

Argenta CDC Neighborhood Stabilization Marketing Plan

Major Goals

NSP II

Newly construct and/or rehab 55 units of housing for households 120 AMI or below in the Holt and Baring Cross Neighborhoods of North Little Rock. Disposition date is February 2013. Consortium of City of North Little Rock, Habitat for Humanity and Argenta CDC. Funded directly by HUD.

NSP I

Newly construct 13 residential properties between November, 2010 and April, 2012 that will be sold to households 120 AMI or below in the Baring Cross Neighborhood of North Little Rock. Partnership between City of North Little Rock and Argenta CDC funded by HUD through ADFA.

Down Payment Assistance

Down payment assistance will service a source of funding that will provide potential buyers with a source of gap financing towards the purchase of an NSP property.

NSP I

- The City has agreed to write down the cost of the home up \$30k, the max allowable by NSP. We do not advertise how much subsidy is available.
- ADDI Funds can be used

- HELP when available
- Bond loan and get the 2nd mortgage
- Argenta CDC offers an IDA program for those at 185% of the poverty level or below
- Buyer must contribute at least \$500 of own funds

NSP II

- Argenta CDC will use NSP2 gap financing and HOME funds. Amount will vary and can be used as down payment assistance and/or closing costs. HOME Funds can only accommodate those up to 80 AMI.
- Maximum of \$30,000 can be subsidized according to NSP regulations
- Habitat will use their traditional model of selling homes at cost and underwriting the mortgage.
- Argenta CDC offers an IDA program for those at 185% of the poverty level or below
- ADDI Funds can be used
- HELP when available
- Bond loan and get the 2nd mortgage
- Buyer must contribute at least \$500 of own funds

Results of Mini SWOT

Barriers

Neighborhood “rift-raft”
Crime
Homeowners vs. renters
Ability to get financing
Credit scores
Closing costs and down payment assistance, especially for those who do not qualify for ADDI assistance.
Lack of generational homeownership
Lack of desire to own a home
Silver City Courts
Neighborhood Buyers want new homes and disregard the rehabbed ones
Finding homeowners in general who want to settle in the neighborhood

Who is our audience

Current residents
LMI households
First time homeowners
Minority
Female head with children
Disable
Schools
Politicians and community leaders
Churches
Police
Area Businesses
City Hall
FSS clients

Expected Neighborhood Improvements

Master plan for Pike Avenue
Repaired drainage issues that causes flooding
Infrastructure including lights and streetscapes, sidewalk repair
Bike and trails in Baring Cross
Security cameras in Baring Cross
Police Substation
School improvements

Why buy in these Neighborhoods

Ballpark

Verizon Arena
Arkansas River
Restaurants of all kinds
Affordability
Grocery stores
Shopping
Number of bus routes
Two thriving downtowns with entertainment districts
More than seven four-year, two-year and technical colleges, easily accessible by bus
A local government committed to improving the neighborhoods
Neighborhood public and private schools
Houses of worship
Nearby fire station
Nearby police substation
Diversity of neighborhood, specifically Baring Cross
Hospital within three miles

What are some items that you want to see in marketing materials

Map
Homes are green, can get tricky with rehabs, but they will have some green features, can detail this
Financing, subsidy, price, payments
Benefits of homeownership
Stories about homeownership
One stop shopping for counseling, realtor, financial institution
Ability to select some interior items for pre-sold homes including paint, flooring and lighting

Benefits of a rehabbed home

Pricing, settled, style, building materials

How can financial institutions assist?

Provide information about loan products that can benefit our target audience
Send potential buyers
Understand the needs LMI
Provide special loan products
Understand the NSP program

Develop Key Messages

- *Argenta CDC is offering residents a unique opportunity to live in affordable, high-quality, energy efficient, homes while becoming a part of positive change in our communities.*
- *Spacious, beautiful and backed with sound financing options, these homes are sustainable for low- to middle-income families and individuals looking to buy or rent. A limited number of subsidies are available to qualified homebuyers.*
- *Currently under construction in Holt and Baring Cross, these newly constructed and rehabbed single-family and duplex homes are conveniently located one mile from the revitalized downtown Argenta, near the River Market District and Clinton Presidential Library and Museum, as well as many area churches, markets, local businesses, public transportation and Pike Avenue.*
- *The design, construction, materials and amenities, such as ENERGY STAR appliances make the homes energy-efficient, which allow residents to save money on utilities and have better indoor air quality while helping the environment.*
- *Brought to our communities through a collaborative partnership among Argenta CDC, Habitat for Humanity, North Little Rock Community Development Agency, and North Little Rock Housing Authority, these affordable homes make it possible for potential homebuyers (don't have to be a first time homebuyer) to successfully own valuable property while investing in their future and helping the local economy.*
- *Families and individuals who meet financial requirements to buy or rent these homes will be walked through the application process in a comprehensive program that includes free homeownership education classes and individual guidance from a HUD certified housing counselor. This includes budget and credit counseling, mortgage preparation and rental counseling.*
- *Residents who live in these homes are offered the opportunity to get involved in their community by taking a leadership role in strengthening the neighborhood. Stabilized neighborhoods translate into thriving local economies. Be a part of the positive change in your community.*

NEIGHBORHOOD STABILIZATION PROGRAM MARKETING TASK LIST

Tasks	Medium	Audience	Quantity	Distribution Location	Cost	Responsible	Timeframe	Status
Meet with realtors and consortium members to discuss, develop, implement and review marketing plan, review sales goals, make revisions if necessary	NA	At present, consortium, realtors	NA	NA	NA	Marketing Manager	Monthly or every other month	ongoing
Slogan and logo to brand project. Do we need a slogan for our NSP project?	NA	Potential homebuyers/renters and supporters	NA	NA	NA	Consortium to decide Marketing Manager to implement		Logo created. No slogan.
Send request to lenders requesting information about programs and products designed for audience that will be used in collaterals	NA	Potential homebuyers	NA	NA	NA	Marketing Manager		complete
Add NSP page to current website that will include information about program, home listing and pricing, contacts, subsidy information, loan programs, homeownership/renter qualifications. Dynamic site, however with relevant content	Web	Potential homebuyers, renters, public, supporters, project partners	NA	World wide web	TBD	Marketing Manager		In process

<p>Develop print advertising strategy. Remember to include ARRA and Equal housing logos in materials and for ACDC, NW logo. Printing will include brochures, fliers, postcards, and information packets (detail)</p>	<p>Print</p>	<p>Potential homebuyers, renters, public, supporters, project partners</p>	<p>TBD</p>	<p>Urban weekly and monthly news papers including The Stand and <i>Hola Arkansas</i></p>	<p>Have rate cards</p>	<p>Marketing Manager, consortium and staff</p>		<p>In process</p>
<p>Develop TV and Radio adverting strategy. Remember to include ARRA and Equal housing mentions and for ACDC, NW logo where feasible and possible</p>	<p>Broadcast</p>	<p>Potential homebuyers, renters, public, supporters, project partners</p>	<p>TBD</p>	<p>Comcast Spotlight to select stations</p> <p>Urban Radio including African American and Latino Stations</p> <p>The urban radio stations are “hungry” to take part in the community and looking for campaigns and events to partner with. NWW option is on the table.</p>	<p>Have rate cards</p>	<p>Marketing Manager, consortium and staff</p>		<p>In process</p>

<p>Develop transit advertising strategy. 11 x 28 interior advertising cards. Remember to include ARRA and Equal housing mentions and for ACDC, NW logo where feasible and possible</p>	<p>Transit</p>	<p>Potential homebuyers, renters, public, supporters, project partners</p>	<p>TBD</p>	<p>Directly targets our potential buyers</p> <p>Captured audience</p> <p>Inexpensive</p>	<p>Have rate cards</p>	<p>Marketing Manager</p>		<p>In process</p>
<p>Develop internet advertising strategy. Remember to include ARRA and Equal housing logos in materials and for ACDC, NW logo.</p>	<p>Internet</p>	<p>Potential homebuyers, renters, public, supporters, project partners</p>	<p>TBD</p>	<p>Radio stations have a number of banner opportunities to tie into radio advertising.</p> <p>Various newspapers offer great rates for</p> <p>A number of sites allow for free advertising such as Craigslist, clickclassifieds</p>	<p>Have rate cards for stations and in "comb" internet for free sites</p>	<p>Marketing Manager</p>		<p>In process</p>

Develop print collaterals will include brochures, fliers, postcards, information packets (detail), sell sheets, yard signs at properties, street signs	Print collaterals	Potential homebuyers, renters, public, supporters, project partners	TBD	TBD	TBD, but more than likely produced in-house	Marketing Manager		
Develop direct mail campaign to residents. Would like to conduct four direct mail campaigns to residents in our target areas using "lists."	Direct Mail	Potential homebuyers, renters, public, supporters, project partners	TBD	Target neighborhoods	Have rates for lists, will need to determine mailing costs	Marketing Manager		
Detail discussion with real estate agents and their marketing goals and sales approach	Mixed	Potential homebuyers, renters, public, supporters, project partners	TBD	TBD	TBD	Real Estate agents		
Media Relations. Will create a media opportunities schedule to promote activities.	Media-print, broadcast, internet opportunities	Potential homebuyers, renters, public, supporters, project partners	TBD	NA	NA	Marketing Manager		In process
Outreach to potential homeowners and renters through meetings and events	Events and public relations	Potential homebuyers, renters, public, supporters, project partners	TBD	TBD	TBD	Consortium members and possible board members. Argenta will have a NRC that will lead activities for organization		
Engage board to	NA	Potential	NA	NA	NA	Executive		

promote NSP		homebuyers, renters, public, supporters, project partners				Director, staff,		
Track sales, market days per unit, and marketing outreach such as demographics of sales contacts, mode of marketing mentioned by contact						Program Manager		
Continue to evaluate progress and make changes to marketing, outreach, unit prices as needed to match potential market						Program Manager		