



CHANGE TO TARGETED UNIT MIX ON PRIOR AWARD OF COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS FOR WEST AVENUE APARTMENTS

Housing Authority Meeting
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West Avenue Apartments

- Existing 40-unit multifamily affordable project owned and managed by Burbank Housing Development Corporation (BHDC)
- Community Development Block Grant (CDBG) funds were conditionally awarded in Fiscal Year 2024-2025 Notice of Funding Availability (NOFA) for rehabilitation

West Avenue Apartments

- BHDC pursued rehabilitation funds from the Department of Housing and Community Development (HCD) Portfolio Reinvestment Program (PRP)
- HCD is requiring an update to the Affordability Mix in the Project for the PRP funds
- The updated Affordability Mix will be more favorable, adding one unit at a lower AMI

West Avenue Apartments

- Current Affordability Mix approved by HA:
 - 9 units at 30% AMI
 - 1 unit at 50% AMI
 - 29 units at 60% AMI
- New Affordability Mix required by HCD:
 - 9 units at 30% AMI
 - 2 units at 50% AMI
 - 28 units at 60% AMI
- Change must also be approved by HA

Recommendation

It is recommended by the Housing and Community Services Department that the Housing Authority, by resolution, approve a change to the targeted affordable unit mix for West Avenue Apartments identified in Resolution No. 1783, dated October 28, 2024, to align the targeted affordable unit mix with the requirements of the state funding sources supporting West Avenue Apartments.