



SAN DIEGO
HOUSING
COMMISSION

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San Diego Housing Commission Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Presentation to Board of Commissioners April 11, 2019

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SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Recommendations

That the San Diego Housing Commission (SDHC):

- Recommend that the San Diego City Council approve the Proposed Fiscal Year 2020 (FY 2020) Affordable Housing Fund (AHF) Annual Plan (Annual Plan) Program Activity Allocation of \$72,683,923 in anticipated funds (also included in the FY 2020 Housing Commission Proposed Budget) and the proposed Model Programs; and
- Authorize the President & Chief Executive Officer (President & CEO) of the Housing Commission to reallocate funds among the proposed Model Programs included in the FY 2020 AHF Annual Plan in response to market demands and opportunities.





SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Overview

- A permanent and annually renewable source of revenue to meet, in part, the housing needs of the City's extremely low-, very low-, low-, and median-income households
- San Diego Housing Trust Fund Ordinance established in 1990 and amended in 2003 to include inclusionary fees
- Annual Plan includes framework for planning and budgeting of fund revenues
- Leverage every \$1 of City funds with \$2 of non-City funds



SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Ordinance and Funding Sources

San Diego Affordable Housing Fund

Municipal Code Chapter 9, Article 8, Division 5

Inclusionary Housing Fund

Residential
Development Fees

Loan Repayments

Housing Trust Fund

Commercial
Development -
Housing Impact Fees

Loan Repayments



SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan

Sources of Funds

FUND	PROJECTED FUND BALANCES	PROJECTED FY2020 NEW FUNDING	TOTAL FY2020 FUNDS
Inclusionary Housing Fund – Inclusionary Fees and Repayments	\$50,067,240	\$6,098,687	\$56,165,927
HTF – Housing Impact Fees and Repayments	\$11,490,972	\$899,689	\$12,390,661
HTF – Other HTF Funds (loan repayments)	\$4,076,845	\$50,490	\$4,127,335
TOTAL	\$65,635,057	\$7,048,866	\$72,683,923





SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Program Allocation – \$72,683,923

PROGRAM	DESCRIPTION	\$ AMOUNT
Rental Housing Finance	Gap financing – Affordable Rental Housing Production; Companion Unit Loans; Capacity Building	\$62,566,394
Homeownership	Deferred Payment Loans; Closing Cost Assistance Grants	\$500,000
Homeless Housing Initiatives	Transitional Housing Grants; Interim Housing Grants; Rapid Rehousing Grants; Landlord Engagement and Assistance; Prevention and Diversion; Family Reunification; Capacity Building	\$5,958,598
Administration and Legal	Personnel, Overhead, MOU Expenses and Legal Support	\$3,658,931
TOTAL		\$72,683,923





SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Rental Housing Finance Balance

FY2020 AHF Plan - RHF Balance	
	Amount
FY20 Budget AHF Total Sources	\$62,566,394
Total Board Approved	\$8,686,875
FY17 Traditional NOFA	\$5,500,000
FY18 PSH NOFA	\$1,700,000
FY19 PSH and Traditional NOFA	\$30,300,000
FY20 PSH NOFA	\$10,000,000
FY20 ADU loans	\$500,000
RHF Capacity Building Program Funds	\$50,000
	\$4,127,335
Total AHF Committed	\$60,864,210
Remaining Balance - To be Committed	\$1,702,184





SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Model Programs & Outreach

Significant Model Program Activity Changes

- Rental Housing Production
 - Added Companion Unit Finance Pilot Program
 - Removed Clean & Green Housing Rehabilitation Program
- Homeless Housing Initiatives
 - Added Family Reunification Program

Community Group Meetings

- Rancho Penasquitos: February 6, 2019
- Southeastern: February 11, 2019
- Kensington/Talmadge: February 13, 2019



SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan Creating Affordable Housing



Vista del Puente
1436 South 40th Street
51 Affordable Units
New Construction
\$400,000 Affordable Housing Fund
Grand Opening:
December 18, 2018



Mesa Verde
7785 Mission Gorge Road
89 Affordable Units
New Construction
\$7,600,000 Affordable Housing Fund
Grand Opening:
May 31, 2018



Paseo La Paz
4422 Euclid Avenue
137 Affordable Units
New Construction
\$6,900,000 Affordable Housing Fund
Anticipated Construction Completion:
Fall 2019





SDHC – Proposed Fiscal Year 2020 Affordable Housing Fund Annual Plan

Questions & Comments

