



CEDA Housing Workshop

LEAP HOUSING



Origin, Mission + Values

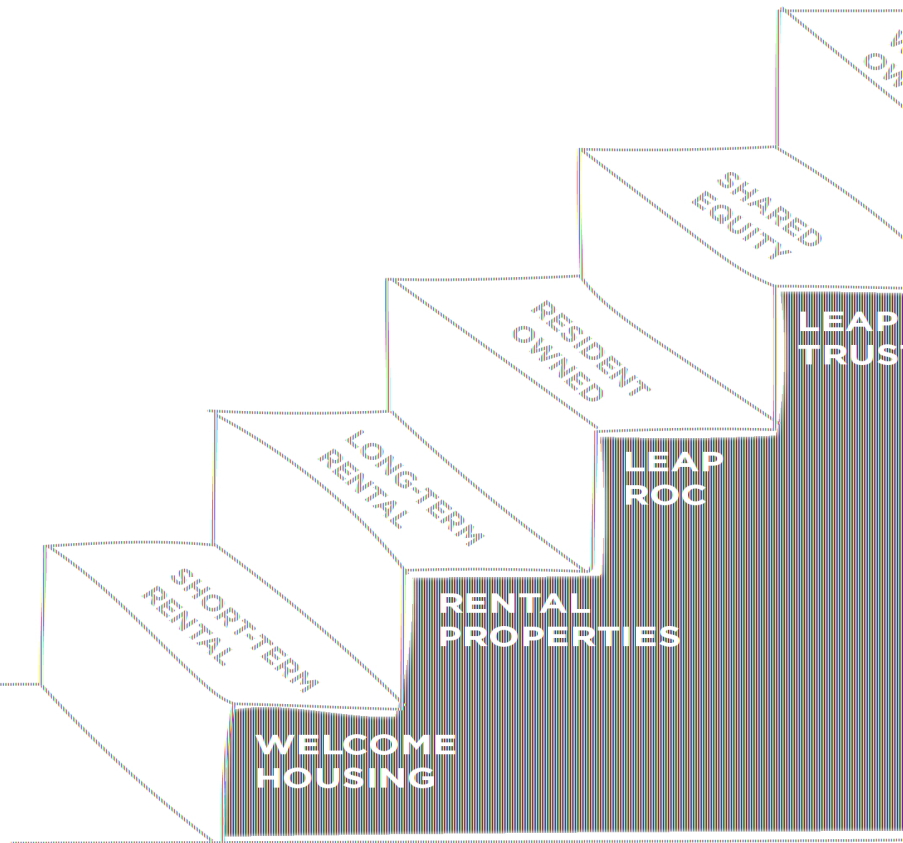


- **Founded:** in 2008 by Bart Cochran
- **Mission:** Develop and preserve affordable housing while providing empowering services that lead to greater housing stability.
- **Values:**
 - Empowerment
 - Stewardship
 - Collaboration
 - Faith
 - Inclusion

About LEAP

We are an Idaho-based nonprofit focused on decreasing the affordable housing deficit through creation of innovative and out-of-the-box affordable housing communities. **Our belief is that all people deserve opportunity access to affordable homes.**

LEAP works as one with the community to provide solutions for all Idahoans across the spectrum of housing, using love, equity, and partnership to see the change we see as necessary for strong and healthy communities.



How we accomplish our mission:

1. Operate temporary housing as a soft landing
2. Connect renters to home buying resources
3. Research affordable housing trends & solutions
4. Develop & own affordable housing (rent & purchase)
5. Preserve existing affordable housing

41%

Percentage of Boise households considered low income according to the City of Boise's Consolidated Plan.

4x

Housing cost increases are 4x greater than wage increases over 5 years according to the Boise Regional Realtors.

38%

The number of low income Idaho households experiencing housing burden by paying more than 30% of their income on rent.

SOURCE: National Low Income Housing Coalition (NLIHC)

1%

The percentage of vacancy in Ada + Canyon Counties.

Source: SW Idaho NARPM Vacancy Report

22,287

The total amount of affordable rental housing units that are needed in order to combat the housing shortage across the state of Idaho.

Source: National Low Income Housing Coalition (NLIHC)

36,878

The number of renter households that are extremely low income in Idaho.

Source: National Low Income Housing Coalition (NLIHC)

Yes You Can



Sarah and Jackie, YYC Homeowners

The only homebuyer navigation program in the Treasure Valley to assist potential buyers in accessing the multitude of community resources available to homebuyers.

- 70+ new homeowners

- \$5+ million in equity created

Resident Owned Communities (ROC)



First ROC in Idaho, Pleasant View Manor in Caldwell

The sole affiliate for Southern Idaho of national program ROC USA, which works to preserve naturally-occurring affordable housing through resident ownership of manufactured home communities.

- 2 communities

- 87 homes preserved

Welcome Housing



One of our guest families in Welcome Housing

The only program in Idaho specifically focused on providing short-term housing to those arriving through refugee resettlement.

- 3 LEAP Owned Homes

- 370 guests

- \$93,600 + saved

Affordable Housing Development



1 of 14 homes in the Caritas Community

The most innovative affordable housing developer in Idaho, using out-of-the-box approaches to combat the affordable housing deficit.

-250 potential homes in the entire pipeline

LEAP Housing Trust



The Ott's, prospective homebuyers at Caritas Commons

Community Land Trust or Shared Equity Model creates perpetually affordable housing, maximizes public investment, minimizes buyer costs, and builds wealth among lower income and disadvantaged households.

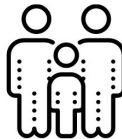


LEAP's finished homes are bought + owned by individuals. They pay only for the structure, and not the underlying land. Purchasing just the building is more affordable.



HOUSING

Land is owned by the LEAP Housing Trust, which is governed by the LEAP Housing nonprofit board.



A 99 year ground lease between the LEAP Housing trust and the owner ensures owner-occupancy and responsible use and outlines fees paid to the Housing Trust.



A resale formula built into the ground lease is designed to keep homes affordable for subsequent buyers.



LEAP HOUSING TRUST

LEAP is the only developer who focuses on the entire state while providing a path to affordable homeownership.

1.

Provide greater likelihood of attaining and sustaining homeownership.

3.

Ensure public investments go further and do more.

2.

Build wealth among lower income and disadvantaged households.

4.

Build strong, safer and higher-quality neighborhoods.

CARITAS COMMONS



1.

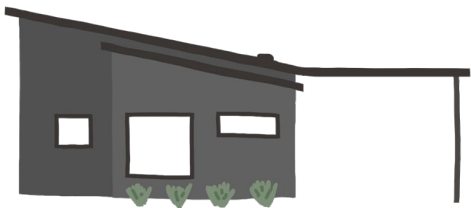
Made possible through a lead donation from St. Alphonsus and a mission-minded seller.

2.

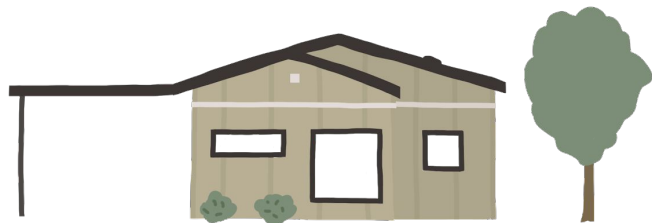
14 single family homes located in NW Boise.
80% AMI or below.

CARITAS COMMONS





WHITNEY COMMONS



1.

Made possible through a lead donation from The Whitney Foundation and a mission-minded seller.

2.

11 homes to be built in West Boise. 80% of AMI or below.



1.

FALCONS LANDING

A brand new 60 unit mixed income community that will provide both affordable and market rate housing with a mix of rental and homeownership opportunities.

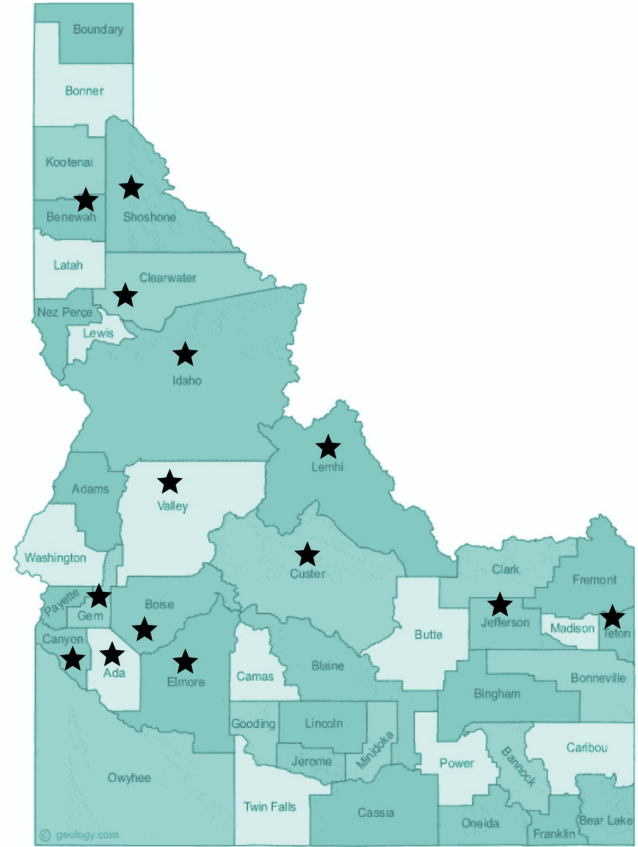
Made possible through a lead donation from the Blue Cross Foundation and a mission-minded seller.

2.

20 single family homes located in Mountain Home.
80% AMI or below.

Stakeholders:

Communities throughout Idaho



St. Maries Housing Information:

- 2,784 Jobs
- 2,323 Population
- 11.7% Below Poverty Line
- Aging Housing Stock: 30% Built Before 1939
- Median household income: 20% below the state

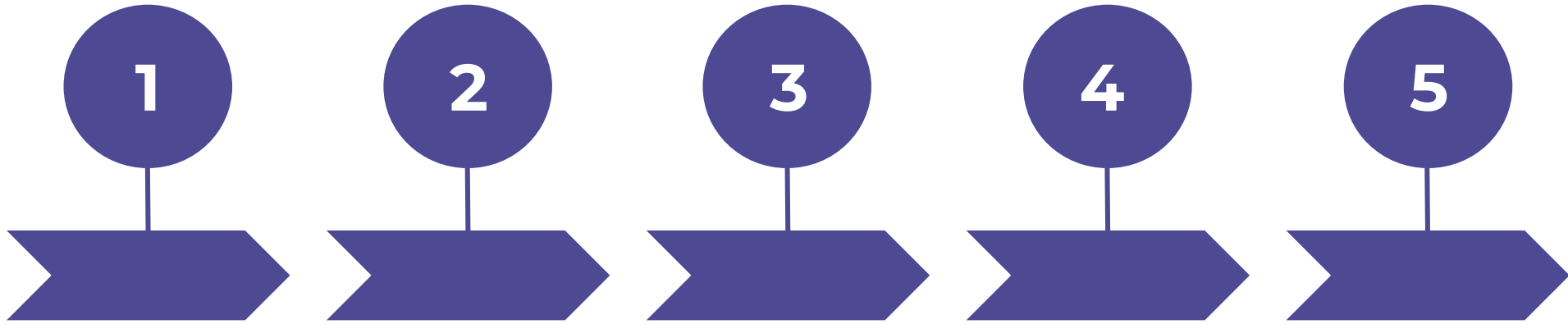
Source: St. Maries Housing Needs Assessment

Community Partners

Thank you to all of our community partners who are helping make these projects happen:



The Process



Identify a parcel of land for the next phase of the LEAP Housing Trust.

Obtain the financing needed to complete the project, donations and loans.

Go through the necessary steps of Planning and Zoning as well as City Council approval.

Begin the construction process of homes available for affordable homeownership.

New homes are created for the LEAP Housing Trust, ensuring they are affordable forever.

Where community leaders can make a difference

How you can take action:

1.

Partner with us to create affordable housing

2.

Designate land for affordable housing

3.

Financially support a LEAP housing project

QUESTIONS?





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