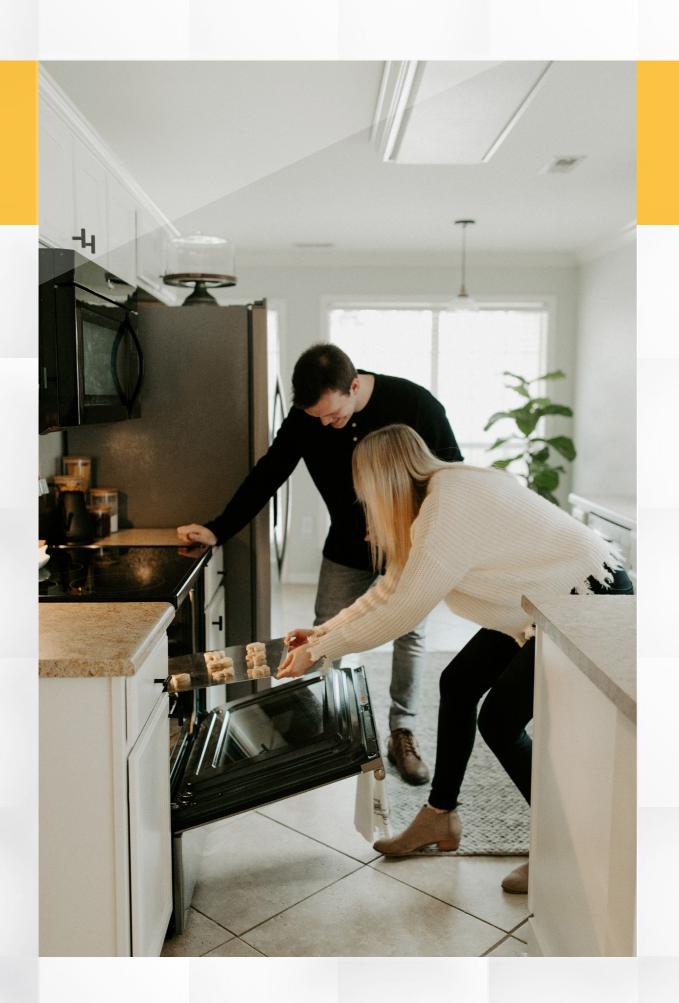




2021 ANNUAL REPORT







A MESSAGE FROM THE DIRECTOR

The Wyoming Community Development Authority was created in 1975 as an instrumentality of the State of Wyoming for the purpose of raising capital to fund affordable housing. The Authority has weathered many storms in its 45+ years, including the recession of the 1980's, the housing crisis of 2007-2008 and now the pandemic of 2020-2021. WCDA has been very resilient and continues to focus on our mission of helping our fellow Wyoming citizens attain quality and affordable housing. This is best demonstrated by our fiscal year 2020-21 accomplishments:

The Single-Family Mortgage program assisted 1,081 low-to-moderate income families in achieving homeownership. In addition, the program offered \$6.8 million of down payment assistance and funded in excess of \$221 million of first mortgages through a variety of financially responsible products. We also assisted 972 homebuyers by providing homebuyer education so they are prepared for the responsibilities of home ownership.

The Housing and Neighborhood Development Department placed 156 units of affordable multifamily rental housing in service in Laramie, Cheyenne and Douglas. Approximately 22% of these units will serve individuals at 40% or lower of the Area Medium Income (AMI) and the remaining 78% of the units will serve individuals from 40% up to 60% of the AMI. In addition, the department awarded its first Community Development Block Grant (CDBG) grant in several years to the Town of Shoshoni for the acquisition, demolition and clearance of two sites for future housing development. In the upcoming fiscal year, WCDA will administer the State of Wyoming's allocation of the CDBG grant funding going forward.

The continuation of low interest rate mortgages over the fiscal year led to an influx of refinancing activity, which resulted in a reduction of WCDA's mortgage portfolio of approximately 4% or \$36 million. On the liability side of the balance sheet, bonds outstanding decreased by approximately 3.5% or \$29.5 million over the same time period. Net income for the fiscal year was \$8.2 million, which was down from \$16.1 million in the previous year. This change was primarily due to the change in fair market value of investments.

Please take the time to browse our annual report and see the various programs we offer and the amount of investment they bring to the State of Wyoming. We are deeply committed to making Wyoming a wonderful place to live by helping our fellow Wyoming citizens to attain quality and affordable housing.

Our audited financial statements for the fiscal year ending June 30, 2021 are available on our website at: wyomingcda.com. Please visit the website not only to look at the financial information but also a detailed description of the many housing programs we have to offer as well as in-depth demographic information on the state, our counties, and the cities/towns around the state.

Scott Hoversland

WCDA Executive Director







HOUSING DEVELOPMENTS

WCDA provides financial incentives that help developers build or rehabilitate housing to be rented to low-income families at affordable rates.

Serving as Wyoming's administrator of the Low-Income Housing Tax Credit (LIHTC) program, Wyoming Community Development Authority (WCDA) provides financial incentives that help developers build or rehabilitate housing to be rented to low-income families at affordable rates. This encourages developers to increase and/or preserve the supply of safe, decent and sanitary rental housing for economically disadvantaged families. LIHTC provides a dollar-for-dollar reduction of an investor's federal tax liability. In turn, the development must reserve a percentage of the units for the area's lower-income residents, based upon the area's median income. The credits are awarded annually through a competitive application process to ensure they are distributed fairly throughout the state.

The HOME Investment Partnerships Program is a federally funded program, which provides annual allocations that are used to finance affordable housing. The National Housing Trust Fund (NHTF), a federal funding source in 2016, is being used to build and preserve affordable housing for Wyoming's most economically-vulnerable populations. As Wyoming's HOME and NHTF program administrator, WCDA directs an annual application cycle where funding is awarded on a competitive basis.

LIHTC, HOME, and NHTF, as primary WCDA multifamily housing development funding sources, are often utilized with other supplemental resources and are an example of the measures WCDA takes to ensure its programs benefit the greatest possible number of Wyomingites.

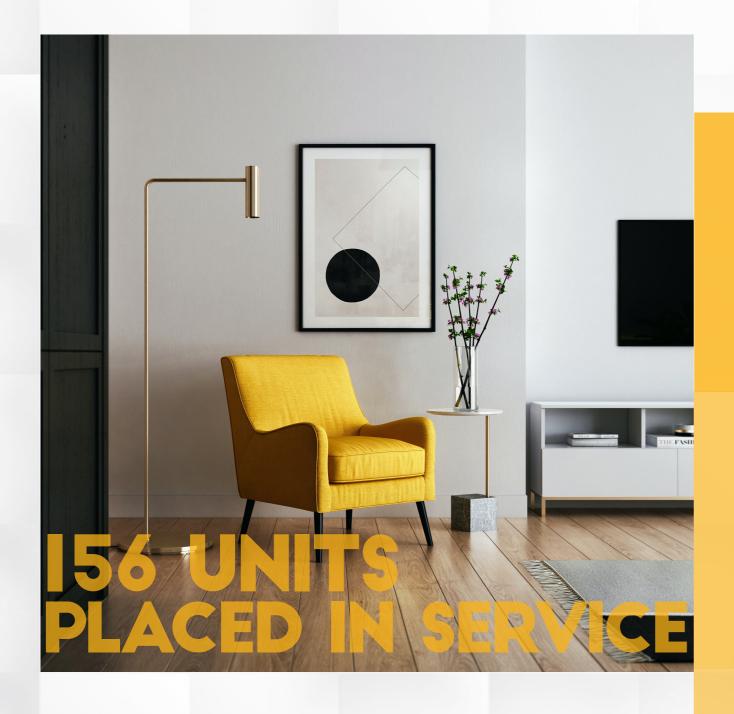




WE KNOW STRONG COMMUNITIES
MAKE STRONG ECONOMIES
AND WE'RE PROUD TO PLAY A ROLE!



HOUSING DEVELOPMENTS



48.1%

ALLOCATED TO TENANTS EARNING UP TO 50.1 - 60% AM

30.1%

ALLOCATED TO TENANTS EARNING UP TO 40.1 - 50% AM

23.17.

UNITS TO BE LOCATED TO RURAL AREA

10.9%

ALLOCATED TO TENANTS EARNING UP TO 30.1 - 40% AN

10.9%

ALLOCATED TO TENANTS EARNING UP TO 20.1 - 30% AMI



TOWNSEND PLACE

DEVELOPER: SUMMIT HOUSING GROUP

LIHTC ALLOCATION: \$1,042,823

9% COMPETITIVE / 4% BOND: 9%

OTHER WCDA FINANCING: HOME/NHTF

NEW CONSTRUCTION ACQ-REHAB:

PROJECT TYPE: FAMILY

UNIT COUNT: 72 UNITS TOTAL (12 -1BR, 40 2BR, 20 3BR)

LOCATION: 5807 CONVERSE AVENUE,









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