

City of Santa Rosa



Legislation Details

File #: 18-842HA **Version:** 1 **Name:** 2018 NOFA Recommendations
Type: HA- Report **Status:** Agenda Ready
File created: 10/11/2018 **In control:** Housing Authority
On agenda: 10/22/2018 **Final action:**
Title: REPORT - 2018 NOTICE OF FUNDING AVAILABILITY - FUNDING RECOMMENDATIONS (1)
ACQUISITION OF PARKWOOD APARTMENTS, 6899 MONTECITO BLVD AND (2)
PREDEVELOPMENT, CONSTRUCTION AND MORTGAGE ASSISTANCE LOANS FOR LANTANA
PLACE, 2979 DUTTON MEADOW

BACKGROUND: In response to a Notice of Funding Availability (“NOFA”) announcing approximately \$4.1 million of federal and local funds for affordable housing, the Housing Authority received 11 applications requesting almost \$22 million. The applications are for a range of projects, including new multifamily rental housing for families, homeless veterans, and seniors displaced by the 2017 wildfires, new home ownership housing and rehabilitation. The NOFA Ad Hoc Committee and staff reviewed the applications and recommend funding two projects at this time. Recommendations for remaining funds will be made at a future Housing Authority meeting following consideration of full or partial funding of one or more additional projects.

RECOMMENDATION: It is recommended by the Housing Authority NOFA Ad Hoc Committee and the Housing and Community Services Department that the Housing Authority, by two resolutions, (1) approve a conditional commitment of funds to Burbank Housing Development Corporation in the amount of \$2,400,000 for acquisition of 56-unit Parkwood Apartments and conversion from market rate to affordable housing; and (2) approve a Third Further Advance in the amount of \$1,300,000 to Burbank Housing Development Corporation for pre-development and construction costs for Lantana Place, 48 single family ownership homes, and a conversion of the loan to homebuyer mortgage assistance loans.

Sponsors: Housing Authority

Indexes: Exempt Project

Code sections: 15378 - Not a Project

Attachments: 1. Staff Report, 2. Attachment 1, 3. Attachment 2, 4. Attachment 3, 5. Attachment 4, 6. Attachment 5, 7. Attachment 6, 8. Attachment 7, 9. Attachment 8, 10. Attachment 9, 11. Attachment 10, 12. PowerPoint Presentation, 13. Resolution Parkwood Apts, 14. Resolution Lantana Place

Date	Ver.	Action By	Action	Result
10/22/2018	1	Housing Authority	motion	Pass
10/22/2018	1	Housing Authority	to waive reading of the text and adopt	Pass
10/22/2018	1	Housing Authority	to waive reading of the text and adopt	Pass