

# Project-Based Vouchers: The Basics

Travis Rash, MPA, NSPIRE-ACE  
St. Francois County PHA

## What are Project-Based Vouchers?

- PBVs are administered by a PHA that administers a Tenant Based Voucher (TBV) program
- PBV assistance is attached through a HAP contract to a project, defined as: a single building, multiple contiguous buildings, or multiple building on contiguous parcels of land
- PBVs are awarded to project owners through an owner selection process for existing, rehabilitated or new construction projects
- No additional funds are provided by HUD (except for special allocations like VASH)
- Assistance is tied to the unit - and not the tenant
- HUD limits the number of units that can be in the PBV Program (20%)
- HUD limits the number of PBV Assisted Units that can be used in a Building (25% or 25)

## Next Steps?

- Contact HUD- Always a great first step with everything.
- Draft your Request for Proposals.
- Score the Projects.
- Draft/execute your HAPs and AHAPs.

## Benefits

### Improved HAP Utilization

- Fewer floating vouchers
- Improved admin fee returns
- Improved success rate and leasing

### Improved Efficiencies

- Fewer inspections (if desired)
- Shared administrative responsibilities with management
- Consolidated units under one roof

### Improved Sustainability

- Possibility of 20-year initial HAP term
- Extension possibility of 20 years
- Can be used to save existing affordable stock

### Improved Developability

- Better pro forma for lifespan of projects
- Enhances project scoring for various funding sources
- Adding additional units to the housing stock

Contact Me



573-431-5391  
Ext 1186



trash@eastmoaa.org