

**Ms. Charlette Minor Restore Louisiana Public Comments June 9,
2017 LA state capitol RM 1**



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The Difficulties we all face are often best learned directly from the victims of the disaster and in their own words.

RESTORE LOUISIANA TASK FORCE

June 9, 2017

Louisiana State Capitol

House Committee Room 1

Public comments

Ms. Charlette Minor, Representing Self

Ms. Minor: Good afternoon, and I appreciate this opportunity to speak. As a flood victim myself, we are grateful for the resources that we have been blessed with to be back in our home. And on behalf of our neighbors we do appreciate that opportunity to, we've been given information to apply. Again, from a semantics standpoint, with survey, my husband comes home every day and says, we have to fill out the survey. And I show him even if we do, from my prospective being in the housing, we would still exceed 120% AMI. So, we hadn't, but for the sake of my husband, we did complete the survey. But I come for the landlord program that's a part of the rental program to ask you all to give two considerations. The landlord program allows for if you do new construction only for nonprofits to be able to apply. On behalf of some of the non-profits, it requires that you have to go and get a bank loan first. That's kind of challenging for some non-profits we had to go to get that. I would ask you to possibly consider the units five to seven. You can only get like \$500,000. Those units also require if you do five to seven, at least two of those have to be at 50% AMI. What that means is basically two of the, if you're doing six units two have to be at 50% AMI, and the other four at 80% AMI. If you're going to get a bank loan, for most nonprofits, they're going to do it based on the appraisal of the regular, you go into finance criteria. That's kind of difficult. What I would ask you all to consider is the non-profits is that just as you would do with one unit the cap is \$150,000, potentially increasing that to \$150,000 of the unites 5 to 7. That way, if you required the 50% AMI, the rent is very low. So for example, in Livingston Parish, that rent is after you take out the utility allowance, would

be about \$561. If you're going to get a bank loan, there's not enough rental income that is feasible to pay the bank back out for the difference. It's a finance issue. So, it's a great product, but if you are asking banks to participate and nonprofits to participate then you've got a feasibility number on the 50% AMI. At least consider for the 50% AMI, fully fund that at a \$150,000 per unit. I just wanted to put that on public record. And also for that program, for that landlord program, at least consider for-profits to participate in that for the new construction. Right now, you only have the full profit being able to be able to do it if it's the units that have been plotted. But at least get consideration, so everybody could participate in bringing communities back whole.

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