



FMHA

Partnering with Universities

FAHE Annual Conference - September 19, 2013

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Convergent Dynamics

- WVU grants FMHA 20 acres of excess property for affordable housing development.
- WVU announces 45% of workforce eligible for retirement within 5 years.
- FMHA targets low-moderate income seniors for multi-phase residential development.
- WVU offers staff and resources in the planning and development of project.
- WVU grants FMHA critical ROW for project access.



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Convergent Dynamics

- 2002 Housing Study identifies near campus neighborhoods are at risk of losing home ownership due to increased student rental pressure.
- WVU and City engage in Sunny Side Up , a effort to revitalize the student housing neighborhoods of Morgantown through a partnership.
- FMHA begins Morgantown Homecoming, a program to revitalize near campus neighborhoods to increase owner occupancy.



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Convergent Dynamics

- FMHA partners with City to establish a Employee Down Payment Assistance Program for Morgantown Homecoming.
- FMHA partners with WVU to establish a Employee Down Payment Assistance Program for Morgantown Homecoming.
- WVU increases on campus student enrollment by 10,000.



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Convergent Dynamics

- WVU invests in student housing to accommodate new enrollment.
- WVU see need to improve near campus communities to draw new staff and faculty.
- FMHA and WVU partner to provide workforce housing in Morgantown Homecoming target area through access to property, unique financing, and market.



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Keys to Successful Partnership

- Shared goals and objectives.
- Establishing specialization.
- Demonstrated ability and outcomes.
- Maintain an excellent reputation.
- Maintain clear communication.
- Establish firm expectations.
- Assure mutual benefit.
- Establish trust.



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Keys to Successful Partnership

Shared goals and objectives:

- Not-for-profit oriented
- Mission driven
- Community Centered
- Target market compatibility



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Keys to Successful Partnership

Establishing specialization:

- Workforce housing
- Single family owner occupied
- Infill housing
- Specialized lending



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Keys to Successful Partnership

Demonstrated ability and outcomes:

- Successful Morgantown Homecoming
- Success in serving many WVU employees
- Success in community re-development



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Keys to Successful Partnership

Maintain an excellent reputation:

- Endorsed by City Council/Administrators
- Endorsed by banking and investors
- Proven track record
- Endorsed by neighborhood associations



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Keys to Successful Partnership

Maintain clear communication and expectations:

- Establish the highest decision maker as the point of contact.
- Keep partners informed and engaged.
- Focus on one specific project.
- Reveal limitations.



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