

Registration

Advance registration is required.

Register online at www.mhponline.org.

Click on the Training Tab

If you have questions, or must register by FAX, please call Julie Nester, MHP Program Officer, at 651-925-5540.

This training is free, but space is limited.

Registration Deadline: March 15, 2010.

Save Paper !

Receive training brochures by email !

Sign up for MHP Email Training Alerts at www.mhponline.org/training.

Accommodations

Holiday Inn Express,
1950 Rahncliff Court, Eagan, MN
1-800-681-5290

A block of rooms has been set aside at a discounted rate of \$89 plus tax for training participants who make reservations prior to **March 6, 2009**. Please reference Minnesota Housing Partnership to receive the special rate.

Minnesota Housing Partnership

651.649.1710 • 800.728.8916 • 651.649.1725 fax
www.mhponline.org

If you have special needs, including those addressed by the Americans with Disabilities Act, please contact MHP at least two weeks before the training.

Minnesota Housing Partnership
2446 University Avenue W., Ste 140
Saint Paul, MN 55114-1740



Resale and Recapture Requirements Training

March 24, 2010

**Eagan Community Center,
Eagan, MN**



This training is offered by MHP with a grant from the U. S. Department of HUD

Resale and Recapture Requirements

Overview

This course is for PJ, CHDO, or other HOME-eligible nonprofit staff working with HOME assisted homeownership housing. In addition, most NSP grantees have adopted the HOME program's standards to ensure they are in compliance with the NSP program's affordability requirements. Thus, this session will also benefit NSP recipients, developers and subrecipients. This is an intermediate level seminar. All participants need to have a basic understanding of the HOME rules as they relate to homeownership housing ([§ 92.254](#)).

Expected Outcomes for Each Participant:

- Understanding of HOME requirements for homebuyer units and the circumstances under which either resale or recapture can be used.
- Knowledge of affordability period, and the means of recording these requirements, as well as PJ actions in the event of homebuyer default
- Better understanding of developing and enforcing resale/recapture policies and agreements.
- Ability to structure enforcement mechanisms to assure long-term compliance for the period of affordability.
- Ability to monitor the roles of subrecipients.
- Understanding of the IDIS steps in setting up resale/recapture projects and returning funds to the HOME account.
- Understanding of the unique market issues impacting the design of resale/recapture policies
- Understanding of the differences between recaptured funds and other funds returned to the HOME program (e.g., repayments, program income, project proceeds.)

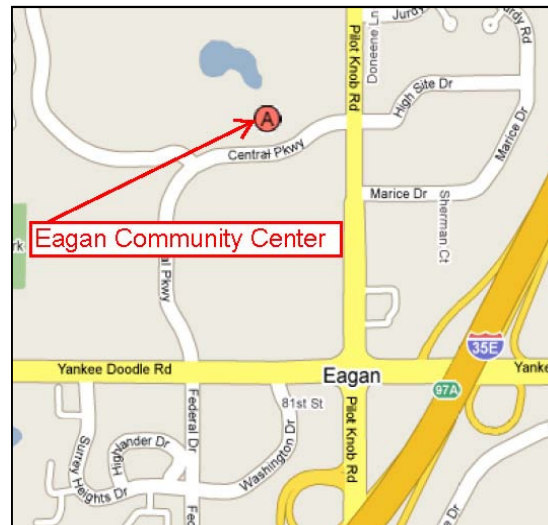
Training Agenda

Wednesday, March 24, 2010

- **8:30 — 9:00** Registration
- **9:00 — 9:15** Introductions and Overview
- **9:15 — 10:15** Homebuyer Program Requirements
- **10:30 — Noon** The Resale Approach
- **Noon — 1:15** Lunch (Participants will be on their own for lunch.)
- **1:15 — 2:15** The Recapture Approach
- **2:30 — 4:15** The Recapture Approach (cont.)
- **4:15 — 4:30** Wrap Up

Training Location

Eagan Community Center
1501 Central Parkway
Eagan, MN 55121
651-675-5550



About the Host Organization



Minnesota Housing Partnership's mission is to promote homes for all Minnesotans and to assist Minnesota communities in the creation and preservation of housing affordable to low- and moderate-income people. Please visit www.mhponline.org for more information.

About the Trainers from Dennison Associates

Michael A. Doaks has worked with more than 25 PJs around the country in structuring effective HOME agreements and establishing strong linkages with lenders, nonprofits, and other real estate professionals. He is a Certified HOME Program Specialist with 15 years experience presenting HOME training courses and workshops.

Christopher Kizzie has provided on-site technical support to over 25 local government offices engaged in affordable housing and redevelopment initiatives. He has work experience and technical training in housing program design and delivery systems for HUD's CDBG and HOME programs. He is a Certified HOME Program Specialist.

For more information about this or other MHP training opportunities, contact Julie Nester at 651-925-5540, or 800-728-8916 ext. 106.