



 **NDC** **SEED ACADEMY**
Supporting Emerging Empowered Developers

Developers of Color SEED Program

in partnership with

J.P.Morgan | CHASE 

Developers of Color SEED Program



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What is NDC?

National Development Council (now Grow America)



What is SEED Academy?

The SEED Academy is a high-impact, intensive training, and technical assistance program for start-up BIPOC and woman real estate developers.

Why San Diego?

San Diego was one of 3 sites selected to launch in 2023. Other cities were Houston, TX and Atlanta, GA.

Why SDHF?

SDHF was selected to assist with the program launch in San Diego and will serve as the liaison for the steering committee and cohort outreach.

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Key Partners, Steering Committee, Jurors, & Mentors - Organizations Represented

- Affirmed Housing
- Atlantis Group
- San Diego Building Trades
- Casa Familiar
- Community HousingWorks
- City of Chula Vista
- City of National City
- City of San Diego
- Civic Communities
- County of San Diego Housing & Community Development
- Deputy Director Economic Development City of SD
- Eden Housing
- Enterprise Community Partners
- Habitat for Humanity San Diego
- HCD
- Innovative Housing Opportunities
- Ito Girard
- Logan Heights CDC
- MAAC Project
- Merritt Capital
- MJ Housing
- San Diego Community Housing Corporation
- San Diego Housing Commission
- San Diego Regional EDC
- SDSU
- Sun Country Builders
- SUP Nora Vargas staff
- UCSD
- ULI
- Urban Collaborative CDC
- Urban Infill
- Urban West Development
- US Bank
- USAA
- USD
- Wakeland Housing Development Corporation

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2023 Cohort

- Muhammad Alameldin
- Dr. Michael Crawford
- David Garcia
- Ricky Ibarra
- Stephanie Montes
- Keaton English
- Nora Khem
- Adrian Luna
- Jason Santos
- Dr. Chitpasong “Chip” Vazquez
- Gregorio “Goyo” Ortiz
- Britney Ligon
- Wanda Rogers
- Rickey Spencer Muhammad
- Pastor Harvey Vaughn
- Krista Hatton
- Julian Lora Ascencio
- April Parker
- Jean-Huy Tran
- Nico Wallace



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Developers of Color Program - Initial Steering Committee Meeting
 Thursday, May 18, 2023 // 9:00 am - 11:00 am
 Virtual
 Meeting Notes

Welcome and Introductions

- Stephen Russell, CEO and President, San Diego Housing Federation

Introduction of NDC: Who is NDC and what do they do?

- Jackie Gorman, Senior Director, Supporting Empowered Emerging Developers (SEED) Academy, National Development Council (NDC)
- Diane Sasser, National Development Council (NDC)
- Courtney D. Pogue, EDFF, HDFF; Senior Director, National Development Council (NDC)
 - NDC's work focuses on homes, jobs, and community. Founded as a national nonprofit in 1969, NDC has worked for over 50 years fulfilling its mission to increase the flow of capital for investment in low-income communities. NDC directs capital to support the development and preservation of affordable housing, the creation of jobs through training and small business lending and the advancement of livable communities through investment in social infrastructure.
 - NDC acts as partner, teacher, advisor, investor, developer, and lender, bringing together technical know-how and capital for community and economic investment. We work with local and state governments and community-based organizations to help them create and implement their own unique economic and community development strategies. Over the years, our programs and services have evolved to reflect the changing policy environment, adding services and products to meet emerging needs. We provide technical assistance, professional training, small-business lending, debt, and equity financing for residential, commercial, public, and nonprofit facilities. Our nationally recognized training programs help build a professional workforce

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- How do we provide in-home support and grassroots learning to create a...
- Capacity building bigger developers working with smaller developers.
- Mentorships and joint ventures
- Mentor/protégé relationships
- Building the talent and retaining talent
- Long term commitment to local community.
- Not understanding the communities and cultures – conscientious
 - Partnerships
 - How do we get...

Questions to NDC and SDHF

- What are the problems we ca...
 - What's the communi...
 - What are some resol...
- What is more important? Wh...
 - SB10 program: gear c...
 - Incentive based prog...
 - Land acquisition and...
 - Which direction do w...
 - Co-ops
 - Community
 - Social housin...
- Focus of the program...
 - Target Market / Expe...
 - Smaller scale
 - Not 100-unit
 - The Steering Commit...
 - Sarah will ser...



Date	Topic	Key Points / Notes
8/14/2023	Pre-Development	<ul style="list-style-type: none"> - Real Estate Development - Stages of Development - Creating the Development - Testing the Market/Market - Establishing Site Control - Evaluating Site/Design
8/15/2023	Debt Financing	<ul style="list-style-type: none"> - Preparing the Development Budget/Project Cost Summary - Preparing the Operating Pro/Forma - Letters of Interest, Pre-Leases and Tenants - Risks - Securing Equity and Gap Financing <ul style="list-style-type: none"> Local construction costs and escalating issues Know about triggering prevailing wage Project labor agreements (PLA) Density Bonus/lot splits might require union labor Labor scarcity Hidden costs on soft cost budget
8/16/2023	State/Federal Financing	<ul style="list-style-type: none"> - Tax Credits and Other Government Sources <ul style="list-style-type: none"> State/Federal Financing LIHTC Historic Rehab Tax Credits Renewable Energy Tax Credits – Rammy BIPOC Developer Set Asides – prop 208
8/17/2023	Local Financing/Development Incentives	<ul style="list-style-type: none"> - Preparing the Loan Package - Affordability - Appraisals - For Sale Housing Basics <ul style="list-style-type: none"> Local affordability thresholds Tax abatements / PILOT available State/Federal Financing LIHTC Historic Rehab Tax Credits BIPOC Developer Set Asides – prop 208 Local Financing/Development Incentives CDBG HOME TIF Housing Authority (vouchers) Other local programs
8/18/2023	Property/Asset Management	<ul style="list-style-type: none"> Property/Asset Management SME

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Class Week

- Pre-Development on Monday, August 14, 2023
 - Real Estate Development Team
 - Stages of Development
 - Creating the Development Concept
 - Testing the Market/Market Studies
 - Establishing Site Control
 - Evaluating Site/Design Constraints
- Debt Financing on Tuesday, August 15, 2023
 - Preparing the Development Budget/Project Cost Summary
 - Preparing the Operating Pro/Forma
 - Letters of Interest, Pre-Leases and Tenants
 - Risks
 - Securing Equity and Gap Financing
- State/Federal Financing on Wednesday, August 16, 2023
 - Tax Credits and Other Government Sources
- Local Financing/Development Incentives on Thursday, August 17, 2023
 - Preparing the Loan Package
 - Affordability
 - Appraisals
 - For Sale Housing Basics
- Property/Asset Management on Friday, August 18, 2023



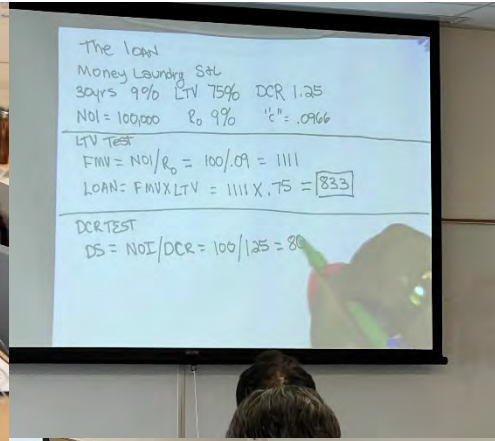
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Class Week Panelists

- Jeanette Temple, Vice President of Housing, Atlantis Group
- John Seymour, Vice President of Acquisitions and Forward Planning, National Community Renaissance (National CORE)
- Raynard Abalos, Deputy Director in Development Services, City of San Diego
- Charles “Chuck” Sinkey, Relationship Manager, US Bank
- Michael Lengyel, Executive Vice President, Lending & Investment, Civic Communities
- Debbie Ruane, Founder and Managing Member at Norwood Development Strategies and San Diego Middlemarch Fund
- Lisa Huff, Director of Development, Wakeland Housing and Development Corporation
- Ted Miyahara, President and CEO, San Diego Community Housing Corporation (SDCHC)
- Michelle Sites, Vice President, Southern California Affordable, CONAM
- Chris Johnston, Vice President of Real Estate Asset Management, Community HousingWorks
- Rosa Ravin, Sr. Community Manager, National Community Renaissance (National CORE)



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Capstone Presentations - Friday, September 8, 2023



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Lessons Learned

- Engaging political leadership early in the process
- Deeper Community Partnerships and Community rooted conversations
- Training Week expanded to (2) weeks
- Site visits and tours prior and post training week
- Networking opportunities for cohort during and post-training
- Larger bucket of Funding
 - Both for training and for the cohort to use as pre-development funding

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What's Next?

- SDHF plans to host in 2024 for Cohort # 2
- Funding commitment needed
- Measuring success post-training
- Mentorship program
- Job and Board positions for Cohort members post-training
- Community rooted conversations

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Thank you!

Thank you!

Questions?

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