Joint CLPHA, RAD Collaborative Statement in Recognition of 100,000th RAD Conversion Milestone

HUD's Rental Assistance Demonstration Program is a Proven Means of Securing the Future of the Nation's Public Housing Stock

WASHINGTON (September 19, 2018) – Today, U.S. Department of Housing and Urban Development Secretary Ben Carson and Federal Housing Commissioner Brian Montgomery joined the Housing Authority of the City of Austin, its development partners Atlantic | Pacific Communities and Madhouse Development Services, and the Austin community to celebrate the groundbreaking of HACA's most recent redevelopment of one of its public housing properties, Goodrich Place, which also represents the 100,000th public housing unit being converted through HUD's Rental Assistance Demonstration program.

In recognition of this important milestone, Sunia Zaterman, Executive Director of the Council of Large Public Housing Authorities and Patrick Costigan, Strategic Advisor to the RAD Collaborative, issued the following statement:

Today we are celebrating an important milestone addressing the critical need for affordable housing by enabling housing authorities to convert public housing to more stable long-term Section 8 based contracts that will serve PHAs and residents for years to come.

Through the Rental Assistance Demonstration program, agencies across the country can leverage private financing to complete capital improvements needed to preserve and improve the public housing stock, without giving up control of the asset. RAD engenders creative local partnerships, stimulates ongoing economic activity, and leads to improved housing quality for low-income seniors and families.

As we celebrate the 100,000th RAD unit, it's clear that we have proof of concept. To give PHAs greater certainty, HUD's program should be permanent with unlimited opportunity for conversions to agencies meeting the requirements.

Congratulations to HUD at this significant juncture, and to HACA and the residents of Goodrich Place who will soon have access to improved units in one of Austin's highest opportunity neighborhoods.

About the Council of Large Public Housing Authorities

The Council of Large Public Housing Authorities is a national non-profit organization that works to preserve and improve public and affordable housing through advocacy, research, policy analysis and public education. CLPHA's 70 members represent virtually every major metropolitan area in the country. Together they manage 40 percent of the nation's public housing program; administer 26 percent of the Housing Choice Voucher program; and operate a wide array of other housing programs. Learn more at <u>clpha.org</u> and on Twitter @CLPHA.

About the RAD Collaborative

The Council of Large Public Housing Authorities (CLPHA)—with the support of the National Equity Fund (NEF), HAI Group, Reno & Cavanaugh, and CF Housing Group—organized the RAD Collaborative for interested Public Housing Authorities, their partners and residents using the Rental Assistance

Demonstration to preserve and revitalize public housing properties. Our focus also includes extending RAD to multifamily housing at risk of being lost from the affordable inventory--including Rent Supp, RAP, Mod Rehab and Section 202 PRAC properties. Learn more at <u>radcollaborative.org</u> and on Twitter @SucceedwithRAD.

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