

## Project Description

LEGF's NMTC allocation financed the rehabilitation and equipping of House Factory's 271,400 square foot modular house manufacturing facility in Oklahoma City, OK. The project aided House Factory in its goal to remodel and equip the facility to build affordable housing units in the severely distressed low-income community. As a result of LEGF's NMTC allocation, the Project will be able to support an increase in modular housing demand throughout the Oklahoma City region. House Factory is run by Lance Windel, a marine veteran and prominent developer for Low-Income Housing Tax Credit (LIHTC) projects throughout the greater Oklahoma City area.

## Permanent Job Creation

The House Factory project will create 96 new full-time employment opportunities. The weighted average wage of these newly created positions is \$20.47 per hour, and all positions will pay a wage in excess of the living wage threshold in the Oklahoma City MSA. Approximately 44 of these newly created positions will be entry-level with opportunities for on-the-job training and career development and advancement.

**Accessible Jobs:** 63 / 66%

**Quality Jobs:** 96 / 100%

**Benefits/Training Opportunities:** Each position will include a suite of benefit offerings, including health insurance, paid education and training opportunities, paid vacation days, holidays, and sick days.

<b>Total NMTC allocation</b>	\$12,000,000
<b>LEGF NMTC allocation</b>	\$12,000,000
<b>Closing date</b>	September 28, 2023

**Census Tract: 40109104100**

### Distress Criteria:

- Poverty rate of 39.10%
- Median family income of 36%
- Unemployment Rate 2.24x of the National Unemployment Rate

The House Factory project signifies a critical step toward revitalizing the area by establishing a startup manufacturing facility that not only diversifies the local economic landscape but also provides quality job opportunities, workplace-based training, and educational partnerships. This initiative will address a pressing need for accessible and cost-effective housing solutions in hopes to reduce local homelessness and housing insecurity.

## Community Alignment

The Project's objectives strongly align with the goals of the Comprehensive Economic Development Strategy for the Capital Area Economic Development District of Oklahoma, which focuses on building a resilient economy through business development, growing the region's startup, entrepreneurship, and business innovation ecosystem, and emphasizing innovation partnerships between business and education. This strategy was curated by local stakeholders to create quality jobs, support economic development, and improve the quality of life for residents of the region. The Project brings a startup manufacturing facility that promotes quality job creation, training, and promotion from within to the low-income area. Further, the Project is committed to partnering with local community colleges and nonprofits to source employment, including Oklahoma City Community College and the Greater Oklahoma Hispanic Chamber. In summary, the Project's alignment with the Comprehensive Economic Development Strategy reflects its dedication to not only fostering economic growth and innovation but also improving the lives of the region's residents.