

City of Santa Rosa



Legislation Details

File #: 17-0452 **Version:** 1 **Name:** AHIFPP Funding Recommendations
Type: CC- Report **Status:** Agenda Ready
File created: 5/2/2017 **In control:** City Council
On agenda: 5/23/2017 **Final action:**
Title: REPORT - AFFORDABLE HOUSING INCENTIVE FUND PILOT PROGRAM FUNDING RECOMMENDATIONS

BACKGROUND: Faced with a significant housing shortage and prolonged financial and market effects of the recent recession, the City Council approved a Housing Action Plan that addresses how to increase housing production and achieve a goal of Housing for All. As an early step in implementing the Housing Action Plan, the Council initiated the Affordable Housing Incentive Fund Pilot Program (“AHIFPP”) funded with \$3 million from General Fund Reserves. The AHIFPP objective is to incentivize the production or preservation of the most affordable housing in the shortest timeframe, utilizing the least amount of City funds, targeted to the lowest income level for the longest time period.

The City received eight applications seeking all or part of the \$3 million in response to a Notice of Funding Availability (“NOFA”). Funding recommendations were made by a review team consisting of Vice-Mayor Tibbetts, Councilmember Rogers and staff from the Housing and Community Services Department (“HCS”), Planning and Economic Development Department (“PED”) and the City Attorney’s Office (“CAO”).

The reviewers recommend that four applications receive funding consistent with the AHIFPP and the Housing Action Plan for a total of \$2,750,000 to incentivize development of 27 rental units, mostly for extremely low-income households, four ownership homes for low-income families, and 6 ownership homes for moderate-income families together with 19 market rate homes for a total of 56 new housing units. The Council may reserve the remaining \$250,000 to address affordable housing or homeless services emerging needs.

RECOMMENDATION: It is recommended by the Housing and Community Services Department and the Planning and Economic Development Department that the Council approve the following actions to implement the Affordable Housing Incentive Fund Pilot Program in the total aggregate amount of \$3 million: (1) by four separate resolutions, conditionally commit \$1,134,552 for Acacia Village, \$895,448 for Benton Veterans Village, \$220,000 for Harris Place (formerly Comstock Place), and \$500,000 for Stonehouse Family Housing to assist the production of affordable rental and ownership housing; and (2) by motion, reserve \$250,000 for affordable housing or homeless services to address emerging needs.

Sponsors: Housing and Community Services

Indexes: Exempt Project

Code sections:

Attachments: 1. Staff Report, 2. Attachment 1, 3. Attachment 2, 4. Resolution 1, 5. Resolution 2, 6. Resolution 3, 7. Resolution 4, 8. Presentation, 9. Resolution 1_Redlined, 10. Resolution 1_Revised, 11. Resolution 3_Redlined, 12. Resolution 3_Revised, 13. Resolution 4_Revised, 14. Resolution 4_Redlined, 15. Resolution 1_Revised by Council (Redline), 16. Resolution 1_Revised by Council

Date	Ver.	Action By	Action	Result
5/23/2017	1	City Council	to waive reading of the text and adopt as amended	Pass

5/23/2017	1	City Council	to waive reading of the text and adopt	Pass
5/23/2017	1	City Council	to waive reading of the text and adopt	Pass
5/23/2017	1	City Council	to waive reading of the text and adopt	Pass
5/23/2017	1	City Council	to approve	Pass