

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY

RRHA's 2023 Accomplishments




PRESENTATION:

*Richmond City Council Land Use Housing
and Transportation Standing Committee*

Steven B. Nesmith,
Chief Executive Officer, Richmond Redevelopment and
Housing Authority





RESIDENT FOCUS

CUSTOMER SERVICE

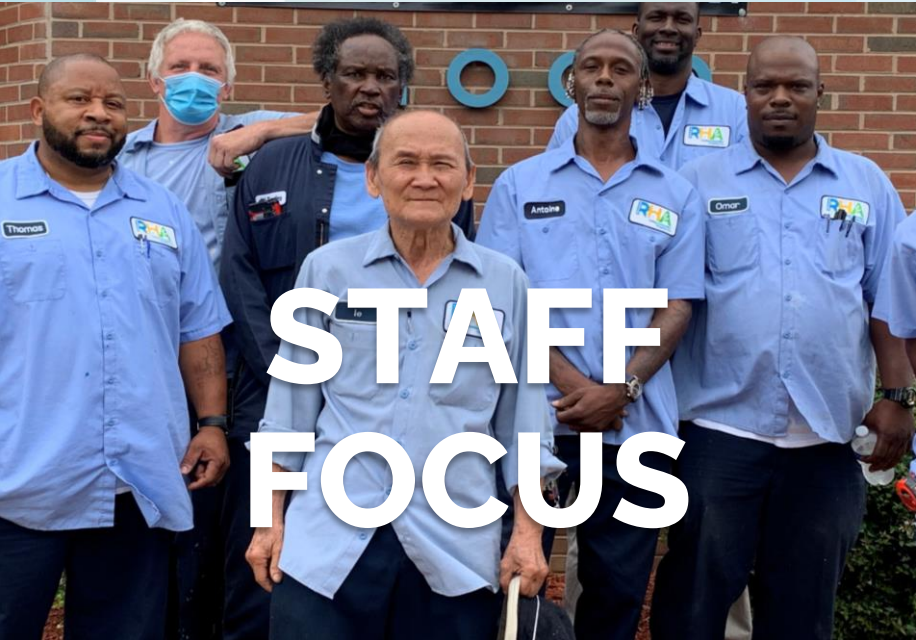
- Reforming our Call Center to be more responsive to our residents to include the process and more personnel
- Key customer divisions - Housing Choice Voucher Program Office, Maintenance, and Resident Services

HOPE JOBS SECURITY

- Elements of Hope, Jobs and Security:
 - 1. Providing free job training opportunities and real jobs, like Maintenance Apprenticeship Program etc.
 - 2. Focus on healthcare disparities - healing and treating the souls of people
 - Health and Wellness
 - Mental Health
 - Revamping and Revitalizing RRHA's Healthcare Resource Centers.
 - 3. RRHA deployed resident-led Security (Started August 2023), Sentry Force Security – to better protect residents

SENIORS

- Modernization of six senior site buildings
- Needed Healthcare Support



STAFF FOCUS

HIRING

- First time in many years, fully staffed senior Executive Leadership Team
 - Reduced years of overall low-level staff vacancies
 - Hired well-respected Chief Financial Officer, with many years of public housing to ensure our financial balance sheet is strong
 - Hired well known and revered real estate investment and corporate lawyer as Lead Legal Counsel to both RRHA and the RDC.
 - Named first-ever Chief Compliance Officer to oversee enterprise-wide compliance matters



RICHMOND DEVELOPMENT CORPORATION (RDC)

TRANSFORMING RRHA

- Re-launched the Richmond Redevelopment Corporation to help transform RRHA's Real Estate development strategy by attracting private/public financial investors
- Launch Private sector initiatives we can not under RRHA to generate unrestricted revenue
- Address City and Regional economic development and affordable housing issues as the redevelopment arm for RRHA



ADVANCING MINORITY BUSINESS

MBE/DBE POLICY

- Worked with Board of Commissioners to passed comprehensive new MBE/DBE policy to advance better contract opportunities for minority, women-owned and disadvantaged businesses to obtain contract opportunities
- RRHA will hosted 2nd Roundtable discussion with minority business advocates on how to position your businesses for opportunities



REAL ESTATE DEVELOPMENT OPPORTUNITIES

- **CREIGHTON COURT**
 - Infrastructure completed. Closed on first phase of vertical construction - in progress
- **400 E. GRACE STREET ACQUISITION**
- **FAYE TOWERS**
- **GILPIN COURT**
 - Completion of 2-year Choice Neighborhood Planning Grant
 - Developer selected – HRI Communities

BOND FINANCING

- Engage Rating Agencies – Fitch or Standard and Poor to analyze our balance sheet for investment grade rating to potentially issue a Housing Revenue Bond to finance large scale affordable housing redevelopment.



REAL ESTATE, *continued...*

- In 2023 - Townes of River South closeout on the development and generated \$800,000 of revenue
- Jackson Place – awarded first major real estate development in Richmond to be led by a minority developer as a general contractor
- **MOSBY COURT DEVELOPMENT**
 - TRG Developer chosen
 - Community Planning in Process



OPERATIONS

FINANCE AND PROCUREMENT DEPARTMENT

- Commissioned comprehensive audit of Finance and Accounting Division and reorganized the Finance and accounting division
- Implementation of new financial protocols for stronger financial footing
- Reform Procurement and purchase order (PO) process to ensure timely payments to contractors

MAINTENANCE

- Launched an apprenticeship Program for maintenance employees and RRHA residents in partnership with J. Sargeant Reynolds Community College
- Implementation of new HUD national standards to inspect public housing units (NSPIRE)
- Establish performance indicators to track and improve service delivery times for vacancy turnaround and for work-order service delivery



FIVE YEAR STRATEGIC PLAN

- Developed in partnership with Board of Commissioners

INFORMATION TECHNOLOGY

- Launched an IT Audit for threats: and implemented a new "best in class" Cyber Security System - called "Dark Trace" which captures new cyber security threats to the agency.

CALHOUN CENTER

- Working closely with the City to transfer to City of Richmond but ensuring continuing services to our public housing residents



“COMEHOME”

Historic Homeownership Program for
Public Housing and Voucher Families

ONE OF ITS KIND, HOMEOWNERSHIP INITIATIVE

- First of its kind in the country focused on public housing residents (but also for voucher holders)
- **SAFEGUARDS TO SUCCESS**
 - Mandatory robust housing counseling
 - Mandatory homeownership and budgeting counseling/education to prevent defaulting or foreclosure

SUPPORT

- Large Banks and Local Lending Institutions
- Nonprofit organizations
- Highlighted by Biden Administration HUD Secretary's Chief of Staff "Program should be *syndicated* across the country"



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<https://youtu.be/UBXQUyhj3SY?si=kEyTNvs0q1wyegWZ>

Q&A

