



AGENDA

Multifamily Development

COMMUNITY OF PRACTICE

Thursday, June 6th • 10:30am – 12:30pm

Description: Multifamily developer leaders come together to connect with peers, discuss challenges, and share solutions. This conversation will have two parts, with one focused on the intricacies of development decision-making, while the second part will address the impacts of rising insurance costs and decreasing coverage.

Welcome: Lisa Alberghini | Executive Vice President, Peer Exchange, Policy, & Innovation at HPN

Discussion:

Development Decision Making: From the Initial Idea to Shovel in the Ground

Discussion Starter:

- Suny Lay Chang | President & Chief Operating Officer, Linc Housing

Questions to Consider:

- *Team Structuring:* How do you decide who fulfills roles or has certain responsibilities?
 - For example – how do you differentiate the responsibilities of development vs. asset management staff? Who takes on refinances? How are specialized functions (e.g., sustainability) integrated?
- *Project Advancement:* Who gets to make decisions, and at which points in the development process?
 - Where does spending authority sit? How does your team decide which deal to do?
 - Have you implemented changes to make decision-making more efficient?

Addressing Insurance Challenges in the Development Process

Discussion Starter:

- Kathy Laborde | President & CEO at Gulf Coast Housing Partnership

Questions to Consider:

- How are insurance costs impacting your site selection?
- How are insurance costs impacting overall operating costs and a project's ability to support debt?
- How are you integrating builder's risk into the development pro forma?
- What types of design choices are you making to ensure greater resiliency of your buildings?

Wrap-Up:

- At our next (virtual) session, we'll be talking about how development teams are advancing racial equity. What examples do you have to highlight? What do you want to know more about?

Additional Resources:

- Risk Return Model | Example from Mercy Housing (Excel)
- Impediments in the Affordable Housing Insurance Marketplace (PDF)