

## **Redeveloping Foreclosed Properties in Massachusetts**

**Dates: May 4 and 25, 9:00 a.m. – 4:30 pm  
and June 14, 2011, 9 a.m. – 1 p.m.  
Detailed Seminar Agenda**

Redeveloping foreclosed properties is an enormous challenge. Small buildings, scattered sites, unclear ownership -- nothing easy! Community development organizations across Massachusetts have been working for two years and more to overcome the difficulties, using diverse approaches. This two-and-a-half day seminar will discuss what strategies are working, what tactics have not been fruitful, and changes that may be needed in the future.

Please come and bring your own experiences: This will be an advanced, inter-active seminar with a lot of discussion. What lessons have we learned? How can the redevelopment process be made more efficient and cost effective? Where do we go from here? Participants should have experience in real estate development and be actively involved in foreclosed property redevelopment.

**Sponsors:** *The Mel King Institute for Community Building  
Citizens Housing and Planning Association  
The Hyams Foundation*

The seminar will be facilitated by Louise Elving, VIVA Consulting.

### **Day 1: May 4, 2011, 9 a.m. – 4:30 p.m.**

**Location:** United Church Conference Center, 1 Badger Road, Framingham, MA 01702

8:30 a.m. – 9:00 a.m.

**Coffee and refreshments**

9 a.m. – 9:30 am

**Welcome, introductions, goals for the seminar, review of the agenda**

9:30 a.m. – 10:45 a.m.

**Approaches to neighborhood planning with foreclosures: Goals for the neighborhood, residents and CDC. How these goals shape property acquisition and redevelopment strategies.**

- The kinds of properties CDCs are redeveloping in different communities, and why
- Productive development partnerships with for-profit companies

**Speakers:** *Jeanne Dubois, Executive Director, Dorchester Bay Economic Development Corporation  
Steve Teasdale, Executive Director, Main South CDC, Worcester*

10:45 a.m. – 11:00 a.m.

**Break**

11:00 a.m. – 12:30 p.m.

**Public-private partnerships: Diverse strategies to complement redevelopment**

- Partnering with local government to leverage the impact of redeveloping foreclosures with other public initiatives: code enforcement, public improvements, public security, tax foreclosure and more
- Receivership: How is it working, when is it useful, how might it lead to property redevelopment

**Speakers:** *Andrew Howarth*, Director of Development and Financing, Worcester Community Housing Resources  
*Geraldine McCafferty*, Director of Housing, City of Springfield  
*Rudy Perkins*, Project Manager, HAP Housing, Springfield

12:30 p.m. – 1:15 p.m.

**Lunch** – *will be provided on-site*

1:15 p.m. - 2:45 pm

**Gaining site control**

- Who are active sellers of foreclosed properties in Massachusetts, and what techniques are CDCs using to buy them
- How the First Look program is working in multiple communities
- Land banks and other approaches to quick purchases
- Legal and title issues in acquiring foreclosures

**Speakers** *Don Bianchi*, Senior Policy Advocate, Massachusetts Association of CDCs  
*Geeta Rao*, Citizens Housing and Planning Association  
*Amanda Zuretti, Esq.*, CT Attorneys Title Insurance Company (CATIC)

2:45 p.m. – 3:00 p.m.

**Break**

3:00 – 4:15 p.m.

**What does it cost to redevelop foreclosures: Real budgets from real projects**

4:15 p.m. – 4:30 pm

**Interim evaluation**

**Day 2: May 25, 9 a.m. – 2:30 p.m.**

**Plus: Special workshop on redeveloping in the City of Boston, 2:30 – 4:30 pm**

**Location:** The Nonprofit Center, 89 South Street, Boston, MA 02111

8:30 a.m. – 9:00 a.m.

**Coffee and refreshments**

9:00 -9:15 a.m.

**Welcome, introductions, and review of the day's agenda**

9:15 a.m. – Noon

**Sticks & bricks: Designing and renovating foreclosed properties**

- How CDCs and their architects are identifying renovation needs in scattered-site buildings, each with different conditions
- Challenging choices: Prioritizing renovations in light of multiple goals for updating systems, restoring old finishes, marketability, greening the housing. . . . but limited budgets
- Engaging contractors in getting the job done at the most reasonable cost
- Compliance concerns: Davis-Bacon Wages, Section 3 and Targeted Local Hiring, HUD Environmental Reviews, competitive bidding

**Speakers:** *Scott Hayman*, MHIC-NSP Consultant  
*Ann Houston*, Executive Director, Chelsea Neighborhood Developers

*Randy Johnson, Horne + Johnson, Step One Architects*  
*Josef Rettman, Vice President, Northeast Interiors General Contracting*  
*Mat Yarmolinski, Consultant*

12:00 p.m. – 12:45 p.m.

**Lunch** – *will be provided on-site*

12:45 p.m. – 1:30 p.m.

**Property management, occupied foreclosures and working with residents.**

- Organizing effective property management of small, scattered site buildings
- Working with residents in occupied foreclosures, before and after renovation

**Speakers:** *Brian Kean, Senior Vice President, Property Management, Winn Companies*  
*Patricia Hanratty, President Aura Mortgage Advisors and NSP Residential,*  
*Boston Community Capital*

1:30 p.m. – 2:15 p.m.

**Relocation**

- Many organizations are concerned that redeveloping occupied foreclosures will incur large costs and time delays to relocate residents. This session will discuss relocation requirements and how to manage them.

**Speakers** *Henry Korman, Esq., Klein Hornig*  
*Judy Cohn, Relocation Consultant*

2:15 – 2:30 pm

**Break**

2:30 p.m. – 4:30 p.m.

**Focused Workshop: Redeveloping Foreclosures in Boston**

- This targeted session will give CDC staff from Boston an opportunity to discuss specific opportunities and challenges redeveloping foreclosures in Boston.

**DAY 3: June 14, 2011, 9:00 a.m. – 1:00 p.m.**

**Location:** United Church Conference Center, 1 Badger Road, Framingham, MA 01702

8:30 a.m. - 9:00 a.m.

**Coffee and refreshments**

9:00 a.m. - 9:15 a.m.

**Welcome, introductions, and review of the day's agenda**

9:15 a.m. – 10:15 am

**Follow the money: Financing strategies for acquiring and developing foreclosed properties**

- Diverse state and local resources that CDC's have been using
- Neighborhood Stabilization Program: How this is working now
- Where will funding come from once NSP funds are gone?

**Speakers:** *Ana Camargo, Homeowner Program Officer, Community Development Department,*  
*City of Lawrence*  
*Bruce Ehrlich, Senior Investment Officer, Massachusetts Housing Investment Corporation*

*Alana Murphy*, Director of Policy, MA Dept. of Housing and Community Development

10:15 a.m. - 11:00 a.m.

**End loans for homebuyers**

- Financing sources home owners are using to buy renovated foreclosures, both first mortgage loans and soft seconds.
- Challenges for new home buyers in today's lending environment.

**Speaker:** *Judy Jacobson*, Deputy Director and General Counsel, Massachusetts Housing Partnership

11:00 – 11:15 a.m.

**Break**

11:15 a.m. – 12:45 p.m.

**Where do we go from here?**

**This session will give seminar participants and speakers the chance to share what they have learned and to identify potential programs, strategies and policies for the future.**

- What public policy and program changes could facilitate the redevelopment of foreclosed properties, at the municipal, state and federal levels?
- What could we do to make the redevelopment process more efficient and effective?
- How can CDCs and MACDC work together to promote desired changes?

12:45 – 1:00 p.m.

**Wrap up and evaluation**