

# 2018 AFFORDABLE HOUSING BOND

- **Item 3** – Briefing and discussion regarding the status of projects funded with 2018 General Obligation Bonds for affordable housing.



Program	Description	Amount
<b>Rental Housing Development Assistance (RHDA)</b>	Increases or maintains the supply of affordable rental housing by addressing the rental housing needs and priorities.	\$94,000,000
<b>Ownership Housing Development Assistance (OHDA)</b>	Addresses the need for affordably priced ownership housing within the city.	\$28,000,000
<b>Home Repair Program</b>	Minor home repairs and rehabilitation to income-qualified homeowners' homes throughout the community.	\$28,000,000
<b>Land Acquisition</b>	Acquire and hold land, including acquisition of publicly owned land, for future use, with the potential to achieve multiple community goals, including affordable housing development.	\$100,000,000
<b>Total</b>		\$250,000,000

**2018  
AFFORDABLE  
HOUSING BOND:  
\$250 MILLION**



Funding Status



**2018  
AFFORDABLE  
HOUSING BOND:  
\$250 MILLION**



## Q4 RHDA and OHDA Applications

- 6 RHDA
- 3 OHDA

Total Request = \$22.4 million

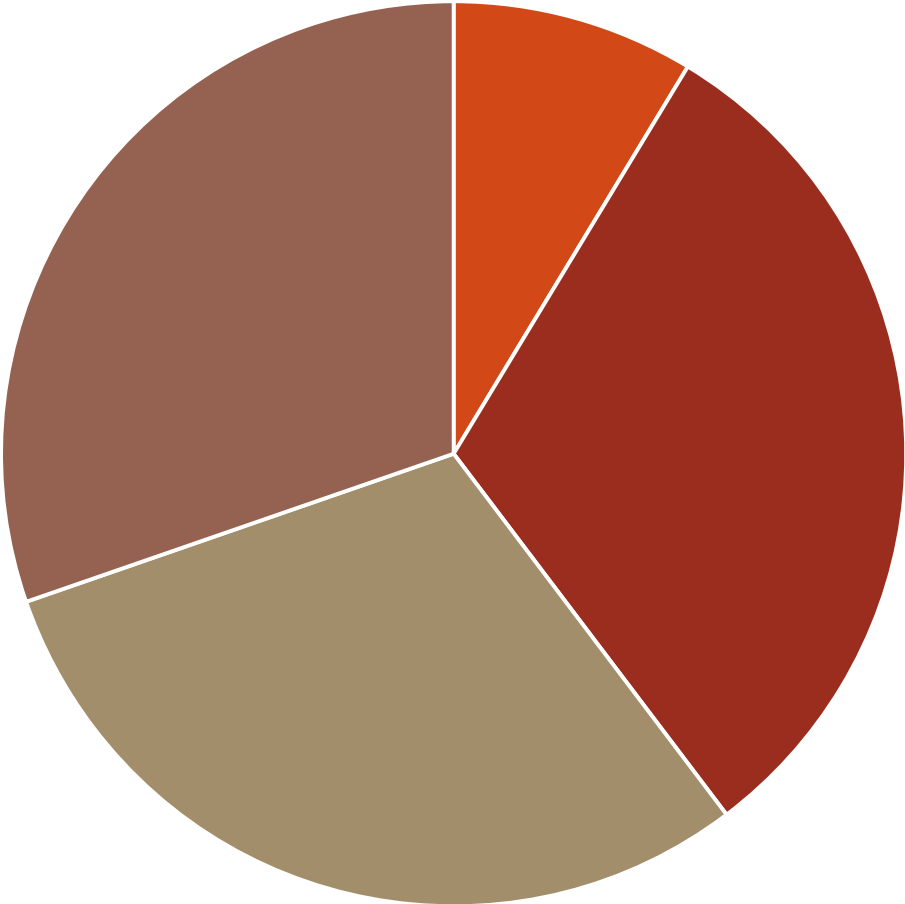
## Four 9% LIHTC Applications

- Final funding determination July 2020
- LIHTC gaps ranges from \$3.5m - \$6.5m per application
- Three Supportive Housing applications
- Potential for 200+ CoC units

**HOUSING  
DEVELOPMENT  
ASSISTANCE**



\$50 Million  
FY19 and FY20



■ Encumbered ■ AHFC 5/21/20 Agenda ■ Hotel/Motel Strategy ■ Remaining

**LAND  
ACQUISITION**



# Priorities

- High Opportunity Areas
- Gentrifying Areas
- 2016 Mobility Bond Corridors
- Project Connect

**LAND  
ACQUISITION**





**2018  
AFFORDABLE  
HOUSING BOND**



Questions/  
Discussion