NATIONAL HOUSING CRISIS TASK FORCE

The Public Asset Corporation *Playbook*

An emerging solution for cities and states to better leverage public assets for housing production

What is a Public Asset Corporation?

A Public Asset Corporation is an organization that provides cities and states with capacity and financing to turn underused sites (e.g., land, existing buildings, etc.), typically already owned by the public sector, into mixed-income housing developments.

Key takeaways on Public Asset Corporations

- Public Asset Corporations represent a tool for cities and states to quickly convert underused public land and buildings into housing
- Public Asset Corporations help consolidate key real estate functions into one organization that manages the full housing development life cycle from site identification to asset management
- Several places, both domestically and internationally, have already seen a positive housing impact through the creation and expansion of Public Asset Corporations

What is this playbook?

Our Public Asset Corporation Playbook does three things:

1. *Outlines the benefits of Public Asset Corporations*

Government-led	Fully-integrated and publicly-driven	Low-cost

2. *Outlines a six-step process for how states and cities can build their own Public Asset Corporation:*

1. Identify goals and outline existing resources and key constraints
2. Determine a viable structure
3. Outline core design features
4. Outline staffing model
5. Identify funding
6. Operationalize the Public Asset Corporation and grow portfolio over time

3. *Highlights case studies from existing Public Asset Corporations in Atlanta, Chattanooga, Cincinnati, and Ireland to demonstrate different models that are possible for cities and states that want to take the steps in this playbook*