



For Immediate Release

PRESS RELEASE

July 29, 2020

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FANO Launches Developer Webinar Series Amid CEA Partnership with the City and Louisiana Housing Corporation

NEW ORLEANS, La. - The Finance Authority of New Orleans (FANO) has announced its partnership with the Louisiana Housing Corporation (LHC) to provide more affordable housing in the City of New Orleans. The Cooperative Endeavor Agreement (CEA) between the City, FANO and LHC is designed to build public agency coordination that will increase affordable housing development in New Orleans.

"Affordable housing has always been a top priority of this administration. This need is even more critical as residents face additional challenges due to the COVID-19 pandemic," said Mayor LaToya Cantrell. The CEA will allow FANO to offer affordable financial products including tax-exempt bonds, property tax exemptions and green infrastructure loans to developers building affordable, climate resilient housing.

As part of FANO's climate resilient financing program roll-out, the agency has planned a series of monthly virtual workshops for area developers and contractors to discuss topics related to sustainable building. "The Developer Webinar Series is an opportunity for beginner and experienced developers to learn about FANO's affordable housing products with an end goal of stimulating affordable housing production and job creation," said Damon Burns, FANO CEO and President. "Mayor Cantrell and the City Council have instructed FANO to increase economic opportunity by prioritizing beginning developers and contractors. Coordination with LHC will allow us to move webinar attendees from class to the closing table. Each public partner understands the urgency and has committed investments to solve our affordable housing crisis," Burns said.

"I am proud to partner with the Finance Authority of New Orleans and the Louisiana Housing Corporation to ensure improved public agency coordination to help make this happen. Together we are working to meet people where they are, using webinars to educate developers on how to create more housing and more jobs," said Mayor Cantrell.

FANO's Developer Webinar Series will provide developers and builders with key information pertaining to the benefits of partnering with its agency to create more opportunities for affordable, climate resilient housing and commercial space throughout New Orleans. FANO's first Developer Webinar Series Workshop will include Marjorianna Willman, the City's Director of Housing Policy & Community Development and LHC Executive Director E. Keith Cunningham, Jr., as presenters. Burns, Willman and Cunningham will discuss their new CEA partnership to fund sustainable, affordable multi-family housing and green infrastructure.

"Mayor Cantrell has a vision of the City working across lines, partnering with LHC and FANO to provide affordable and sustainable housing throughout the City. In the COVID-19 world it is not just a goal but a must," said Willman. "One of the Louisiana Housing Corporation's greatest tools for increasing housing sustainability in Louisiana is our 4 percent Low-Income Housing Tax Credits," said Cunningham. "Our partnership with FANO leverage's that tool with new and existing partnerships to address the needs of New Orleans' communities and developers. In this way, we ensure our commitment to provide affordable, resilient housing to New Orleanians, while at the same time, creating economic opportunities that are beneficial to everyone involved," Cunningham said.

The Developer Webinar Series begins Friday, July 31st, and will continue indefinitely. Each month FANO will present experts in the developer field to discuss topics such as green financing & building standards, taxes & bonds, and more. All workshops will commence at 11am and will be geared to both larger-scale and smaller developers, and related local businesses. To attend FANO's Developer Webinar Series Workshops, RSVP via Eventbrite. The Developer Webinars will also be available on FANO's YouTube channel. For additional information about FANO's Developer Webinar Series, email inquiries to RSVP.FANO@gmail.com.

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