Until we controlled these…

These would not sell…

Until we controlled these…
“What’s Your Problem?!  
She pays the rent!”  
- Slumlord

ELDI bought this slumlord rental
The tenant moved
Suddenly the street was quiet
Negley Neighbors: 41 unit Low Income Housing Tax Credit Development
Scattered Sites
Rental Housing in East Liberty 2015
2671 Units

Long Term Affordable Housing
- Public
- Supportive
- Affordable
- Homeless

68%
1805 Units

32%
866 Units

Unrestricted Rental Housing
- Market Rate
- Affordable with no long-term restrictions
12 Affordable LIHTC units

7 market rate units
50% of the crime happens at 3% of the addresses
Mapping Hot Spots in East Liberty - 2011

Legend
- Purchased by ELDI in 2011
- Purchased by ELDI Prior to 2011
- Street

Crime Hot Spots 2011
<VALUE>
- 0 - 0.000010876
- 0.000010876 - 0.00002196
- 0.00002196 - 0.000033045
- 0.000033045 - 0.00004413
- 0.00004413 - 0.000055215
- 0.000055215 - 0.0000663
- 0.0000663 - 0.000077385
- 0.000077385 - 0.00008847
- 0.00008847 - 0.000099554
- 0.000099554 - 0.000110639
- 0.000110639 - 0.000121724
- 0.000121724 - 0.000180272

Data Source: Pittsburgh Policy Department
Mellon’s Orchard Apartments
121 Unit Apartment Complex
Acquired September 2009
"Snoop"

"COME AT THE KING, YOU BEST NOT MISS."
- Omar Little
Good neighbors know where Trouble lives

Bad Landlords keep renting to Trouble. Police can’t always build a case.

Community based property managers solve problems

ID criminal hot spots

50% of the crimes happen at 3% of the properties

Own The Problem
Landlords can evict even when police can’t convict

Destructive Tenants get the BOOT
Good Neighbors get to stay

Supportive services to help stabilize tenant families
Good neighbors know where Trouble lives.

Bad Landlords keep renting to Trouble. Police can’t always build a case.

Community based property managers solve problems.

Organized neighbors and property managers direct police patrols. Makes hot spots uncomfortable for criminal activity.

50% of the crimes happen at 3% of the properties.

Own The Problem
Landlords can evict even when police can’t convict.

Destructive Tenants get the BOOT
Good Neighbors get to stay.

Supportive services to help stabilize tenant families.

Decent rental units

- Good neighbors and good tenants enforce the rules. They run the block now.
- Police and property managers back them up.
- The social culture changes.

Fix up units

Housing for good Neighbors
Predevelopment
- 50% Equity
  - Grants
  - Program Related Investments
  - Soft loans
- 50% Debt

Standard Capital Structure
- Low Income Housing Tax Credits (4% or 9%)
- Historic Tax Credits
- Typical gap sources
  - HOME, CDBG
  - Others...

Innovative Capital Structure

Crime Is A Real Estate Problem