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Attainable Housing Bond Recommendations





Overview



- Housing Commission
 - Process
 - Items Considered
- Attainable Recommendations
 - Emergency
 - Rental
 - Homeownership




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 Emergency Housing Recommendations - \$10 Million 			
<i>Project (Prioritized)</i>	Amount	Estimated Community Benefit	Revolving Fund Capability (Yes/ No)
EH1: Support existing, and develop new, eviction/homelessness prevention and rapid rehousing/move-in assistance programs to advance community efforts in housing stabilization and permanency.	\$10 Million	5,333 Households Served	No


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 Rental Housing Recommendations - \$10 Million 			
<i>Project (Prioritized)</i>	Amount	Estimated Community Benefit	Revolving Fund Capability (Yes/ No)
RH1: Redevelopment of housing owned & managed by the City	\$5 million	250 units minimum (serving various AMIs)	No
RH2: Incentivize private sector affordable rental housing development through the creation of a revolving loan fund	\$1-3 million	140-420 units (assuming an approximate 70 unit / project estimate, \$1 mil funds 2 projects and \$3 mil funds 6 projects)	Yes, with repayment after expiration of affordability time period
RH3: Acquisition of property in partnership with private developers to adaptively reuse available property for the creation of affordable housing	\$2 million	Approximately 50 households	Yes

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Workforce Housing – Homeownership - \$10 Million



Project (Prioritized)	Amount	Estimated Community Benefit	Revolving Fund Capability (Yes/ No)
OWN1: Purchase Assistance program	\$7 million	350 homeowners with initial purchase funding	Yes
OWN2: Acquisition of land/units for affordable homeownership	\$3 Million	Estimated 120 housing units created	Yes

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Recommendation One: *All Projects \$30 Mil*

Projects	Rec. #1	Rec. #2	Rec. #3
EH1: Eviction Prevention & Rapid Rehousing	\$10 Million		
RH1: Redevelopment of housing owned by City	\$5 Million		
RH2: Incentivizing private sector affordable rental housing development	\$1-3 Million		
RH3: Acquisition of property in partnership with private developers to adaptively reuse property	\$2 Million		
OWN1: Purchase Assistance program	\$7 Million		
OWN2: Acquisition of land/units for affordable homeownership	\$3 Million		

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