

The City of Beacon Housing Authority

Streamlined Voluntary Conversion
(SVC)

What is SVC?

- SVC is a process by which a small housing authority can convert its public housing into tenant-based assistance (Housing Choice Vouchers).
- Conversion to Housing Choice Vouchers gives small PHAs greater flexibility to respond to local needs, allows them to pursue private financing, and provides greater housing choice and mobility to assisted families.

Do I need to move?

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- No.

Can I move if I want to?

- Yes.

Is a developer buying the building and kicking us out?

- No. BHA will remain the owner. You do not have to move.

Why SVC?

- The public housing funding platform has traditionally been less stable than the voucher funding platform
- SVC allows a housing authority to reposition its public housing units into vouchers.
- The voucher platform will allow the BHA better financial stability to continue to provide subsidized rental assistance to the community.

BHA's Future Plan

- The BHA is looking for a way to stabilize funding to secure the asset that we have become within our community.
- The BHA is not currently planning to add or remove any units.
- The BHA does not wish to involuntarily displace any residents.

BHA's Future Plan

- The conversion will open mobility opportunity for our residents and potentially improve their quality of life by giving them a choice in their housing decisions.
- The conversion will allow the BHA to explore funding sources not currently available to secure capital for future repair/improvements to the buildings, units and grounds.

What impact will it have on tenants?

- Eligible tenants will receive *tenant-based vouchers*.
- Tenants can elect to tie that voucher to their current public housing unit turning it into a *project-based voucher*.
- Alternatively, tenants can keep their *tenant – based voucher* and relocate or stay in place.
- You do not have to move.

What is an Eligible Tenant?

- Tenants must meet the HUD established Section 8 income limits to be issued a *tenant-based* voucher.
- Section 8 Income limits are being provided as a handout.

What if a family is not eligible?

- The BHA will work individually with any family that is not eligible to receive a *tenant-based* voucher.

What's next?

- The BHA is in the process of submitting an application to HUD. (A draft copy is being provided here as a handout.)
- The BHA will begin to schedule family briefings.

Family Briefings

In the coming months:

- BHA will ask each family to dedicate its *tenant-based* voucher to its unit as a *project-based* voucher. The decision to do so is up to each family.
- BHA will provide more information on a family's right to remain in their current unit using their *tenant-based* voucher or use that voucher to relocate.
- BHA will provide information on the significant differences between *project-based* assistance and *tenant-based* assistance which will include income limits and a family's total tenant payment.

Questions? Comments?

- We will now open the floor to questions.
- Questions and comments not heard today may be submitted to the office in writing.

Thank you for taking the time to join us today!