Course Description

The Community Development Finance Certificate Program is a series of courses designed to give students an understanding of the process used in community development and to introduce the concepts and skills needed in community development and development finance. Students are introduced to best practices, concepts, tools used, case studies and physical projects to understand the many aspects of bringing complex development projects to fruition. In general, the community development process and community development finance are tools to bring stronger equity and better balance to communities through careful investment, creative approaches to regenerative and economic development planning and implementation. This process involves multiple players and interests working together to achieve lofty goals. From public sector agencies that wish to invent market growth in difficult to develop areas, to private sector investors and developers with a mission driven for-profit approach, there are many creative tools, initiatives and best practices that can bring together diverse agendas to support the community development process and support fiscally responsible developers and developments.

List of Courses

Course 1: Survey of Community Development Finance - Community Development Finance
Course 2: Community Development Structure 101 - How Developers and Development Projects are Structured
Course 3: Community Development Finance 101 - Underwriting Standards and Basics of Building a Pro Forma
Course 4: Public Private Partnership Defined
Course 5: Community Development Finance 102 - Case Studies in Community Development - Private Sector
Course 6: Community Development Finance 103 - Case Studies in Project Development - Public Sector

Inaugural Class November 2, 2017 - March 20, 2018

Instructor: Director Alexandra Stroud
Teaching Assistant: Samantha Romain
The coursework begins with broad discussions about how cities have been impacted over the past century and what those effects mean for our community development work today. The class discusses private sector criteria and public sector expectations and how important all stakeholders are to the process. Students are typically mid-career or have a strong interest in the community development field and come with their own significant experiences that inform the discussion and bring a deeper, more engaged understanding of the challenges and opportunities in successful community development. Through class discussions, technical workshops, guest presentations and field exercises, students gain hands on knowledge paired with the course material to build strong professional skill sets.

Developers & The Development Structure

Students are introduced to the various types of developers, their varying areas of focus, mission and overall priorities in the development process. We then discuss how important it is for development projects to be financially viable and how developers select projects for development. It is important to understand the distinction in priorities depending on the partners and how the project is structured.

Finally we discuss the various funding sources, agencies and partners in the development process and how their engagement makes community investment possible but will also bring additional project expectations.
The last series of courses uses a case study based approach to apply technical knowledge learned thus far to complex planning scenarios in public and mixed-use development. Students are introduced to the complexities of public/private partnerships and the important roles each partner plays in the development process. Through hands-on exercises, students bring case studies to life in group assignments, presentations and class debates. Acting as representatives from neighborhood organizations, city redevelopment agency leaders, and private sector developers, students are encouraged to propose detailed plans based on the differing roles and priorities of the public and private stakeholders in the development process.

Students are introduced to the components of a basic pro forma and the principles behind how and why each component is needed. Students are introduced to the concept of present value and learn to calculate the net present value of a series of cash flows. The course discusses how a development budget is created and why all of the components of the development budget are important. The students learn about the phases of the development process from predevelopment to construction to lease up/stabilization and understand how each of these phases of the process have their own sets of risk for the developer and development partners. Students learn about how project cash flows are prepared and how returns are calculated from that cash flow. Prior to understanding how community development finance works, it is important for students to understand how the for-profit developer and how banks and lenders look at investing in real estate deals. Finally, students learn how debt can be leveraged.
For their final project, the 2017-2018 class was asked to prepare a presentation and a three page narrative of their own proposed project. For those whose projects were further along, we assisted them with preparing a funding application to the City of New Orleans One Table process. The projects ranged from a beer distillery in New Orleans East to a community crowd-funding program designed to allow neighborhoods to fund the projects they support to a series of projects along the Claiborne Corridor in coordination with the Cultural Innovation District. We held presentations at UNO overlooking the Lake and invited funders, developers and city officials to join and give their feedback. Here are some of the final projects proposed.

Kelsey Yeargain  
Rebuild the Family Home Tulane/Canal Neighborhood Development Corporation (TCNDC)  
Kelsey Yeargain, as Executive Director of TCNDC, proposed a program to support single family homeowners to remain in place and upgrade their homes by providing financial literacy training to clean up their credit and by assisting them with achieving clean title to their property. TCNDC then plans to manage upgrades and repairs to the family home that can be financed through a conventional mortgage.

Jon Renthrope  
Cajun Fire Brewery  
Jon is in the process of developing a 10,000 square foot brewing distillery in New Orleans East. This will be the first black-owned brewing company in the south and will include a tap room, cultural museum and open event space. He is seeking the remaining gap financing to complete the project.

Thuy Le Ho & Amy Chen  
Open Access Fiber Broadband Network in Cultural Innovation District  
Through her work for the company Foresite, Thuy Le Ho is proposing an open access fiber broadband network for the Cultural Innovation District to provide high speed internet access with the goal of helping the surrounding residents bridge the digital divide while promoting economic development and increasing the quality of life for the community.
Gina Charbonnet
GeChar & GeChar Foundation

Gina Charbonnet, through her company GeChar, provides entertainment event planning to major events such as Essence Festival in New Orleans. Through her company, Gina is seeking to buy a property in Treme to house GeChar Inc and their non-profit arm, the GeChar Foundation. The GeChar Foundation mission is to build capacity, educate and promote equity through arts and entertainment projects. The GeChar Foundation would like to build their arts/entertainment space to exhibit visual art, curate master classes, screen films, host discussions and entertain.

Tamah Yisrael & Zina Magriff
The Tombar Life Center

Ms. Yisrael and Ms. Magriff are working with the Builders of the Highway Foundation to rehabilitate the property located at 1683 N.Claiborne Avenue into the Tombar Life and Cultural center. The Center is home to Neo Jazz School of School of Music and is expected to provide much needed space to expand on current programs and offerings, accommodate new students and clients, as well as incubate grassroots program providers. This rehabilitation also serves as a community development project along the Claiborne Corridor in the Historic Seventh Ward.

Charmel Gauldin
Nana's Purse:
Crowd Sourcing Platform for Community Development

Predevelopment cost and access to capital for community based development property traditionally has been hard to access by smaller nonprofits and community organizations. Ms. Gaulden proposes to create a digital platform to collect and bundle funding necessary for development by fundraising in neighborhoods to support the projects they care about.
Kathy Laborde, President and CEO of the Gulf Coast Housing Partnership invited students for a question and answer session discussing pertinent details of real estate development and finance, construction management, public policy and advocacy, and asset management.

Will Bradshaw of Green Coast Enterprises gave students a tour of the historic Pythian Building on Loyola Avenue. In its final phases of reconstruction, the tour offered students a glimpse of the mixed-use development that will feature apartments, health care, businesses, and the Pythian Market.

Asali DeVan Ecclesiastes, Claiborne Corridor Program Manager, conducted a walking tour of the Cultural Innovation District and discussed upcoming projects and plans to bring more economic development and community to the Claiborne Corridor.

Jonathan Leit of Alembic Community Development gave tours of the St Rose de Lima church and former Catholic schoolhouse buildings on Bayou Road. Mr. Leit was able to share valuable information on the procurement process and plans to renovate the church site to house the Southern Rep Theater.
Invited Guests

Andreanecia Morris
Executive Director
HousingNOLA

Beth Jacobs
Principal
Clio Associates

Brandon Kelly
Vice President
HOME Bank

Brenda Breaux
Executive Director
NORA

Clifford Kenwood
President
AMCREF

Damon Burns
Chief Executive Director
FANO

Ellen Lee
Director of Housing Policy and Community Development
City of New Orleans

Frank Rabalais
Director and Historic Preservation Specialist
Crescent Growth Capital, LLC

George Dupuy
Senior Commercial Relationship Manager
HOME Bank

Greg Ensslen
Go Mango Neighborhood Restoration

Gregg Fortner
Executive Director
HANO

Jeffrey Schwartz
Executive Director
Broad Community Connections

Julius Kimbrough
Executive Director
Crescent City Community Land Trust

Linetta Gilbert
Managing Partner
Gilbert & Associates

Michael Swack
Professor
University of New Hampshire

Michelle Whetten
Vice President
Enterprise Community Partners

Neal Morris
Redmellon Development

Sherry Landry Schultz
Schultz Law LLC

Whawn Allen
Construction Management
Whawn Allen Architects and Construction Consultants

Wil Jacobs
Financial Services Professional
Hope Credit Union
Community Development Finance Certificate Program
Fall 2017 to Spring 2018

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Dan Gonzales, UNO Director of Extended Campus
Ellen Lee, City of New Orleans
Isabel Barrios, Greater New Orleans Foundation
Marla Nelson, UNO Associate Professor of Planning and Urban Studies
Samantha Romain, UNO, Teaching Assistant