



AFFORDABLE HOUSING FUNDING SOURCES OVERVIEW

Housing Authority Meeting
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HOUSING AUTHORITY

MISSION

The Santa Rosa Housing Authority (SRHA) was established with the purpose of ensuring adequate, decent, safe, and sanitary housing for income-eligible households in Santa Rosa.

The SRHA primarily consists of the Santa Rosa Housing Trust and Rental Housing Assistance programs.

The Santa Rosa Housing Trust partners with many private and non-profit organizations to develop, rehabilitate, and preserve affordable housing and to convert market rate housing to affordable housing.

Regional Housing Needs Allocation 2023-2031

INCOME CATEGORY	NUMBER OF UNITS NEEDED
VERY LOW – 50% AMI	1,218
LOW – 80% AMI	701
MODERATE – 100% AMI	771
ABOVE MODERATE	1,995
TOTAL	4,685

Source: 2023-2031 Housing Element

https://www.santarosafoward.com/files/managed/Document/668/SANTA%20ROSA_2023-2031%20Housing%20Element_Public%20Review%20Draft_6.3.22_Reduced.pdf

Funding Sources

- Federal
 - Community Development Block Grant (CDBG)
 - HOME Investment Partnership (HOME)
- State
 - Permanent Local Housing Allocation (PLHA)

Funding Sources

- Local
 - Housing Grant Fund
 - Housing In Lieu (Impact) Fees
 - Low-Mod Fund
 - Operating Reserves
 - Mortgage Revenue Bonds
 - Real Property Transfer Tax
 - Rental Rehabilitation Fund

FEDERAL - CDBG

- Eligible Activities related to affordable housing
 - Acquisition
 - Demolition
 - Rehabilitation
 - Homeownership Assistance

CDBG

- Requirements
 - Income requirements – 51% of funds to be used for households at 80% Area Median Income (AMI) or less
 - NEPA
 - Federal Labor Standards
 - Timeliness test of 1.5x annual allocation each May

FEDERAL - HOME

- Eligible Activities related to affordable housing
 - Acquisition
 - Demolition
 - New Construction
 - Rehabilitation
 - Predevelopment loans to Community Housing Development Organizations (CHDOs)
 - Homeownership Assistance

HOME

- Requirements
 - Income requirements – 90% of funds to be used for households at 60% of AMI or less
 - HOME rent limits, and per-unit subsidy limits
 - NEPA
 - Federal Labor Standards
 - Construction commencement within 12 months of award; completion within 4 years
 - Last funds in

STATE - PLHA

- Eligible Activities related to multifamily affordable rental housing
 - Acquisition
 - Predevelopment
 - New Construction
 - Rehabilitation
 - Preservation
- Requirements
 - Income requirements - 60% of AMI or lower

LOCAL - RPTT

- Eligible Activities:
 - Affordable housing
 - Homeless programs
- Requirements
 - Household pays no more than 30% of their income towards rent/mortgage

LOCAL – IN LIEU (IMPACT)

- Eligible Activities include but are not limited to:
 - Development of affordable housing
 - Acquisition
 - Construction
 - Planning, administration, and design
 - Building/Installation costs
- Requirements
 - Income requirements – Low and Moderate Income households

FUNDING SOURCE BY ELIGIBLE ACTIVITY

New Construction	Rehabilitation	Homeownership
HOME	CDBG	CDBG
PLHA	HOME	HOME
Local	Local	Local
CDBG for Site Acquisition Only		

HOME Funds –Rolling NOFA

- HOME Program Timelines:
 - 24 months to commit funds to a project
 - 12 months from commitment to construction commencement
 - 4 years from commitment to project completion
 - 18 months from project completion to occupancy

HOME Funds –Rolling NOFA

- Rolling NOFA Benefits:
 - Developers can apply when their projects are within 12-months of construction completion
 - Funds deployed more quickly into community
 - Allows for developer acquisition/rehabilitation any time during the year
- Considerations:
 - Less funds available in annual NOFA
 - Housing Authority awards made year-round

QUESTIONS?