



3012 Lafayette Ave
St Louis, MO
314-805-4206
www.sitohousing.org

10-28-22

April Ford-Griffin, Executive Director
St. Louis Affordable Housing Commission
1520 Market Street, Suite 2080
St. Louis, MO 63103

Dear Ms. Griffin and members of the Affordable Housing Commission.

I ask that in 2023 the AHC dedicate \$2m for "Selective Rehab" of affordable rental housing. Attached is a description of that approach. Many details would still have to be determined.

The provisions for selective rehab are based on my experience for 45 years in St. Louis and that of Peter Werwath and others at Enterprise Community Partners for 30 years in Baltimore. In 1987 Enterprise C.P. produced its Cost Cuts manual which listed the same principles that I had learned. This approach combines significant repair, low subsidy, low total cost, and affordable housing.

In 2019, Jim Lutz, retired after 30 years with Rise and other NPOs, and I met with 11 bankers. Most said they could provide 75% LTV financing to NPOs that had 20% LTV, 10 year, 0-interest financing from the AHC and 5% equity. See attached summary of meetings with bankers.

In 2019 Rick Bonasch of Rise (who died this past week) said, "What is needed are viable projects and viable nonprofit developers." SITO and others are viable NPOs which have or will find viable projects if the AHC makes financing available.

Attached are support letters from some who could do selective rehab or who in general support its use:

Continuum of Care, Anthony D'Agostino, Chair
Cornerstone Corporation, Monique Thomas, Executive Director
DeSales Community Development, Thomas Pickel, just retired after 35 years as Executive Director
Dutchtown South Community Development, Annissa McCaskill, CEO
Organization for Black Struggle, Jamala Rogers, Founder
Sanctuary IN the Ordinary, Jeffrey Buck, Executive Director
Peter Werwath, retired after 30 years with Enterprise Community Partners
Wellston Loop, Community Development, Kim Jayne, Executive Director

Sincerely,

Jim Roos, as an individual and founder of Sanctuary IN the Ordinary
3012 Lafayette Ave
St. Louis, MO 63104
314-805-4206, jimroos@sitohousing.org