|  |  |
| --- | --- |
|  |  |

**New directions for AHA**

The Albuquerque Housing Authority is looking to break some new ground – literally.

Now holding the deeds for 951 units recently transferred by the city, the AHA is looking to tap various funding sources to give a major facelift to some of its older housing stock, do some minor remodeling and perhaps build new homes to keep up with demand for affordable housing from low-income working families, the elderly, single parents going back to school and the disabled.

“We’re looking at a mix of strategies as we move forward in managing our assets,” said Linda Bridge, executive director. “We’re re-evaluating our portfolio, which means deciding which (properties) are most worth investing in.”

Even the newest housing is now more than 20 years old. The result is an aging portfolio with large and escalating capital needs, said Bridge.

While still a government agency, the AHA can function more like a developer, using public homes as collateral to borrow money in the private sector. That would raise cash to rehab aging homes and apartment buildings, fund water-saving efforts and install energy-efficient lighting, new furnaces and hot-water heaters.

Bridge said the board of directors has a housing development plan to increase the number of high-quality, affordable units.

That could mean some land sales to fund expansion of the current housing stock by 100 to 150 units over the next 10 years, she said.

Another goal is to do more outreach to educate property owners about Section 8 tenants and to help dispel some of the stereotypes. The authority is considering some financial incentives to increase the landlord pool in the Albuquerque area.

Under the requirements of the program, housing voucher families must pay 30 percent of their monthly adjusted gross income for rent and utilities.

*Steve Sinovic is the real estate reporter for the Journal. He can be reached at ssinovic@abqjournal.com. Or call 505-823-3919.*