

# Housing Overview 2021

Sarah Darr - Housing Director

Justyna Costa – Housing Manager

Leah Bloom – Affordable Housing

Advancement Project Manager





# Outline for Tonight

- Affordable Housing 101
- Updates on on-going projects
- Housing Bond 2022?



# Housing Speak

- AMI – Area Median Income
- HUD - U.S. Department of Housing and Urban Development
- ADOH – AZ Department of Housing
- LIHTC – Low Income Housing Tax Credit



# Affordable Housing 101

What is “affordable housing”?

What in the world is the housing continuum?

....but how?



What do you think of when  
you hear the words  
“affordable housing?”



# What is “Affordable Housing”?

The generally accepted definition of affordability is for a household to pay **no more than 30 percent of annual income on housing and housing related expenses.**

(Source: U.S. Department of Housing and Urban Development)





# It's All Relative

*Because affordability is based on income and market prices, “solving” the issue is relative.*





# Why is affordable housing important?

***Communities benefit when citizens of all economic levels are able to secure housing***





# But isn't all housing affordable if you make enough money?



## Housing that is affordable

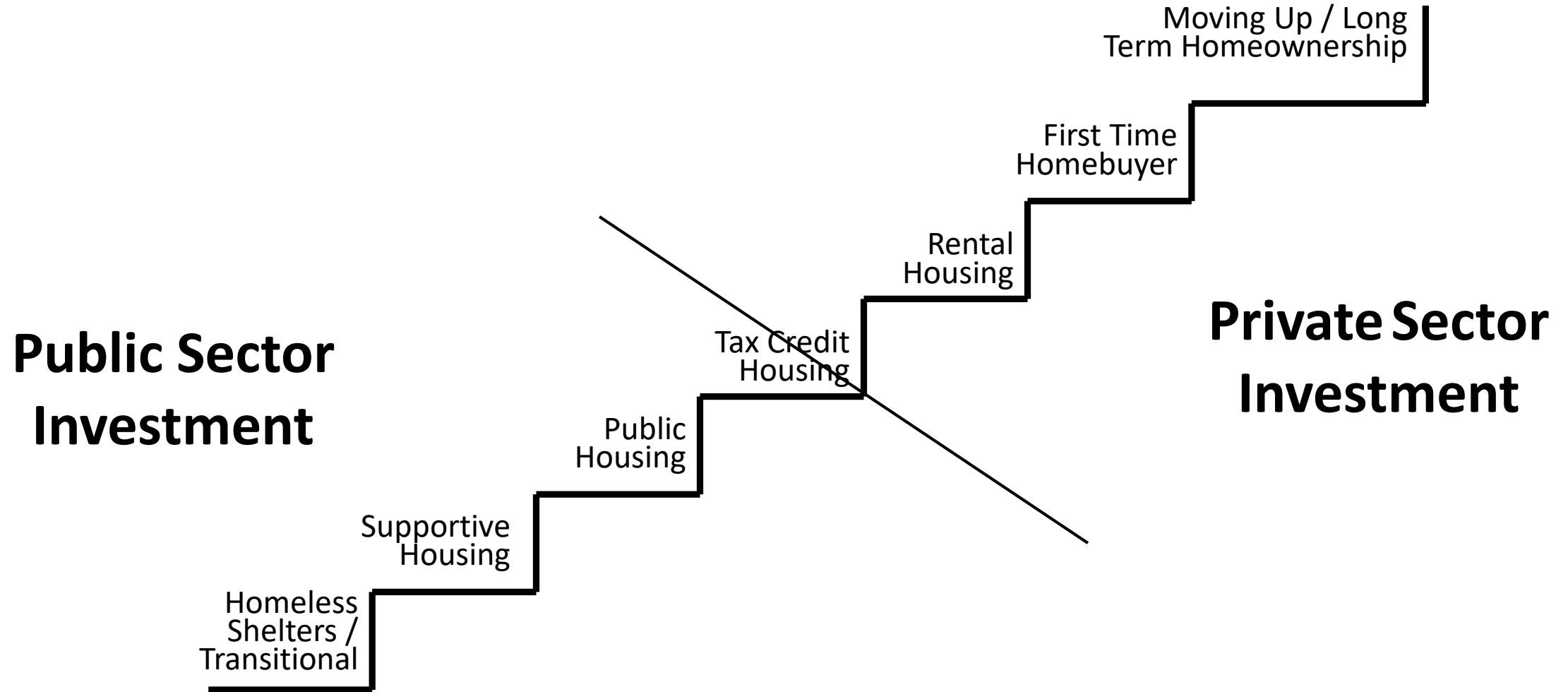
- Market based sale or rental price

## Affordable Housing

- 2 Prong Test
  - *What are the housing costs?*
  - *Who is eligible to purchase or rent it?*
- Subsidy or investment of some type exists



# Basic Housing Continuum





# Program Income Limits

**Who qualifies for affordable housing?** A household's income largely determines what programs they qualify for. These income limits are determined annually by HUD using local income data.

2020 Area Median Income (AMI) Limits for Flagstaff					
Household size	30%	50%	80%	100%	125%
1	\$15,800	\$26,350	\$42,150	\$52,700	\$65,875
2	\$18,050	\$30,100	\$48,150	\$60,200	\$75,250
3	\$21,720	\$33,850	\$54,150	\$67,700	\$84,625
4	\$26,200	\$37,600	\$60,150	\$75,200	\$94,000
5	\$30,680	\$40,650	\$65,000	\$81,300	\$101,625
6	\$35,160	\$43,650	\$69,800	\$87,300	\$109,125
7	\$39,640	\$46,650	\$74,600	\$93,300	\$116,625



Flagstaff Community

# Affordable Housing Needs Assessment

City of Flagstaff Housing Data report created by City of Flagstaff and Housing Solutions of Northern Arizona



Revised October 2020

## Homeownership | Increasingly Unaffordable

Since 2010, the median sales price of a home rose by **53%**, while Area Median Income rose by only **14%**.



### Increase in Median Sales Price <sup>1</sup>

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
\$252,000	\$230,000	\$230,988	\$267,000	\$291,900	\$298,000	\$316,000	\$348,293	\$368,000	\$385,000



### Increase in Area Median Income <sup>2</sup>

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
\$57,600	\$59,600	\$56,700	\$55,900	\$53,600	\$54,200	\$56,900	\$56,600	\$63,000	\$68,800	\$67,700



### Increase in Fair Market Rent (2-bedroom) <sup>3</sup>

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
\$1,102	\$1,136	\$887	\$1,066	\$1,021	\$1,033	\$1,135	\$1,037	\$1,129	\$1,237	\$1,266

## Housing Cost Burden Analysis <sup>4</sup>

# 22,373

Flagstaff Community Members are housing cost burdened.\*



### All Households

Total Households with Payments | 20,071  
Households Cost Burdened | 8,949  
**45% Cost Burdened**



### Homeowners

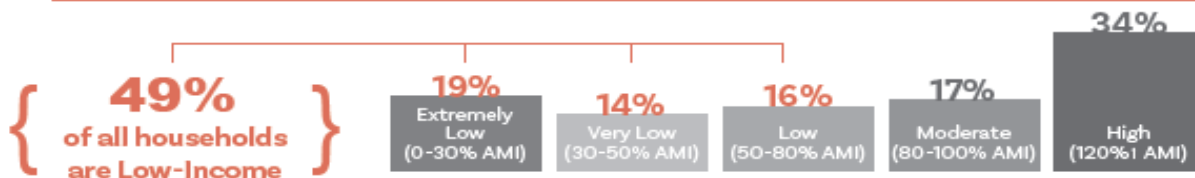
Total Households with mortgages | 7,511  
Cost Burdened Homeowners | 2,055  
**27% Cost Burdened**



### Renters

Total Renter Households | 12,560  
Cost Burdened Renters | 6,894  
**55% Cost Burdened**

## City of Flagstaff Income Levels <sup>4</sup>



\* Cost burdened households pay more than 30% of their monthly income towards housing.



## Homeownership | Increasingly Unaffordable

Since 2010, the median sales price of a home rose by **53%**, while Area Median Income rose by only **14%**.

**53%**  
INCREASE

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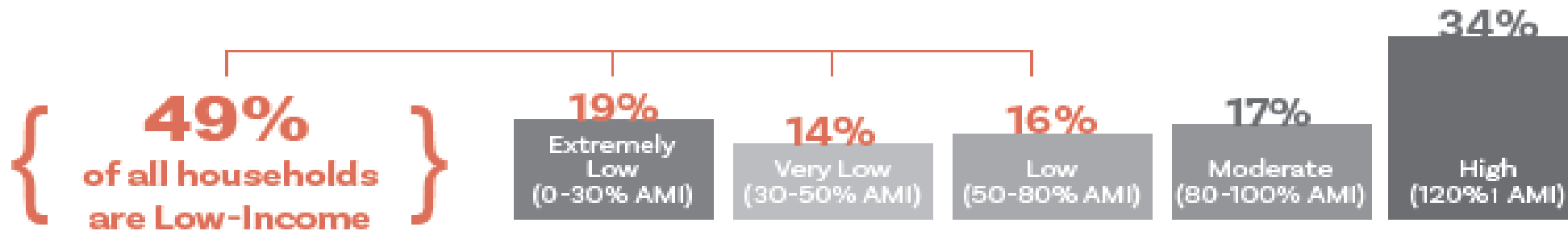
**15%**  
INCREASE

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## City of Flagstaff Income Levels <sup>4</sup>



### HUD Area Median Income (AMI) Limits

Income Category	AMI %	AMI Income Ranges*
Extremely Low	0 - 30%	\$0 - \$21,270
Very Low	30 - 50%	\$21,270 - \$33,850
Low	50 - 80%	\$33,850 - \$54,150
Low to Moderate	80 - 120%	\$54,150 - \$81,250
Moderate to High	120% >	\$81,250 >

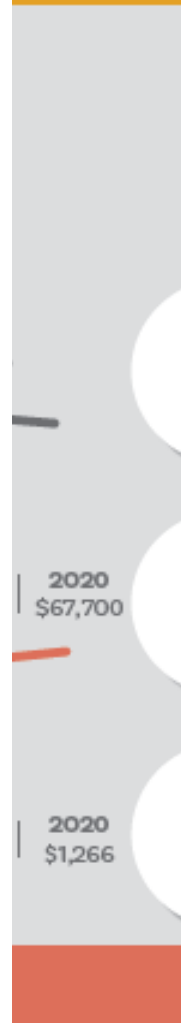
\* Income ranges based on three person household



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\* *Cost burdened households pay more than 30% of their monthly income towards housing.*

## What Can Flagstaff Families Afford?

Household Type	Retiree on Fixed Income	Service Industry Worker @ \$15/hr.	Single Parent with 2 children	Family of 4 people	Young married couple
					
Number in Household	1	1	3	4	2
Estimated Household Income	\$16,000	\$31,200	\$54,000	\$75,200	\$72,200
% of Area Median Income	30%	60%	80%	100%	120%
Max Rent They Can Afford	\$400	\$780	\$1,350	\$1,880	\$1,805
Max Home Purchase Price They Can Afford *	\$74,100	\$144,000	\$248,700	\$347,200	\$333,700
\$ Needed for Downpayment & Closing Costs *	\$4,825	\$9,320	\$16,161	\$22,616	\$21,711

\* 4.0% interest rate; 30-year term with 3.5% down payment. Assumes 30% housing ratio and that household debt does not impact affordability.

## A National Comparison <sup>5</sup>








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## A National Comparison <sup>5</sup>

### Flagstaff Cost of Living

**13.4%**  
HIGHER

13.4% higher  
than the national  
average

### Flagstaff Cost of Housing

**33.5%**  
HIGHER

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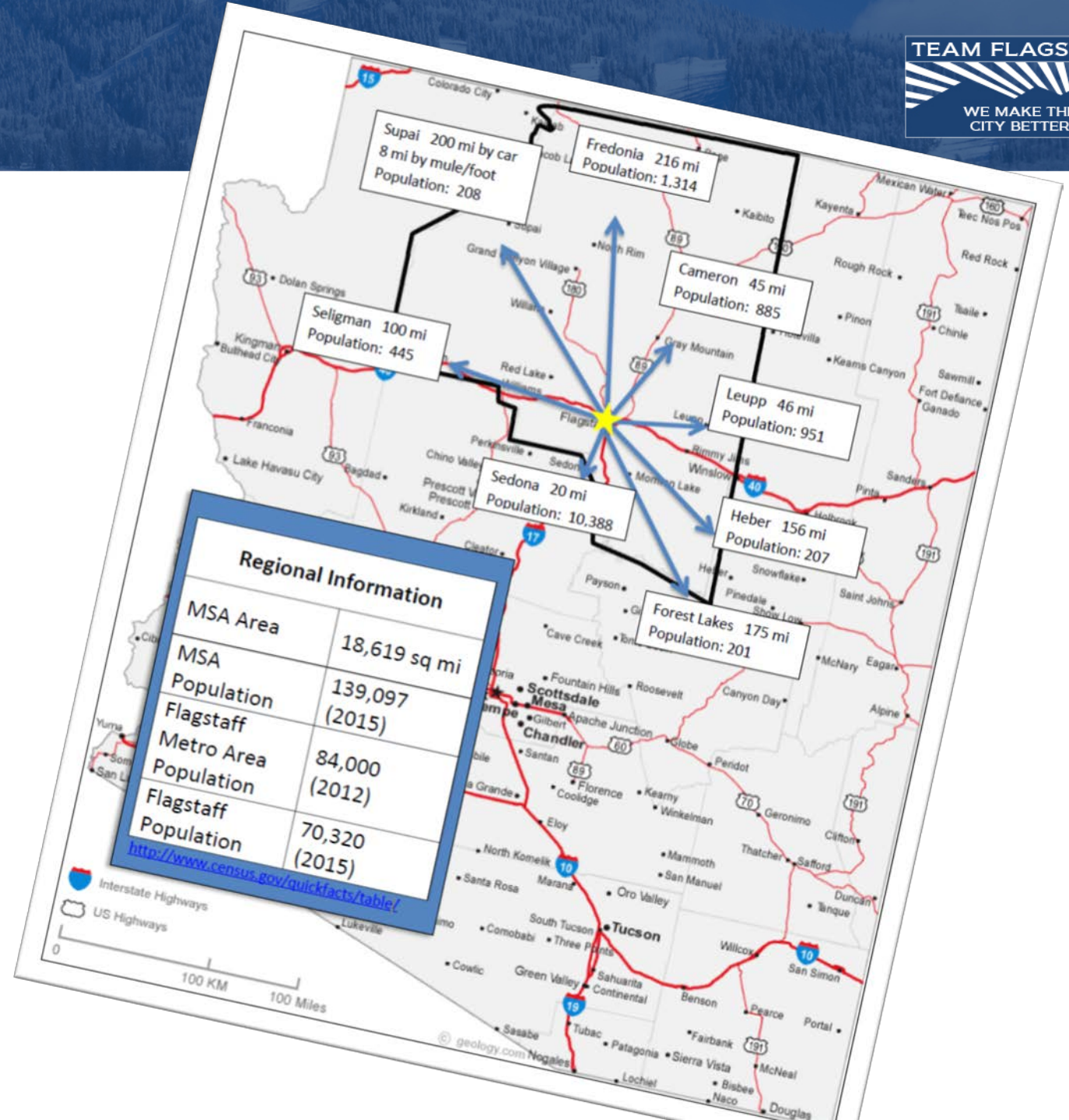
# Tween Challenge

Flagstaff is too big  
to be small...

and too small to be  
big

Metropolitan – Federal

Rural – State of Arizona



Why are most efforts focused on low-income households?



- Funding
- Funding
- Funding



Arizona  
Department  
of Housing



# *A Few Items to Remember*

Affordable housing means **financial assistance from somewhere,**

*partnerships are key,*  
and

often multiple funding sources are necessary even for a single project.





# Yes, but how?



## **Demand Side**

- Help make the existing housing stock affordable to the community
- Most often in the form of lowering the monthly cost to an assisted household

## **Supply Side**

- Aid by developing or rehabilitating units



# Rental Housing

- Rental programs are most often focused to lower-income households
  - 60% AMI and below (\$40,620 / 3 person household)
- College students are typically not eligible
- Largest local demand is for 1 and 2 bedroom units
  - Need is increasing with the aging population



# Ownership Housing

Ownership programs are often focused on first-time homebuyers, but not always, depending on the funding source

Both demand and supply tools

- Demand tools are typically cheaper than supply

Federal funding limited to 80% AMI and below

(\$54,150 / 3 person household)

Local challenges

# HOMEBUYER ASSISTANCE PROGRAMS



In 2020 the City of Flagstaff provided over \$260,500 in down payment & closing cost assistance

20

households assisted  
in 2020



Homebuyer assistance programs have opened the door to homeownership for 20 low to moderate income families & City of Flagstaff employees



Downpayment and closing cost assistance loans match the homebuyers contribution and average \$13,025 per household

For a detailed map of homes purchased utilizing City of Flagstaff homebuyer assistance programs please visit:

<https://tinyurl.com/tydp8uc>



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# Permanent Affordability Program Goals

- To provide opportunities for Flagstaff residents to secure housing that is decent, safe, and affordable;
- To preserve quality and affordable workforce housing for future residents of the community;
- To preserve and encourage economic diversity in Flagstaff.



## **Affordability Deed Restriction** (shared equity)

- A provision in a deed that limits who the home can be sold to and the sale price.

## **Community Land Trust**

- The separation of ownership of the land and the improvements (home)
- Ground lease governs relationship between the land owner and home owner
- A **resale formula** establishes the price of the home for future eligible buyers
- Typically also a shared equity model
- Some also include rental housing

# AFFORDABLE HOMEOWNERSHIP PROGRAMS

The Community Land Trust Program takes the cost of purchasing land out of the total cost of buying a home. The City of Flagstaff reserves ownership of the land while providing the land to the homeowner through a 99-year renewable lease.



There are currently 48 homes in the Community Land Trust (including deed restricted units)



In 2020, 7 land trust homes were sold to first time homebuyers



There are 133 homes slated for development in the coming years





# Tax Credit 101

## Low Income Housing Tax Credits (LIHTC)

- Largest affordable rental housing funding source
- Built by private developers (can be non-profit)
- Nearly 800 units in Flagstaff serving 60% AMI and below
- Administered by *Arizona Department of Housing*
- Minimum affordability time period – 15 years
- CoF has partnered in multiple complexes

## HOW THE LOW INCOME HOUSING TAX CREDIT WORKS

Tax credits are used by developers to raise funding for building costs because affordable housing costs the same as fair market rate homes but rents are lower



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Federal or state government allocates tax credits to state housing agencies.

Developers apply for tax credits. Projects are selected based on how the development meets the state's housing needs.



Developers sell credits to investors who can claim them on their federal or state income tax returns.

The money raised allows developers to build and maintain housing with lower and more affordable rents.



Source: Adapted from Homeword infographic How the Low Income Housing Tax Credit Works.

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# What about other funding sources?

## Federal - Grant / Entitlement

- CDBG – approx. \$600,000 annually (limited to 80% & below)
- USDA, HOME, ESG, HOPWA, Housing Trust Fund (not eligible)

## State – Competitive Processes

- Federal pass-through (HOME, ESG)
- Limited state-based funding
- Tax-credit program (development driven)

## Local

- General Fund (limited capacity)
- Private Non- and Not-for-Profit
- Foundation or non-profit grants or financing

## Employers

- Employer Assisted Housing (EAH) programs





# Questions before we move on?





HOTEL MONTE VISIT

# Project Updates





# Housing Emergency Res. 2020-66



*Within nine months a **Housing Plan** focused on housing development and preservation within the City for the next 10 years will be presented to Council.*

## **Housing Commission in January:**

- Approved Public Participation Plan and Project Timeline
- Created Working Groups
  - Policy Working Group
  - Affordable Housing Gap Analysis
  - Connection between health and affordable housing
  - Connection between housing and sustainability
  - Neighborhood Context – Redline, Historical data, Generational Wealth
  - Zoning and Land Use

# Housing Plan Public Participation

January to April 2021



Commission  
Visioning

*Timeline, Create  
Stakeholder List &  
Working Groups*



Needs &  
Solutions

*Establish Goal,  
Conduct Research.  
Create Policies*

May to June  
2021



Community  
Outreach &  
Partnerships

*Internal  
Communication &  
Stakeholder Group  
Meetings (virtual)*

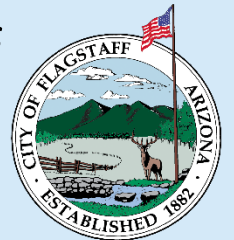
30-Day Public Comment Period (August)

September 2021



Prepare &  
Present Plan to  
Council

*Commission Public  
Hearings & City  
Council Public  
Hearings & Work  
Sessions*



Document Creation, City & Commission Collaboration, Community Inclusion





# Public Housing Summary

## Flagstaff Housing Authority – Public Housing

- Serves incomes up to 80% AMI
- 265 total public housing units
- 3 public housing sites:
  - Brannen Homes – 127 units
  - Siler Homes – 100 units
  - Scattered Sites – 38 units



For more info:

<https://www.flagstaff.az.gov/2350/Public-Housing-Program-Information>



# Declaration of Trust



- All Public Housing in Flagstaff and associated property is owned by the City of Flagstaff
- Restricted by Declarations of Trust that limit its use to affordable housing

**Declaration of Trust**  
(Public Housing Modernization Grant Projects)

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

OMB No. 2577-0270  
exp. 09/30/2013

**Whereas**, (1, see instructions) City of Flagstaff Housing Authority (herein called the Public Housing Agency (PHA), a public body corporate and politic, duly created and organized pursuant to and in accordance with the provisions of the laws of the (2) City of Flagstaff, and the United States of America, Secretary of Housing and Urban Development (herein called HUD) pursuant to the United States Housing Act of 1937 (42 U.S.C. 1437, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624) entered into a certain contract with the effective date as of (mm/dd/yyyy) (3) 03/15/1996 (herein called the Annual Contributions Contract) and a certain Modernization Project Grant Amendment to the Annual Contributions Contract with the effective date as of (mm/dd/yyyy) (4) 03/12/2012 (herein called the Modernization Grant Amendment) providing for a grant to be made by HUD to assist the PHA in modernizing lower income housing project(s); and

**Whereas**, as of the date of the execution of this Declaration of Trust, the Modernization Grant Amendment and the Annual Contributions Contract cover certain individual lower income housing projects located in: (5) City of Flagstaff, County of Coconino, State of Arizona which will provide approximately (6) 127 dwelling units; and which lower income housing projects are known as Modernization Project No. (7) AZ20P0650112 and individual projects as follows:  
Project No. (8) AZ20P006062 with approximately 47 dwelling units,  
Project No. (8) AZ20P006063 with approximately 40 dwelling units, and  
Project No. (8) AZ20P006064 with approximately 40 dwelling units; and

**Whereas**, the modernization of each Project will have been financed with grant assistance provided by HUD.  
**Now Therefore**, to assure HUD of the performance by the PHA of the covenants contained in the Modernization Grant Amendment and the Annual Contributions Contract, the PHA does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of HUD, for the purposes herein stated, the following described real property situated in: (9)

City of Flagstaff, County of Coconino, State of Arizona

To Wit: (Insert legal description for each individual project. )(10)  
See Exhibit A, attached, for Real Property Legal Description.

and all buildings and fixtures erected or to be erected thereon or appurtenant thereto.  
The PHA hereby declares and acknowledges that during the existence of the trust hereby created, HUD has been granted and is possessed of an interest in the above described Project property, To Wit:

The right to require the PHA to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of said property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the Modernization Grant Amendment and the Annual Contributions Contract, or any interest in any of the same except that the PHA may (1) to the extent and in the manner provided in the Annual Contributions Contract, (a) lease dwellings and other spaces and facilities in any Project, or (b) convey or otherwise dispose of any real or personal property which is determined to be excess to the needs of any Project, or (c) convey or dedicate land for use as streets, alleys, or other public right-of-way, and grant easements for the establishment, operation, and maintenance of public utilities; or (d) enter into and perform contracts for the sale of dwelling units to members of tenant families, as authorized by the United States Housing Act of 1937, or (2) with the approval of HUD, release any Project from the trust hereby created; Provided, That nothing herein contained shall be construed as prohibiting the conveyance of title to or the delivery of possession of any Project to HUD pursuant to the Annual Contributions Contract.

The endorsement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the PHA of any real or personal property which is determined to be excess to the needs of any Project, or (2) upon any instrument of conveyance or dedication of property, or any interest therein, for use as streets, alleys, or other public right-of-way, or for the establishment, operation and maintenance of public utilities, or (3) upon any instrument transferring or conveying a dwelling unit, or an interest therein, to a member of a tenant family, or (4) upon any instrument of release made by the PHA of any Project shall be effective to release such property from the trust hereby created.

The individual projects covered by the Modernization Grant Amendment shall be subject to this Declaration of Trust for a period of twenty years beginning on the date of the Modernization Grant Amendment. Each individual project shall also be subject to this Declaration of Trust for a period of twenty years after the date of the most recent Modernization Grant Amendment applicable to that project. Upon expiration of the period during which the PHA is obligated to operate the individual projects in accordance with the Annual Contributions Contract, the trust hereby created shall terminate and no longer be effective.

To Witness: The PHA hereby affirms that the data contained herein represents the information provided to HUD and HUD's review of the same.



# Siler Homes

- Located off Fanning Drive
- Serves low-income families up to 80% AMI
- 100 units:
  - 10 two bedrooms
  - 50 three bedrooms
  - 30 four bedrooms
  - 10 five bedrooms
- Developed in 1970
- Main Housing Authority program office located onsite





# Brannen Homes



- Located off Lone Tree Road
- Serves low-income families up to 80% AMI
- 127 units:
  - 20 one bedrooms
  - 55 two bedrooms
  - 41 three bedrooms
  - 11 five bedrooms
- Developed in stages: 47 units built in 1952; 40 units in 1956; and 40 units in 1962





# The Future of Public Housing

Capital needs of public housing inventory have outpaced Federal funding for more than the past decade



## **New term: *Repositioning Public Housing***

2010 conservative estimate of capital backlog of almost \$26 billion with annual growth of about \$3.5 billion nationwide



# The Future of Public Housing

Public housing program is limited by congressional appropriations and statutory restrictions

- Faircloth Amendment – October 1, 1999
- City of Flagstaff can never have more than 265 units of Public Housing



# Rental Assistance Demonstration

“RAD” was established by HUD in 2011 to:

- Give public housing authorities more flexibility to access private and public funding sources
- Reduce reliance on unpredictable and unreliable appropriations from Washington





# More RAD Info

- RAD allows public housing agencies to **leverage public and private debt and equity in order to reinvest in the public housing stock.**
- In RAD, public housing units move to a different federal financial platform with a long-term contract with HUD that, by law, **must be renewed.**
- This ensures that the units remain **permanently affordable to low-income households.**



# More RAD Info



- **Residents continue to pay 30% of their income towards the rent and they maintain the same basic rights as they possess in the public housing program.**
- **RAD maintains the public stewardship of the converted property through clear rules on ongoing ownership and use.**
- **The RAD program is cost-neutral and does not increase HUD's budget.**



# Ok.....but HOW?



- Other rental assistance programs are more flexible
- Transition to an existing program financially designed to work **alongside** other public and private financing tools



# Other Funding Sources

HUD repositioning tools are intended to be used with private ones

- Low Income Housing Tax Credit
- Federal Home Loan Bank
- Other federal funding sources (HOME)
- Traditional lending
- Accessing the equity existing in the land/units





# ...what does all this NOT mean?



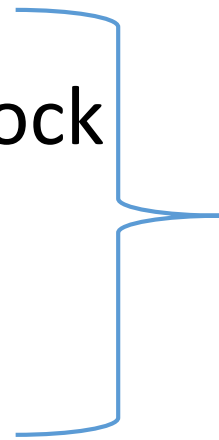
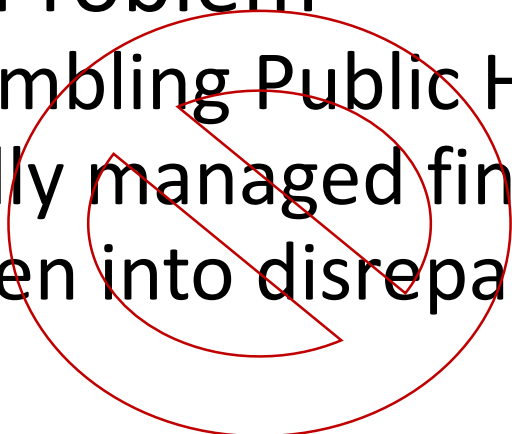
- Housing units are **NOT** going away
- Public Housing residents are **NOT** losing their homes
- This is a **FINANCIAL** conversion that can **also result in redevelopment / rehab**
- There is **NOT** more money from HUD



# Why would anyone “go RAD” or “reposition”?

## • “The Problem”

- Crumbling Public Housing stock
- Badly managed financially
- Fallen into disrepair



*Do not apply to Public Housing in Flagstaff*

## Why would we do it?

**Opportunity to stabilize** under a different federal funding source, **increase the number of affordable rentals**, leverage private investment and tailor development to **meet local needs**



# What's working in our favor?

- Financial and program stability
- All programs are rated as “High Performer” by HUD
- Professional and experienced staff
- Units are in decent condition
- We don't need to be “saved”
- Siler and Brannen Homes are in desirable locations
- Community need
- Advanced planning
  - Purchase of site appropriate for construction of relocation housing



# How do we get from here to there?

## Identify a “co-developer” partner

- Temporary expertise and capacity building
- Necessary expertise and capacity
- Competitive Request for Statement of Qualifications
- Anticipated to be paid through any developer fees associated with future development/redevelopment
  - Contract can provide an “out” for the CoF at any point

*RSOQ to be published in coming weeks*

HOTEL  
MONTE VISIT

FLAGSTAFF  
ARIZONA  
EST. 1882



AB  
OTHER  
ANCHERS,  
MERCHANTS  
IAN TRADERS  
FLAGSTAFF  
ARIZONA

# Housing Bond 2022

## Seeking Council Direction

MOUNTAIN  
SPORTS  
LOCAL LIFE. STYLE.





# Timeline 2020



- **February 27** – Next Housing Commission Meeting
- **March 3** – Recommendations to City Council

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- **March – June** Preliminary Preparation for Public Outreach
- **July 7** – Deadline for Council to Sanction the Election
- **July – October** Preparation of Final Public Outreach and Presentation to Public
- **August** – Finalization of Publicity Pamphlet for Distribution
- **November 3** – Election Day

COVID



# Attainable Housing Bond Recommendations



## Overview

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





# Emergency Housing Recommendations - \$10 Million



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



# Rental Housing Recommendations - \$10 Million



<b>Project (<i>Prioritized</i>)</b>	<b>Amount</b>	<b>Estimated Community Benefit</b>	<b>Revolving Fund Capability (Yes/ No)</b>
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



# Workforce Housing – Homeownership - \$10 Million



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



# Housing Commission Bond Recommendations




Projects	Rec. #1	Rec. #2	Rec. #3
<b>EH1:</b> Eviction Prevention & Rapid Rehousing	\$ 10,000,000	\$ 9,000,000	\$ 6,000,000
<b>RH1:</b> Redevelopment of housing owned by City	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
<b>RH2:</b> Create and incentivize development partnerships for the creation of attainable rental housing.	\$ 3,000,000	\$ 2,000,000	\$ 1,000,000
<b>RH3:</b> Acquisition of property in partnership with non-profits and private developers for adaptive reuse	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000
<b>OWN1:</b> Purchase Assistance program	\$ 7,000,000	\$ 6,000,000	\$ 5,000,000
<b>OWN2:</b> Acquisition of land/units for attainable homeownership	\$ 3,000,000	\$ 2,000,000	\$ 2,000,000
<b>TOTALS</b>	<b>\$ 30,000,000</b>	<b>\$ 25,000,000</b>	<b>\$ 20,000,000</b>



# Seeking Direction

Possible options:

- Interested and...
  - would like Housing Commission to dust off/update recommendations before further Council discussion (staff recommendation)
  - desire further discussion at Council level
- Not interested and 





# More Coming Attractions!



- CDBG

- Funding Awards 2021/2022
- Annual Action Plan
- Consolidated Plan



- Consideration of Section 8 Deposit Assistance program
- Incentive Policy for Affordable Housing re-write
  - In partnership with Planning and Development Services



# Questions?

