

Senior Citizens Housing Development Fund (SCHDF)

Since the early 1990s, AHFC has competitively allocated SCHDF grant funding to nonprofits and regional housing authorities to expand rental housing opportunities for elderly Alaskans. In total, AHFC has awarded SCHDF grants to 69 rental properties throughout the state generating over 1,300 affordable and age appropriate rental units for senior Alaskans across all demographic lines. Properties range from duplexes to 50+ unit complexes and are located in 39 distinct communities.

SCHDF Rental Housing Impact for Alaskans

- Development costs in Anchorage and many parts of the state require rents around \$2,000 per month (or more) to make unrestricted multifamily properties economically feasible to build.
- Roughly 35-45 construction jobs accompany each year's \$3.5M SCHDF allocation.
- SCHDF provides a resource for small Alaska communities unable to leverage federal resources with large transaction costs that require larger deals than the community needs to pencil.
- As federal programs for senior developments have been eliminated (Denali Commission, HUD 202, etc.), requests for SCHDF grants now routinely exceed \$3.50 for every \$1 available.



Ed Zastrow and Alaire Stanton with Ketchikan Senior Citizens help Margaret McComb cut the ribbon at the 2012 Grand Opening of Pioneer Heights. This 10 unit senior property in Ketchikan was funded through an SCHDF Grant from AHFC



Senior Accessibility Modification Program

Since 2000, SCHDF has funded accessibility modifications for over 300 senior households (ages 55+) throughout the State. These modifications (up to \$15k per home) extend the time Alaskan seniors can stay within their community before sensory and / or mobility complications for a move.