



*Expanding the World of Possibilities for Aging
through Advocacy, Education & Collaboration*

Institutional trends: senior housing development, modification & maintenance, supportive services

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*Expanding the World of Possibilities for Aging
through Advocacy, Education & Collaboration*

Our mission is to ***expand the world of possibilities for aging through advocacy, education, and collaboration.*** Our vision is to be ***the trusted leader and resource for excellence in aging services.***

Our members represent a spectrum of non-profit providers including skilled nursing, assisted and independent living, home health, adult day care, respite, hospice and home-delivered meals.

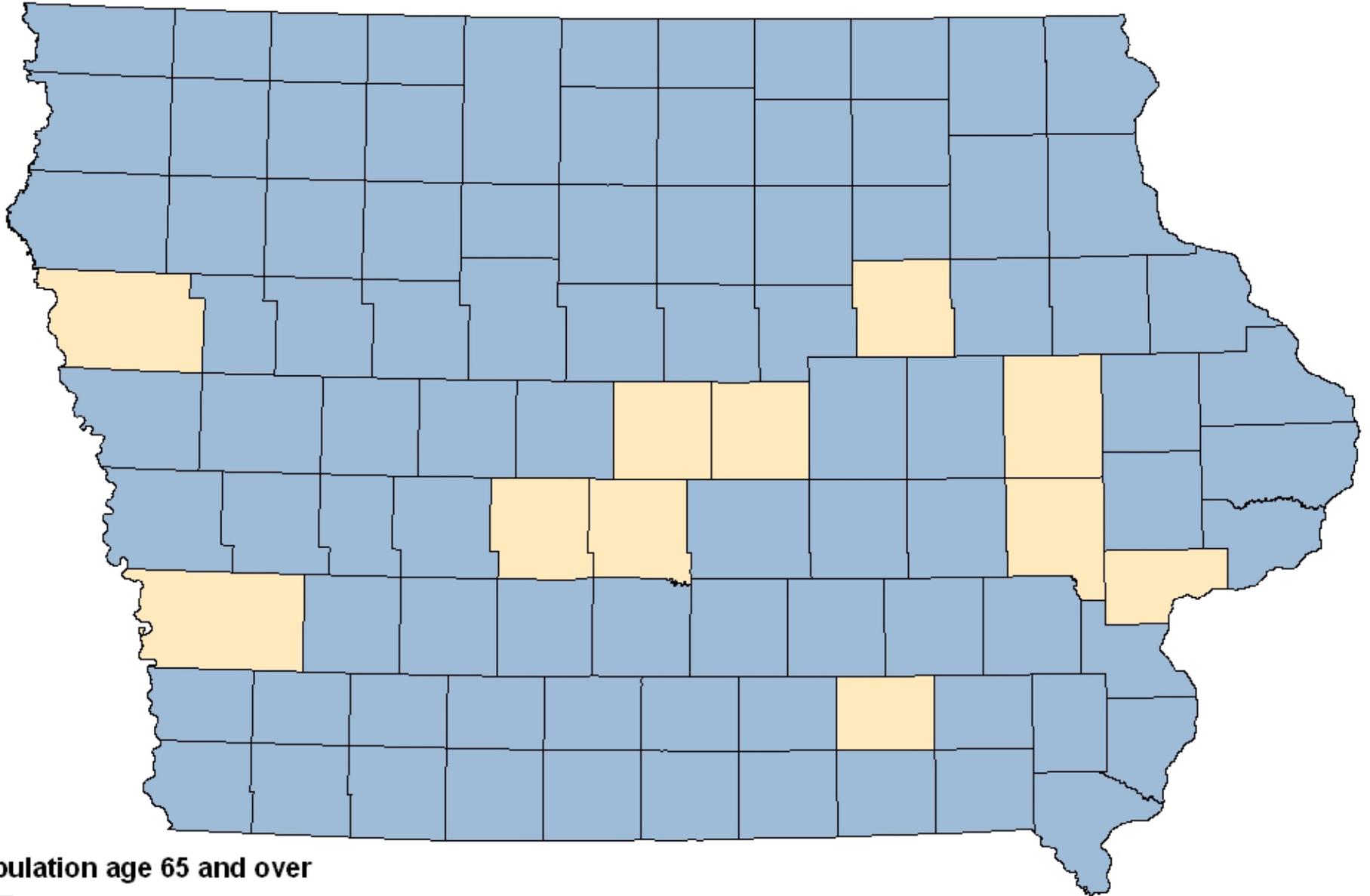


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Issue: Senior population growth & soaring Medicare & Medicaid costs. Policies should link affordable senior housing with health & personal care services.

Challenge: Increasing numbers of low-income seniors unable to find affordable housing that can accommodate changing needs as they grow older.

2030



Population age 65 and over

- Less than 20%
- 20% or more



What do Iowans Want?

93% of Iowans 50+ say it is
**extremely or very important to be able
to stay in their own homes as they age**

AARP survey, "Voices of 50+ Iowa: Dreams & Challenges"



Three issues:

- Lack of affordable, senior-accessible apartments, especially in rural areas.
- Senior homeowners needing resources for home maintenance & accessibility renovations.
- Lack of home health services statewide to deliver care in a home setting.



Need for affordable senior housing is acute in Iowa & the U.S.

- Seniors more likely than young adults to spend more than 30% of their income on housing.
- Half of the poorest 65+ (income below 50% of area median) pay 50% < of their income for housing.
- 90% of Sec. 202 Supporting Housing for the Elderly have waiting lists of 50 applicants. Some have waiting lists so long they are not taking new applications.



New technology allows Long Term Supports & Services (LTSS) to bring services into the home

- Enables seniors to live independently by manage medications, control chronic conditions and improve cognition.
- Medical information transmitted from home to health professionals.
- “Smart Home” technology, measuring devices, computers, appliances, sensors that transmit back to health professionals, promote independence.



What are facility-based providers doing about affordable senior rental housing?

Cedar Place Bethany Life Communities-Story City





Cedar Place (cont).

- Built in 1984, currently 28 IL & 22 AL units.
- Occupancy rate always between 95-100%.
- Is a section 202 HUD project & accepts section 8 HUD rental vouchers
- 62 years or older and/or disabled.
- Rent is based on income and expenses and no more than 30% of annual adjusted income.
- Accepts elderly waiver for those who qualify and who can't afford to private pay.



Cedar Place (cont).

- Nursing services/assessments/medication management.
- Housekeeping and laundry.
- 3 meals per day.
- Activities.
- One free local shopping trip per week
- Personal care and bathing assist
- 24 hr emergency response and “I’m OK” daily checks
- Special services: pet care, transportation, etc.



HUD programs for seniors

HUD Sec. 202: Supportive Housing for the Elderly. There are numerous HUD section 202 programs in Iowa.

- **Characteristics:** No interest, forgivable loans as long as affordability requirements are met (40 years) and construction for frail elderly at risk of being institutionalized.
- **Applicants:** Nonprofit corps, for-profit limited partnership with a nonprofit entity as the sole general partner, or consumer cooperatives.



HUD programs for Seniors

HUD Sec. 202 (cont)

- **Tenants:** Very low-income households (50% of Area Median Income) with at least one person who is 62 years or older. Tenants pay 30 percent of monthly adjusted income for rent and utilities. Rental assistance established according to HUD-approved operating budgets.



LeadingAge™ HUD programs for seniors

Iowa
an association of non-profit providers

HUD sec. 8: Low Income Rental Assistance Tenant-Based Program.

- Unlike Sec. 202 in that it does not provide money for building.
- Rental voucher program for very low-income individuals to rent in the private market.

HUD sec. 8 (cont)

- Participants locate housing meeting health and safety requirements and rent caps. Local public housing agencies administering pay a rental subsidy to landlord, participant pays difference
Beneficiaries: Very low-income not exceeding 50 percent median area income (determined by HUD).

LeadingAge[™] HUD programs for seniors

Iowa
an association of non-profit providers

Sec. 221(d)(3) Section 221(d)(3) and 221(d)(4)

- Insures mortgage loans for new construction or substantial rehabilitation of rental or cooperative housing for elderly.
- 5 or more units.

<http://portal.hud.gov>



USDA Rural Development programs

Sec. 504 Loan and Grant Programs

- Sec. 504 loans allow seniors with very low incomes.
- Available to rural persons with a very low income, but most beneficiaries are elderly.
- Repair, improve, and/or modernize a home, make it safe and sanitary, or remove health and safety hazards.



USDA Rural Development programs

Sec. 504 Grants

- Very low- income rural seniors aged 62 or older.
- Removing electrical, fire hazards, replacing roofing, improving water and waste-water disposal systems, installing insulation, HVAC.



USDA Rural Development programs

Sec. 521 Rental Assistance Program

- For Sec 515 tenants who can't afford market rates. Reduces tenants' rent down to 30 percent of their adjusted incomes. Similar to HUD Sec. 8.



USDA Rural Development programs

Sec. 515 Rural Rental Housing Program

- Apartments for seniors and disabled feature handrails and emergency call systems, and are wheelchair accessible. Similar to 202 because some offer transportation, grocery and pharmaceutical delivery, delivered meals, health screenings, and entertainment.

<http://www.rurdev.usda.gov>



Iowa Finance Authority

Low Income Housing Tax Credit (LIHTC)

- Incentive for for-profit entities to develop affordable housing
- Is a reduction in federal taxes to an individual or corporation, in exchange for investment in low-income rental housing.
- Investor: no role in facility management after it is rented up, for-profit or nonprofit developer does those tasks.



Iowa Finance Authority

LIHTC (cont.)

- Investor receives a tax credit paid annually over a 10-year period and cannot withdraw investment for 15 years.

New buildings or substantial rehabilitation of single-family houses, apartment buildings, duplexes, rowhouses or townhouses.

- Can be mix of low-income & market rate.



Iowa Finance Authority

HOME Program

Largest federal block grant for state and local governments to create affordable housing.

- Provides affordable housing, expands capacity of nonprofit housing providers and leverage private sector participation.



Iowa Finance Authority

- **HCBS Services Revolving Loan Fund**
Development, expansion of adult day services, respite services and congregate meals for low-income individuals.
- **State Housing Trust Fund (SHTF) two programs:**
Local Housing Trust Fund Program & Project-Based Housing Program: development and rehabilitation of affordable housing.

<http://www.iowafinanceauthority.gov>