

10.13.20 | Alerts & Publications

Klein Hornig Closes First RAD-for-PRAC Conversion in the Country



Klein Hornig has successfully represented National church Residences in the closing of the first RAD-for-PRAC conversion in the country. This conversion will enable a 46-unit affordable senior property in Ohio to convert its annual Section 202 PRAC rental subsidy to a more stable 20-year PBRA rental subsidy, while also leveraging public and private debt and equity to finance important on-site renovations.

In 2018, Congress authorized properties currently assisted by Section 202 Project Rental Assistance Contracts (PRAC) to convert to project-based vouchers (PBV) or project-based rental assistance (PBRA) under HUD's Rental Assistance Demonstration (RAD) program. On September 5, 2019, HUD issued the final RAD-for-PRAC implementation guidance, included as Section IV in [HUD Notice H 2019-09](#). For a summary of key RAD-for-PRAC issues, please see this [KH Housing Alert](#).

Author



Daniel S. Ehrenberg
Of Counsel
dehrenberg@kleinhornig.com
202.926.3406

Related Services

- Public Housing Redevelopment and Rental Assistance Demonstration