



## Federal News

### **Senate Expected to Resume Negotiations on HUD Funding; December 11 Deadline Looms**

After one day of debate on the Senate's FY 2016 Transportation, Housing and Urban Development (THUD) appropriations bill, it was withdrawn on November 19 because of a controversial amendment relating to refugees that threatened to derail the passage of the bill. Congress must pass its appropriations bills or a new continuing resolution by December 11, when the current congressional resolution to fund all federal funded programs expires.

Negotiations between the House and Senate are underway on a new version of the bill. Although details of the negotiated bill have not yet been released, we understand that it will adhere to the higher spending caps, restore HOME Investment Partnerships Program funding to \$900 million, and provide an additional \$100 million for Community Development Block Grants (CDBG) to restore funding levels to \$3 billion.

Now is the time to contact your representatives in the House and Senate and tell them how important HOME and CDBG are to your your communities. Your advocacy efforts deserve credit but we must remain vigilant throughout the appropriations process.

### **Congress Considers Extending Low Income Housing Tax Credit, New Market Tax Credit**

The House of Representatives, Senate and White House have begun negotiations on legislation to extend dozens of expired tax provisions, with the goal of passing a tax extenders bill by December 11. One of the main issues they are debating is whether and which tax extenders will be made permanent. Both provisions are critical to low-income families and communities, and have strong bipartisan support. Learn more about how you can support these programs in [Enterprise's blog post](#). Now is the time to urge Congress to make minimum Low-Income Housing Tax Credit rates and the New Market Tax Credit permanent.

### **HUD Adds New Component to Choice Neighborhoods Program**

HUD is making [up to \\$10 million available to local communities](#) through a new component of its Choice

Neighborhoods program. Planning and action grants of up to \$2 million will help selected communities create locally driven plans to transform their struggling neighborhoods and implement early improvements. Until now, Choice Neighborhood planning grants could only be used to create a neighborhood transformation plan. Applications must be submitted through [www.grants.gov](http://www.grants.gov) by February 9.

## NACEDA News

### Community Development Field Mourns the Passing of Rick Cohen

Rick Cohen, the national correspondent for *Nonprofit Quarterly* and an unflagging advocate for low-income communities and philanthropic accountability, died suddenly on November 17 at age 64. Rick was a great friend and partner to NACEDA, writing [NACEDA blogs](#) for years and, most recently, joining NACEDA and its members this past October to lead a discussion on the changing relationship between philanthropy and community development.

Rick had a long and distinguished career in journalism, philanthropic accountability, housing and community development. He led the National Committee for Responsive Philanthropy, served as vice president for both LISC and the Enterprise Foundation, and was director of Jersey City's Department of Housing and Community Development.

"Rick played a vital role at the nexus of community development and philanthropy," reflected NACEDA Executive Director Frank Woodruff. "The community development field has a large, complicated network of organizations, institutions, and individuals that weave together with a shared goal to improve lives. Keeping those actors accountable to that goal was a large part of what Rick saw as his purpose. That included pointed and constructive critiques of government, philanthropy, intermediaries, as well as you and me. His expertise, honesty and humor will be greatly missed."

*Nonprofit Quarterly* has set a [memorial page](#) for Rick up on their website to leave comments. Scrolling through the comments is like a who's who of community development. Clearly, Rick touched a lot of people.

### JPMorgan Chase Foundation Invests \$5.1 Million To Expand Community Loan Centers In Texas and Indiana

The Community Loan Center model provides small, short-term loans through employers to hard-working families, as a market alternative to payday loans. The [JPMorgan Chase PRO Neighborhoods award](#) will allow loan centers in several metro areas in Texas to offer more loans, as well as help establish new loan centers in Lafayette and Fort Wayne, Indiana.

The model has been a focus of NACEDA and its members for a number of years, including [at our 2014 Summit](#)

and the People & Places Community Conference. It was also featured earlier this year on our [People and Places blog](#). The model's expansion into Lafayette and Fort Wayne was facilitated by connections made among NACEDA's members in Texas and Indiana. NACEDA is optimistic about the model's introduction in more states in the coming years.

## **NACEDA Presents NDC Housing Development Certification Series, Funded by BB&T**

NACEDA is offering the four-part National Development Council Housing Development Certification series. The courses will be held in New Jersey, Pennsylvania and Maryland in 2016 and 2017. Registration is now open to members of the Philadelphia Association of CDCs, the Community Development Network of Maryland, the Housing and Community Development Network of New Jersey and the Housing Alliance of Pennsylvania. Members of these four associations can take advantage of highly discounted rates and some scholarship opportunities thanks to a grant from BB&T.

## **Member News**

### **Wells Fargo Invests \$1 Million In Metropolitan Consortium of Community Developers**

Wells Fargo & Company provided a \$1 million Equity Equivalent Investment to [Metropolitan Consortium of Community Developers](#) (MCCD) to provide small business loans and technical assistance to emerging entrepreneurs who face challenges in meeting traditional underwriting criteria. MCCD will use the \$1 million to fund its [Open to Business program](#), allowing them to directly fund as many as 80 emerging entrepreneurs.

MCCD is an association of over 45 Twin Cities nonprofits who share a common mission: to work collectively to build strong and stable communities by leveraging resources for the development of people and places. The organization provides assistance with business plan development, formulating solid projections, and even providing direct loans to put entrepreneurs in a position to ultimately apply for or transition to traditional bank financing. MCCD provides loans to small businesses ranging from \$1,000 to \$100,000 to help them start and grow. "Wells Fargo's support of the Open to Business program enables us to have a dramatic effect in the communities we serve," said MCCD Director of Finance Lee Hall. "Each dollar our program lends leverages more than \$10 of private investment and equity, and we cycle these funds multiple times during the investment term to support these small businesses and their communities."

### **Democracy Collaborative Highlights 20 Cities' Best Practices for Building Community Wealth**

[Cities Building Community Wealth](#) focuses on 20 cities across the country with programs and policies that build community wealth. The report demonstrates how economic development professionals and mayors are working in partnership with foundations, anchor institutions, unions, community organizations, progressive business networks, workers, and community residents to create inclusive, stable communities. Strategies

rooted in broad ownership and stronger local economies emerge as an effective alternative to traditional subsidy-driven economic development. The report includes useful [infographics](#) to explain the concept of community wealth building. Read the [Forbes article: More Cities Get Serious About Community Wealth Building](#).

## Partner News

### **NLIHC Crunches Numbers on Mortgage Interest Deduction for Loans Over \$500,000**

The National Low Income Housing Coalition (NLIHC) released a report revealing that of nearly 20 million mortgages originated from 2012 to 2014, only five percent were made up of mortgages over 500,000. The report, [A Rare Occurrence: The Geography and Race of Mortgages Over \\$500,000](#), finds that nationwide only 1.8 percent of black borrowers and 2.4 percent of Hispanic borrowers obtained mortgages larger than \$500,000. Given the rarity of mortgages over \$500,000, the report addresses fears that lowering the Mortgage Interest Deduction (MID) cap to \$500,000 will affect home prices nationwide. In addition, the report finds that reducing the portion of mortgages eligible for a tax break by half would generate \$95 billion over 10 years, which could then be invested into affordable housing.

Read the [Washington Post editorial: Fixing The Most Expensive Tax Deduction](#).

## Events and Educational Opportunities

**Can Housing and Community Development Really Improve Health Outcomes? - December 1, 4:30-6 pm (Eastern Time).** [NeighborWorks America webinar](#) introduces the County Health Ranking and Roadmap Program, a collaboration between the Robert Wood Johnson Foundation and the University of Wisconsin Population Health Institute as well as practical partnership strategies.

**New England Housing Network 20th Annual Conference - December 4 in Needham, PA.** [20th Annual Conference](#) features an "all star" team of national advocates including NACEDA Executive Director Frank Woodruff.

**HUD Mid-Atlantic Multifamily Affordable Housing Preservation Clinics - December 9 in Washington, DC.** [Free clinics](#) for owners of Section 202 Direct Loan and Section 236 properties.

**New Partners for Smart Growth Conference - February 11-13 in Portland, OR.** The nation's largest smart growth and sustainability event focuses on tools and strategies for creating great communities. [Register](#) by December 4 for early-bird rate.

## Funding Opportunities

**\$1 Million to Mobilize Volunteers for Community Improvement** - [NobleCause](#) competition awards 104 organizations with \$6,500 and six organizations with \$50,000 grants. December 6 deadline.

**Assets for Independence Demonstration Program** - [HHS grants](#) to administer projects that provide individual development accounts (IDAs) and related services to low-income individuals. December 15 deadline.

**Integrating Economic Development Across the Federal Government** -

[Department of Commerce](#) EDA seeks applications for a one-year cooperative agreement to conduct research and analysis that results in tools for better aligning and integrating federal economic development programs. Involves the creation and delivery of comprehensive, useable economic development program content. January 13 deadline.

**Funding and Design Assistance for Rural Communities** - [The Citizens' Institute on Rural Design](#) helps small towns and rural communities build capacity and acquire technical expertise to solve a broad range of design-related challenges, from Main Street revitalization to art-based community development.

**Thriving Cultures Grants** - The [Surdna Foundation](#) supports efforts that provide artists with business training and financial resources that enable them to be, and create, valuable economic assets for their communities.

**Environmental Solutions for Communities** - [Wells Fargo and National Fish and Wildlife Foundation](#). Economic well-being, community stewardship, and urban environmental health. December 10 deadline.

**Self-Help Home Opportunity Program** - [HUD funds](#) to be awarded to national and regional non-profit organizations and consortia to facilitate innovative homeownership opportunities in at least two states. January 4 deadline.

**Research opportunity: Program on Social Inequality** - [Russell Sage Foundation](#). Original or secondary research in social inequality. January 5 deadline.

**Rural Communities Facing Design Challenges** - [Citizens' Institute on Rural Design](#). Design workshops and capacity building for rural communities. January 12 deadline.

**Choice Neighborhoods Planning Grants** - [HUD](#). Assist communities with severely distressed public or HUD-assisted housing in developing a successful neighborhood transformation plan and building the support

necessary for that plan to be successfully implemented. February 9 deadline.

**Pay for Success Permanent Supportive Housing Demonstration Program** - [HUD funding](#) to prevent returns to homelessness and reduce recidivism among the reentry population. February 12 deadline.

**Financial Literacy Funding** - [Discover Foundation](#). Applications accepted year-round.

**Rural Business Enterprise Grant Programs** - [Department of Agriculture](#). Supports targeted TA, training, and other assistance for small and emerging private businesses. Rolling deadlines.

## Publications & Resources

**The Uneven Recovery** - With 7.5 million home owners still under water since the collapse of U.S. home prices in 2007, this [Center for American Progress report](#) explores the dynamic nature of the negative equity crisis and its strong ties to local communities. It concludes with policy recommendations to help ease the impact of the negative equity crisis on not only local economies, but the economy at large.

**The Measurement of Rent Inflation** - this [Federal Reserve Bank of New York study](#) finds that rent inflation is consistently greater for low cost apartments than for higher cost apartments

## Employment Opportunities

**Mountain Association for Community Economic Development - Berea, KY** [Project Specialist](#) for association serving Central Appalachia and Kentucky.

**To post a job announcement**, contact Suzanne Gunther at [sgunther@naceda.org](mailto:sgunther@naceda.org). A [\\$25 donation](#) is requested.

**National Alliance of Community Economic Development Associations**

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