pre-Development Fund, Revolving Loan Fund, Impact Investors

Scaling Nonprofit Developers
3PL Partnerships, Impact Investors, Bond Financing

Employer-Led Initiatives
Public Sector, Private Sector, Healthcare Organizations

PLEASE SCAN HERE

RECOMMENDED READING LIST

PRE-SUMMIT RECOMMENDED READING	
SOURCE:	TOPIC:
Austin Housing Conservancy	Moderate Income Housing as an Investment Class
National Housing Conference	Employer Assisted Housing Toolkit
George W. Bush Institute	Build Homes, Expand Opportunity: Lessons from America's Fastest-Growing Cities
JP Morgan Chase	Federal Opportunities to Advance Housing Supply
Piper Sandler	Housing Funding Presentation - 2024
Texas 2036	Texas Affordable Housing Policy Summary
Texas Comptroller	The Housing Affordability Challenge

WORKFORCE HOUSING CASE STUDIES & RESOURCES

PLEASE VIST THESE ORGANIZATIONS ON-LINE
Texas Housing Conservancy
Evergreen Housing Fund – Seattle, WA
Bentonville Teacher Housing - Bentonville, AR
Ft. Worth Community Land Trust
Grounded Solutions Network – Community Land Trusts
National Housing Conference

https://www.acipeople.org/recommended-pre-conference-reading

What is a Single-Family Condo?

James Shelby, ACI Vice Chair & Treasurer

A **"single-family condo,"** or **"detached condo",** is a type of property that looks like a standard single-family home but is legally structured as a condominium, meaning it's part of a larger community with an HOA that handles exterior maintenance and shared costs. Buyers own their individual unit's interior and the land it sits on, but also share ownership and responsibility for common areas and community upkeep, making it a blend of single-family living and shared community management.

Single-Family Condominiums as an Attainable Housing Option

Affordable/ attainable housing is a challenge in many parts of the country, including North Texas. There are voucher programs for very low-income individuals and families, and Community Land Trusts (CLTs) and deed restriction are effective tools to provide housing solutions for low-to moderate-income workers and families. CLTs keep housing affordable by owning the land on which homes are built and through resale restrictions which limit the equity an owner can realize, as well as income caps on new buyers.

While CLTs are great for low-to moderate-income buyers, the income limitations may eliminate some buyers who still need an attainable housing option, and some buyers may balk at the resale restrictions. Condominiums are typically thought of as a multi-family property, but a single-family community can be formed as a condominium. Forming a condominium may allow a developer to build more units on a parcel of land and reduce the per-unit development costs, which can significantly impact affordability. Owners may share the landscaping and exterior home maintenance costs, which can lower the cost of ownership.

Condominium documents don't limit the amount of equity an owner can earn when selling a unit, but they can limit the maximum size of a unit and what exterior upgrades can be made. There are also ways to limit rentals, such as stating that an owner must live in a unit for specific period (possibly a year) before renting it and limiting the percentage of units that can be rentals to encourage owner occupancy.

By allowing more housing density and shared expenses, condominiums are a tool communities can use to provide attainable housing options in higher-priced markets, such as Collin County.

Continued....

Key Characteristics of the Single-Family Condominium

- **Exterior:** The property appears as a conventional, standalone house.
- **Ownership:** You own the interior of your unit and the land it sits on, but the exterior and common areas are owned by the community and governed by an HOA.
- **HOA:** An association takes care of exterior maintenance, shared amenities, and community rules.
- **Costs:** While you have more autonomy than a traditional attached condo, you still pay HOA fees, which cover community services and exterior upkeep.
- **Privacy:** Offers more privacy and personal space than a townhome or attached condo but still has community involvement.

How it Differs from other Property Types

- **Single-Family Home:** In a standard single-family home, you own the entire structure and the land it sits on, with full responsibility for maintenance and no mandatory HOA fees unless the neighborhood chooses to form one.
- **Traditional Condo/Townhome:** These are usually attached to neighboring units or share common walls. A detached condo is distinct because it's a standalone structure.

Why Would a Buyer Choose a Detached Condo?

- **Low-Maintenance Exterior:** The HOA handles maintenance for the exterior, roof, and grounds, similar to a traditional condo.
- **Privacy:** You get more privacy and space than an attached condo or townhome.
- **Amenities:** Like other condos, you might have access to community amenities such as pools or gyms.
- **Community:** You get the benefits of a community structure and services provided by the HOA.
- **Cost:** Lower acquisition cost and lower maintenance cost.

On June 10, 2019, Texas Governor, Greg Abbott, signed into law House Bill 2569 (the Bill), which amends Sections 82.059(b) and (d) of the Texas Uniform Condominium Act (the Act) (Tex. Prop. Code Ann. §§ 82.001 to 82.164). The Bill revises the Act to clarify that horizontal (upper and lower) boundaries of a detached condominium are not required for the creation of a legal condominium unit in Texas (2019 Tex. Sess. Law Serv. Ch. 826 (H.B. 2569)

Limited Equity Cooperatives & The Pathway to Home Ownership

James Shelby, ACI Vice Chair & Treasurer

For many households, especially young adults and working-class families, the dream of homeownership remains out of reach due to rising housing prices, stagnant wages, and widening wealth gaps. Traditional ownership models—such as purchasing a single-family home or condominium—require significant upfront capital, creditworthiness, and long-term financial commitments. Limited Equity Cooperatives (LECs) offer an alternative model that blends the benefits of ownership with affordability and community stability, creating a viable pathway to homeownership for those historically locked out of the housing market.

What Are Limited Equity Cooperatives?

A limited equity cooperative is a housing arrangement where residents collectively own a property through a cooperative corporation. Each household purchases a share in the cooperative, granting them the right to occupy a unit and participate in governance. Unlike market-rate cooperatives or condominiums, LECs restrict the resale value of shares. This cap on appreciation ensures that housing remains permanently affordable to future residents while still allowing households to build modest equity over time

In practice, members pay a relatively low upfront cost to buy their share, along with ongoing monthly fees that cover building maintenance, taxes, and mortgage payments. The limited resale formula balances the ability to recoup one's investment with the cooperative's mission of preserving affordability for the community as a whole.

Affordability and Wealth Building

LECs directly address two major barriers to homeownership: high down payments and escalating housing costs. Because initial share prices are far lower than typical home down payments, families with modest savings can gain entry. Monthly charges are usually below market rents, since costs are based on operating expenses rather than profit. This financial structure allows households to stabilize their housing situation while redirecting resources toward savings, education, or entrepreneurship.

Although resale restrictions prevent windfall profits, members still build equity through their share purchase and benefit from long-term cost savings. Over time, even limited equity can represent a significant wealth-building tool, especially when compared with renting, where families accumulate no ownership stake at all. Community Control and Stability

Another unique advantage of LECs is resident control. Cooperative members elect a board and make collective decisions about maintenance, improvements, and community rules. This shared governance fosters civic engagement and accountability, while reducing the risk of displacement by speculative investors.

Communities often experience stronger social ties, lower turnover, and greater stability—critical factors in strengthening neighborhoods. Furthermore, the permanent affordability of LECs makes them a powerful anti-displacement strategy in gentrifying areas. By decoupling housing from the speculative market, LECs protect long-term residents and ensure that working families, seniors, and essential workers can remain rooted in their communities.

The Pathway to Homeownership

While LECs are not identical to traditional homeownership, they can provide a crucial stepping stone. Residents gain experience in governance, financial management, and property stewardship. For some, the cooperative becomes a long-term home that offers stability without the financial burden of market ownership. For others, the equity and savings accrued in an LEC can serve as a launchpad toward purchasing a single-family home or condominium in the future.

As policymakers, nonprofits, and community development organizations look for scalable solutions to the housing crisis, LECs represent a proven, sustainable model. They expand access to ownership, preserve affordability across generations, and empower residents with both financial and social capital.

Conclusion

Limited Equity Cooperatives are more than just affordable housing—they are a bridge to ownership, stability, and opportunity. By blending collective ownership with affordability safeguards, LECs create an accessible pathway for families otherwise excluded from the American dream of homeownership. In doing so, they contribute not only to individual wealth-building but also to stronger, more resilient communities.

COMPARING THE LEC AND THE CLT:

LEC or Limited Equity Cooperative
•Most common in multi-family housing (e.g., apartment buildings).
•Works well in urban areas with high land and housing costs.
•Often created when tenants collectively purchase a building to preserve affordability.
•Functions as a hybrid between renting and owning. Best seen as a step toward homeownership for households priced out of the market.

CLT or Community Land Trust
•Often used for single-family homes, townhouses, or scattered-site housing.
•Common in both urban and rural contexts.
•Can also hold land for community facilities, gardens, or commercial use.
•CLT is closer to traditional homeownership than the LEC. But the resale formula balances affordability for the next buyer with a fair return for the seller.

People-Centered Community Economic Development

Alliance for Community Impact (ACI) is a collaborative nonprofit entity focused on driving meaningful economic, social, or infrastructure improvements within Texas communities. Our key areas of impact include:

- **Attainable or Workforce Housing:** Accelerating the development of housing solutions for working families, young adults and seniors at 60% to 120% Area Median Income, plus supportive housing for at-risk populations.
- **Economic Development Initiatives:** Promoting investments that generate jobs, support small businesses, and increase local tax revenue.
- **Community Infrastructure:** Advancing improvements such as transportation, utilities, education, and healthcare access to strengthen a community's foundation.
- **Public-Private Partnerships:** Partnering with municipalities, developers, nonprofits, and private entities to maximize project outcomes for local and regional benefit.

J. Denise Huginnie, CEO & Managing Director

Served as the regional managing director for Scottsdale, Arizona office of a municipal economic consulting firm, and later relocated to the Plano, Texas office. Her primary focus was to provide bond feasibility studies, development impact fee studies, and water and wastewater utility rate and cost of service studies.

Her client base included numerous North Texas municipalities as well as high-growth cities across the Southwest and Midwest. Areas of expertise include telecom infrastructure, water and wastewater utility funding, and public-private infrastructure partnerships.

Her successful collaborations in the design-build and real estate sectors include the integration of market-based real estate, economic development, and public-private finance. This includes joint proposals with JLL on federal privatization initiatives, as well as hyperlocal collaborations between municipal government, property owners and developers, and nonprofit agencies.

Led numerous consulting engagements for growth-oriented nonprofits related to strategic plan development, fund development, and organizational development for both large and small clients. Nonprofit clients have included youth development, workforce development, financial literacy, human services, arts, scientific and cultural organizations. Also advised trade organizations, chambers, business incubators and accelerators.

Memberships include the NCRC, the Collective Impact Forum, Commonwealth Club, and the American Mensa Society. Received the Outstanding Public Service Award from the Arizona Small Utility Association. Nominated to Arizona Town Hall and the Arizona State Bar Board of Governors.

Early in her career, Denise served as the senior financial executive for a $5B division of a public company. She holds a BS degree in Industrial Engineering from Stanford University, and MBA degree in Finance & Accounting from Stanford Graduate School of Business.

Alliance for Community Impact

Several Ways to Support Our Work

Amount	Partnership Level	Partnership Benefits Include
$25,000	Impact Partner	• Logo displayed at all ACI events, media opportunities, website, printed & digital publications, etc. • Bi-annual strategic planning session, two podcast opportunities • Community Advisory Board membership • Featured participation at all events
$15,000	Legacy Partner	• Featured participation in three major events and Community Advisory Board membership • Logo displayed on all printed and digital materials, one podcast opportunity
$7,500	Principal Partner	• Featured participation in two major events and Community Advisory Board membership • Logo displayed on selected printed and digital materials
$5,000	Event Partner	• Featured participation in one major event and Community Advisory Board membership • Logo displayed on selected printed and digital materials
$2,500	Sustaining Partner	• Community Advisory Board membership • Logo displayed on selected printed and digital materials

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Tell Us Which Topics You Most Want to Hear

- ❑ Supply/Demand Analysis for Collin County
- ❑ Innovations in Housing Finance
- ❑ Innovations in Community Design
- ❑ Supportive Housing in Collin County
- ❑ 55+ Senior Housing in Collin County
- ❑ Preservation of Affordable Units
- ❑ First-Time Home Buyer Strategies
- ❑ Other Topics