



# STATEMENT OF SUPPORT FOR THE CITY OF SANTA ROSA'S HOUSING RECOVERY BOND

Housing Authority Meeting  
September 24, 2018

David Gouin, Director  
Housing & Community Services

# Background

- May 2016 - Housing Action Plan
- August 2017 - Council Support for State Housing Measures
- June 2018 - Directed Staff to return with Housing Recovery Bond Ballot Measure for November 6, 2018 General Election
- July 2018 – Ballot Measure Approved
- August 2018 – Program Guidelines Adopted

# Bond Program

- Association of Bay Area Governments Needs Assessment for 2015-2023 = 5,083 housing units
- Santa Rosa Housing Trust has an active “pipeline” of 400 pending housing units/additional with solicitation
- Housing Authority has existing administrative systems in place
- Updated Polling Results-Amt. per \$100k Assessed Value: \$29 (Levy) \$124,000,000 (Projected Funds) 58.8% (Total Yes Votes)

# Bond Program

- Financial Assistance to those who lost their homes in October 2017 Disaster
- Down Payment Assistance for first time homebuyers
- Housing for households at or below 80% Area Median Income - Working families, Seniors, Veterans, those living with a disability
- Permanent Supportive Housing to serve homeless populations
- Preservation of Affordable Housing

# Bond Program

- Oversight and Accountability - City Council & Housing Authority
- Funding - Affordable Housing via Santa Rosa Housing Trust
- Investing - Leverage additional Federal, State and Private Capital
- Project Selection - per Housing Trust policies; readiness, depth of affordability, Transit, Populations Served
- At least 75% Bond Revenue to serve 80% AMI or below \$78,550 family of four

# Bond Program

- Rental Housing, Permanent Supportive Housing, Manufactured Homes, ADU's
- Up to 25% Bond Revenue to serve up to 120% AMI \$100,900 family of four
- Homeownership, low interest financing for rebuilding; down payment assistance, Manufactured Home repair/replacement

# Recommendation

- It is recommended that the Housing Authority, by resolution, approve a statement of support for the City of Santa Rosa Housing Recovery Bond that will appear before the Santa Rosa electorate on the November 6, 2018 ballot.

- Questions?