



# A New Era

A new administration centers the need for affordable housing in Kansas through specialized programs

The Kansas Housing Resources Corporation (KHRC) maximizes a relatively limited budget to extend the reach of federal programs and maximize its impact on the quality of life of low- and moderate-income people throughout the state.

The corporation, an independently governed division of the Kansas Development Finance Authority, administers housing finance programs and leverages its partnerships with nonprofit and government entities to meet the varying needs of the state's urban, suburban and rural communities.

"We are a small state and we have very few resources, particularly during difficult budget times, from the state level," says Ryan Vincent, Acting Executive Director at KHRC. "Despite that, we are continuing to find the best ways to leverage those funds."

An active gubernatorial administration, led by newly-inaugurated Governor Laura Kelly, is aggressively pursuing the creation of more



**Kansas Housing  
Resources Corporation**

Acting Executive Director :: Ryan Vincent  
Director of Housing Development :: Fred Bentley  
Location :: Topeka, Kansas



“We are needing to see legislative changes from Congress regarding the increase in the cap and especially the changes that we want to see in the bond program to allow us to really use that program more,” Bentley says.

Bentley hopes pending legislation could lead to increased development, preservation and rehabilitation activities in Kansas.

“We are getting a little more action with the private activity bonds, but we need that fixed 4 percent rate on the credit and the ability to put a boost on it,” he says. “I think we could do a lot more rehabilitation if we could get that legislation passed. It’s a big pending issue. I’m optimistic about it, but we are just going to have to see what happens.”

At the state level, both the executive and legislative branches are responding to the growing need for affordable housing.

affordable housing in Kansas. KHRC is facilitating this mission through financing from the Low-Income Housing Tax Credit (LIHTC) program, along with the development of new housing finance efforts.

**FACILITATING LIHTC DEVELOPMENT**

KHRC tends to use LIHTCs and other federal resources in creative ways to address the differing needs of Kansas’ urban and rural populations.

“Some single-family homes are being proposed with tax credits in some of the smaller, rural communities,” says Fred Bentley, Director of Housing Development at KHRC.

The corporation advocates changes in federal policy that could, if enacted, facilitate increased development activity.

**KHRC,**

*We truly value the excellent relationship we have with you. We share the same goal, which is to provide great, affordable housing to as many as possible in the state of Kansas. We look forward to working with you in the future on this important mission!*

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- Ryan Vincent



"We see both sides of the political dynamic agreeing that there is a real need to address rural housing issues [in particular], but also housing issues overall," Vincent says.

#### LEVERAGING OPPORTUNITY ZONES

The federal Tax Cuts and Jobs Act of 2017 included the creation of "Opportunity Zones," a special tax credit that reduces capital gains burdens in designated communities. The purpose of the program is to facilitate reinvestment in blighted areas.

KHRC is using its financial expertise to help developers identify and invest in Opportunity Zones.

"It is still developing, and I think developers are still trying to figure it out," Bentley says. "We do have one application that is in an Opportunity Zone and that is intending to fully use those provisions."

The Opportunity Zones program is providing new models for affordable housing investment.

"It does allow, in this instance, for a direct investment," Bentley says. "It is an all-equity deal, where the developer has the capital gains that they want to invest in this Opportunity Zone. They are creating a fund basically for themselves."

The corporation expects other Opportunity Zone applications to filter through in the near future due to the many benefits offered to developers. For this reason, KHRC

is working with other state agencies to help maximize the use of the program.

"We are working on a partnership right now with the Kansas State Department of Commerce, which actually administers the Opportunity Zones for the state," Vincent says. "We have something like 74 Opportunity Zones in 35 counties. We are just trying to collect the data and then market it appropriately."

The Department of Commerce is also creating an online tool—called MySidewalk—that will encourage Opportunity Zone investment within the state.

"The dashboard will market the Opportunity Zones to potential investors, and it also provides KHRC and the State of Kansas with some much-needed data on some small communities, which I think will be very helpful," Vincent says.

#### SPECIALIZED PROGRAMS

In addition to its LIHTC efforts, KHRC administers several specialized programs designed to meet the needs of low- and moderate-income Kansans. One example is the Moderate-Income Housing (MIH) program, a state-financed program offered to cities and counties to partner with developers or nonprofit organizations to create housing for moderate-income individuals and workforce populations.

"We are very excited to see that now, for the eighth year, it is looking like our MIH program can be funded," Vincent



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Through hundreds of affordable-housing developments throughout the US, Zimmerman Properties is creating a legacy of living communities—including our latest effort, Broadstone Villas II, featuring 60 new apartment homes in Bel Aire, Kansas. We're honored to have partnered with the Kansas Housing Resources Corporation and the City of Bel Aire on this development, financed by Kansas Economic Development Revenue Bonds and Federal Low-Income Housing Tax Credits. Zimmerman fully connects with communities to provide comprehensive management for optimal efficiency, value, and resident satisfaction. This long-term ownership commitment means our community partners enjoy the confidence we'll make programs successful for decades. Take a closer look at who we are, what we've already done, and how we do it. You'll see how far Zimmerman Properties goes to make your community succeed. We truly go "beyond buildings."

says. "What's great about this program is its flexibility. It's purposely designed to address the need in rural communities of populations of people who may not meet market needs, but who make too much money to qualify for federal programs."

The program provides funding for a variety of financing applications designed to improve housing accessibility, including infrastructure, multifamily gap financing and down-payment assistance.

KHRC also assists with the administration of several other smaller programs and tools designed to create affordable housing opportunities and healthy, vibrant communities.

"We have a neighborhood revitalization program that is basically a tax-rebate program," Bentley says. "It's an indirect source of financing in that it lowers the operational costs and allows for a little higher debt in some instances."

Other programs specifically target moderate-size exurban and suburban communities. The corporation's Rural Housing Incentive District essentially broadens the scope of tax-increment financing (TIF).

"If a developer wants to go into an area and build housing, they can enter into an agreement with the community, where the developer actually puts in the infrastructure and then gets paid back after the housing is developed through some tax rebates," Bentley says.

In addition to these programs, KHRC carefully administers its corporate dollars to bridge



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Ryan Vincent



Fred Bentley

gaps and maximize the community benefit it brings while on a limited budget.

"We administer the federal weatherization program. Because it is a federal program, it's very limited in what you can use the resources for. We may get to a house and find out that we cannot weatherize the home that badly needs it because it needs a new roof, which is an ineligible activity under the federal program," Vincent says. "What we can do is provide a little bit of KHRC money to replace the roof or to address other things that are not eligible for the federal funds, thereby allowing us to weatherize the home."

KHRC also benefits from community partnerships with organizations like Mennonite Housing, a faith-based organization offering assistance with issues like financing and home repair. These relationships help fill the gaps of a limited budget.

"As a corporation in a very small state and with a very small staff, I am really proud of the impact we have across the state, both geographically and in terms of the diverse populations we serve," Vincent says. "It really speaks to the skill of our staff and of our partners that we are able to have the impact that we do." ↕

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**Thank you Fred and KHRC, you are the best in the West!**

**From the Team at MERAK Development Group LLC.**



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