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Draft Timeline 2021



- **October**
 - Identify bond ballot measures (Staff)
 - Nominations for Bond Election Citizens Committee (Mayor and Council)
- **November 2**
 - Update to Council on timeline and process
- **December 1**
 - Ballot measure descriptions completed by staff
- **December-May**
 - Citizens Committee Meetings
- **March-April**
 - Community Meetings/Road Show
- **June 7**
 - Bond package presented to Council – vote to call for the election
- **November 8**
 - Election Day

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Attainable Housing Bond Recommendations

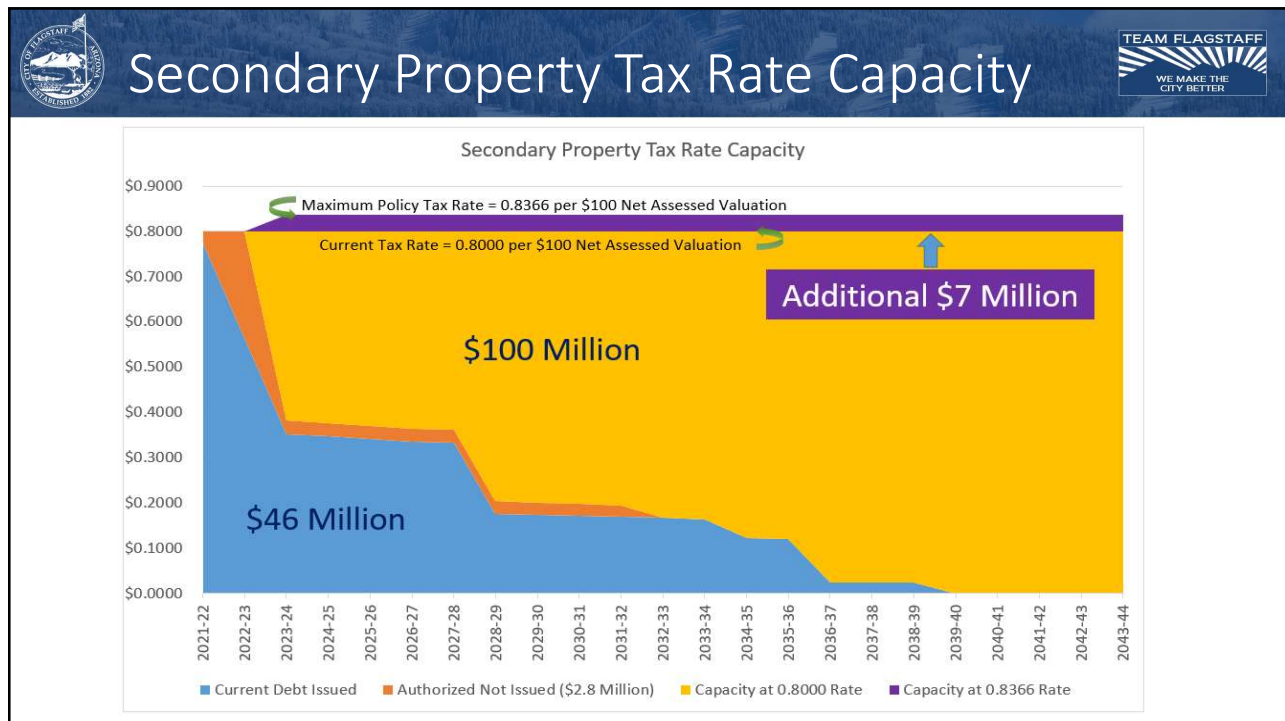


Overview


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




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Emergency Housing Recommendations - \$10 Million




Project (Prioritized)	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



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

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Seeking Commission Direction



- Commission Discussion

