



Helping Communities Flourish

Woman-owned real estate and development firm with significant southeastern footprint finds new ways to bridge the divide

Starting as an ownership entity for Low-Income Housing Tax Credit (LIHTC) developments in 2003, Halcon Development, LLC has blossomed into an integrated real estate firm that works closely with for-profit and nonprofit developers, housing authorities and local governments to secure funding and develop affordable housing in the Southeast, specializing in Virginia and North Carolina.

Halcon Development has grown to encompass partial ownership of 24 affordable housing communities. The consulting arm, Halcon Companies, LLC, provides services to nonprofit and for-profit developers wanting to do LIHTC development in North Carolina and Virginia. It has established a focus on financial application consulting, application preparation and securing gap financing for affordable housing development.

Experienced North Carolina tax credit developer and Halcon's Owner Traci Dusenbury has leveraged a diverse professional background that, combined with her first-hand experiences in overcoming the barriers that exist in affordable housing communities, has led to nearly 20 years of success creating innovative funding solutions to fuel new development and give residents a voice.

"I had more of a grassroots foray into this world of affordable housing, and I love to stand up for people who do not have a voice," says Dusenbury. "I believe that everyone deserves a decent place to call home, and I believe every child deserves to have access to opportunities to explore and to open their minds to what is out there in the world, to dream and to succeed."



Halcon Companies

Owner :: Traci Dusenbury | Location :: Richmond, Virginia



TRIANGLE SITE DESIGN (TSD)

Triangle Site Design's (TSD) approach to affordable housing design is no different than any other project—we partner closely with clients like Halcon during due diligence and upfront site selection, all the way to construction phase. Says TSD owner, Matt Lowder, "It's critical we ensure that the proposed use, work within all jurisdictional requirements. We help find quality sites while weeding out the unsuitable ones." TSD starts design with gaining extensive understanding of the client's needs and timeline. Design means reducing project cost and time through Value Engineering; we minimize unnecessary cost while improving the value of desired results. "We know what it takes to get to the finish line in complex municipal and state government approval situations," adds Matt.

As one of the primary barriers to the development of affordable housing, the lack of available funding has only been compounded by a competitive construction industry that has seen labor and material costs continue to rise. Adept at positioning various types of funding resources, Halcon battles these financial challenges by cultivating connections between developers and capital partners that work toward the shared goal of creating more affordable housing to improve the quality of life for residents.

Another significant hurdle that Halcon has worked to combat is the stigma that has traditionally been attached to affordable housing, with some neighborhoods adopting a "Not in My Back Yard" (NIMBY) response to the development of affordable housing in their community.

"NIMBYism has been a big challenge," Dusenbury says. "No one wants an 'affordable housing' development in their back yard, but I keep fighting and trying to bridge divides. I mainly do it because I know that low-income, moderate-income and elderly [people] don't have anyone fighting for them. They don't have a 'neighborhood association' to mobilize, they just have needs. They need someone like

TRIANGLE SITE DESIGN

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Halcon to fight for them. They deserve to live in nice communities, they deserve options and they deserve high-quality yet affordable housing.”

With a core principle of giving back to each community it serves, Halcon has used community involvement to strike a balance between finding common ground with residents in existing neighborhoods and its continued push for improved access to high-quality affordable housing options in choice areas.

MEANINGFUL COLLABORATION

Collaboration at all levels has been a key component in Halcon’s approach. Partnerships with companies like Raleigh-based civil consulting and engineering firm Triangle Site Design have garnered momentous results for the firm. The company has been instrumental in the layout, rezoning and community engagement process for many of Halcon’s sites.

“There is so much collaboration involved,” says Dusenbury. “Every development we do involves about

30 people. You have to really be willing to work with the local governments and listen to their vision and goals and try to make what you are doing—and the State’s objectives—fit within their goals. It’s a balance, but land development, and particularly 9 percent and 4 percent bond LIHTC development, is all about collaboration. Securing soft financing also involves a lot of collaboration.”

The recently completed LIHTC-financed community Arbor’s Park Senior Living brought Halcon together with leading North Carolina multifamily builder, East Point Homes. The construction firm has served as a general contractor on several of Halcon’s developments.

“I have a really great partner in East Point Homes, LLC,” Dusenbury says. “They are also my go-to contractor and a development partner in some communities. I have worked with a lot of partners, but they have really assisted me with growing to the level I am at now. They are amazing people to work with and they provide exceptional construction quality and expertise.”





Located in Ayden, North Carolina, the Arbor's Park Senior Living community began welcoming senior residents aged 55 and older in 2019, following a grand opening ceremony attended by Town Council members and congressional representatives. Comprising 64 one- and two-bedroom units, the Arbor's Park Senior Living community features quadruplex, cottage-style residences that are well-appointed with ample exterior storage space and patios for each unit. The development's shared community amenities include a computer center, centrally located clubhouse, covered picnic pavilion and exercise room.

FUTURE EXPANSION

Although Halcon is small, its portfolio and impact have grown significantly over the past two decades. In addition to establishing a nonprofit arm, Halcon's plans for future expansion include moving into the South Carolina, Maryland and Colorado markets and enhancing the programming and services it offers to residents.

"I am excited for Halcon to grow and to bring on more staff who share my enthusiasm for helping others," says Dusenbury. "I am also excited to continue working collaboratively with other developers on innovative projects in the Southeast and expanding to new states. I am looking

forward to reaching our goal of creating the nonprofit or foundation and to provide more opportunities and benefits for my residents." 

EAST POINT HOMES

Congratulations Traci and Halcon Companies on your continued success, we are proud to be a partner over the many years and look forward to working with you in the future. East Point Homes provides quality multi-family construction throughout North Carolina. We are committed to building long term relationships with clients through reliable and efficient service with affordable solutions to deliver customer satisfaction. East Point Homes provides new construction, redevelopment, and rehabilitation of multi-family residential development. We offer preliminary budget analyses, project site evaluation, value engineering options, and assistance with project planning and development. We work with clients that utilize a variety of funding for affordable housing including Low-Income Housing Tax Credits, HUD funding and conventional financing.



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