



INFORMATIONAL REPORT

DATE ISSUED: August 14, 2019 **REPORT NO:** CCR19-014

ATTENTION: Council President and Members of the San Diego City Council
For the Agenda of September 10, 2019

SUBJECT: City of San Diego Affordable Housing Fund Fiscal Year 2019 Annual Report

COUNCIL DISTRICT: Citywide

NO ACTION IS REQUIRED ON THE PART OF THE CITY COUNCIL

SUMMARY

The City of San Diego (City) Affordable Housing Fund Fiscal Year (FY) 2019 Annual Report (Attachment 1) covers the period July 1, 2018, through June 30, 2019, which reflects the Fiscal Year of both the City and the San Diego Housing Commission. It includes unaudited data and is issued following closeout of the Fiscal Year. The report includes:

- Revenue collections and investments;
- Performance meeting the goals of the previous year's Affordable Housing Fund Annual Plan;
- Information regarding the number and types of units assisted;
- Rents and sales prices of units assisted; and
- Amount of other funds leveraged.

The City's Affordable Housing Fund Ordinance (San Diego Municipal Code Section 98.0513) requires an annual report on activities undertaken utilizing the Affordable Housing Fund.

Respectfully submitted,

Julia Sauer

Julia Sauer
Director
Special Programs & Compliance Department

Approved by,

Jeff Davis

Jeff Davis
Executive Vice President & Chief of Staff
San Diego Housing Commission

Attachments: 1) San Diego Affordable Housing Fund FY 2019 Annual Report

Hard copies are available for review during business hours at the security information desk in the main lobby and at the fifth floor reception desk of the San Diego Housing Commission offices at 1122 Broadway, San Diego, CA 92101 and at the Office of the San Diego City Clerk, 202 C Street, San Diego, CA 92101. You may also review complete docket materials in the "Governance & Legislative Affairs" section of the San Diego Housing Commission website at www.sdhc.org



SAN DIEGO
HOUSING
COMMISSION

Attachment 1

City of San Diego Affordable Housing Fund FY 2019 Annual Report

Fiscal Year 2019
(July 1, 2018 – June 30, 2019)



Alpha Lofts
3808 El Cajon Boulevard – City Council District 3
52 Affordable Housing Units
\$2.2 Million Affordable Housing Funds
Grand Opening: May 7, 2019



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CITY OF SAN DIEGO AFFORDABLE HOUSING FUND **Fiscal Year 2019 Annual Report**

EXECUTIVE SUMMARY

In Fiscal Year 2019 (FY 2019), the City of San Diego's (City) Affordable Housing Fund (AHF), contributed funds for rental housing production, homeownership opportunities, housing solutions for San Diegans experiencing homelessness or at risk of homelessness, capacity building and administration and legal expenses. The AHF is composed of the Housing Trust Fund (HTF) and the Inclusionary Housing Fund (IHF).

A total of eight San Diego Housing Commission (Housing Commission) affordable rental housing developments with more than 800 affordable units closed financing in FY 2019. Of these projects, three developments with 297 units were supported with AHF funds. Two of the projects supported the goal of rental housing production, new closings, with a total of 96 units under construction or rehabilitation, meeting 95 percent of the goal. One project supported the goal of rental housing preservation and anti-displacement in preserving 201 units of affordable rental housing and meeting the FY 2019 goal.

The homeownership program exceeded its AHF goal of 10 units. During FY 2019, the Housing Commission assisted 67 very low- to moderate-income households with the purchase of a home in the City of San Diego through the first-time homebuyer down payment loan and closing cost assistance grant programs using various funding sources. Of the 67 households assisted, 51 households received assistance through the AHF. Households assisted under the AHF received up to \$10,000 in closing cost assistance grant funding to purchase a home in Council Districts 3, 4, 5, 6, 7 and 8.

Homeless Housing Innovations funded 416 beds during FY 2019. Five providers operated five programs within the transitional housing portfolio: Salvation Army Transitional Living Center, YMCA Turning Point, YWCA Becky's House, Mental Health Systems Serial Inebriate Program, and Alpha Project, which assumed the Cortez Hill Family Center program mid-fiscal year. The 416 beds housed 935 persons in 432 households for more than 99,853 bed nights. Bed utilization is less than Fiscal Year 2018 primarily due to the construction rehabilitation activities occurring at the Cortez Hill Family Center, which reduced the number of available beds beginning in January 2019. Construction commenced during Fiscal Year 2019 and completion is anticipated by the close of Fiscal Year 2020.

The Housing Commission's Moving Home Rapid Rehousing program of HOUSING FIRST – SAN DIEGO, the Housing Commission's homelessness action plan, and other funded Rapid Rehousing case management activities, served a combined total of 321 households composed of 669 people with AHF funds. This is 78 percent higher than the goal of 180 households. Of the households served, 285 households (89 percent), composed of 368 persons, were permanently housed during the year, including households who were originally housed in FY 2018 and continued to receive assistance in FY 2019. With U.S. Department of Housing and Urban Development (HUD) Continuum of Care (CoC) and Emergency Solutions Grants (ESG) funds, the Housing Commission's Rapid Rehousing programs operated by external sub-recipients housed an additional 327 persons and 161



households.

The Landlord Engagement and Assistance Program (LEAP), also part of HOUSING FIRST – SAN DIEGO, assisted 1,266 households, which is 49 percent higher than the goal of serving 850 households. The households assisted by LEAP include households in HOUSING FIRST – SAN DIEGO’s Moving Home Rapid Rehousing program and Prevention and Diversion programs.

HOUSING FIRST – SAN DIEGO’s Prevention and Diversion programs served a total of 1,022 households, of which 319 were served through AHF. The 319 households, composed of 721 people, are 60 percent higher than the goal of 200 households.

The FY 2019 AHF Annual Plan allocated \$125,000 for capacity building within the Rental Housing Finance and Homeless Housing Innovations Programs. Of the \$75,000 allocated to Homeless Housing Innovations, \$9,473 was used for staff attendance at conferences organized by industry leaders to learn about homelessness and housing research, innovative programming, and best practices from across the country. Of the \$50,000 allocated to Rental Housing Finance, \$32,132 was expended for capacity building activities, including third-party reviews of rental housing activities/housing production and staff training for multifamily housing finance underwriting.

Approximately \$1,667,000 was expended on administration of the various programs. This represents 10.8 percent of the total funding, which is within best financial practices.

One of the purposes of the AHF is to leverage every \$1 of City funds with \$2 of non-City subsidy capital funds. In FY 2019, each AHF dollar leveraged approximately \$5 in additional funding, far surpassing the 2-1 goal.

INTRODUCTION

On April 16, 1990, the San Diego City Council (City Council) passed the HTF Ordinance. Funded through impact fees assessed on nonresidential development, the HTF was enacted to finance affordable housing for low-income workers. On June 3, 2003, the HTF Ordinance was amended to incorporate the IHF, a new affordable housing funding source adopted by Ordinance O-19189. The IHF provides additional affordable housing resources from fees charged to residential development. Combined, these funds make up the AHF.

The City’s AHF is a permanent, annually renewable source of funds to assist with meeting the housing needs of its very low- to moderate-income households. The City Council expressed this intent in Municipal Code Sections 98.0501-98.0518. In general, the AHF’s purposes are to:

- 1) Meet a portion of the need for housing that is affordable to households with very low to moderate incomes;
- 2) Leverage every \$1 of City funds with \$2 of non-City subsidy capital funds;
- 3) Support the Balanced Communities Policy by fostering a mix of household incomes in projects assisted by the AHF and dispersing affordable housing developments throughout the City;
- 4) Preserve and maintain renter and ownership affordable housing; and
- 5) Encourage private sector activities that advance these goals.



Municipal Code Section 98.0513 requires the Housing Commission to prepare and submit an annual report to the City Council on the activities undertaken with funds from the AHF following the close of each Fiscal Year. The reporting requirements of the Inclusionary Affordable Housing Ordinance (Municipal Code Section 142.1311) are also addressed in this report.

Income Levels of Assisted Households

“AMI” is defined as the area median income in the San Diego Standard Metropolitan Statistical Area, adjusted for family size, as published by the U.S. Department of Housing and Urban Development (HUD). In FY 2019, the AMI for a family of four increased from \$81,800 to \$86,300.

The current AMIs and affordable rents for San Diego County are shown on **Exhibit 6**.

Leverage

Per Municipal Code Section 98.0501(c), an AHF goal is to attract \$2 of non-City capital funds for every AHF dollar invested. For FY 2019, the total AHF commitments and expenditures of \$11,719,657 million leveraged more than \$53 million, far surpassing the 2-1 goal.

Exhibit 3 provides an overview of AHF leverage.

HOUSING TRUST FUND (HTF)

HTF - Purpose and Use

Funds from the HTF—housing impact fees from non-residential development, or “Linkage Fees”—may be used for loans, grants, or indirect assistance to produce and maintain affordable units and related facilities.

The HTF Ordinance requires funds be allocated as follows:

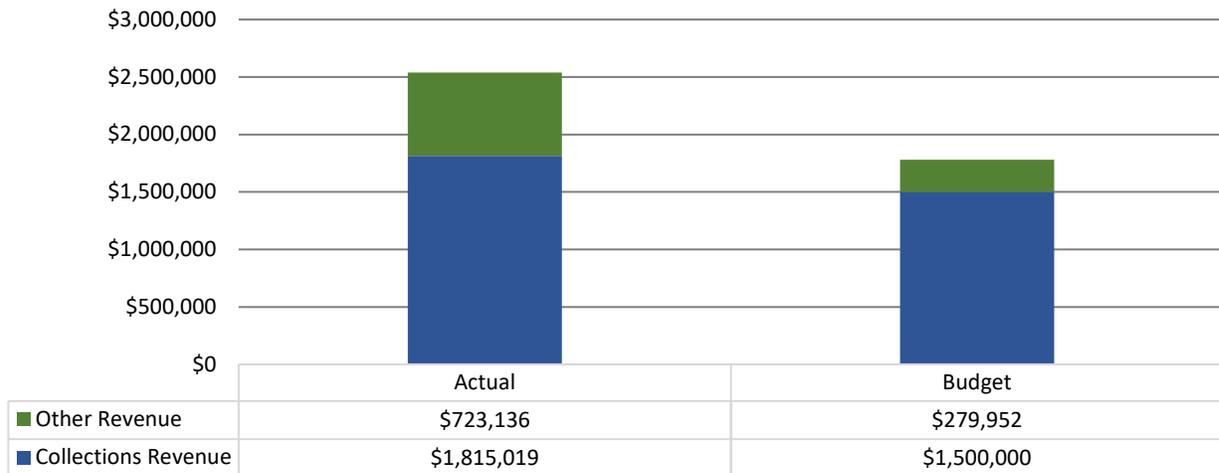
- At least 10 percent to transitional housing;
- At least 60 percent to *very low-income* households (defined as households with incomes at or below 50 percent of AMI);
- No more than 20 percent to housing for *low-income* households (defined as households with incomes between 50 percent and 80 percent of AMI); and
- No more than 10 percent to *median income* first-time homebuyers (defined as households with incomes over 80 percent of AMI)



HTF Revenues

For FY 2019, HTF revenues, inclusive of fee collections and program income (other revenue), totaled \$2,538,155, approximately 43 percent more than budgeted revenues of \$1,779,952.

HTF Revenues



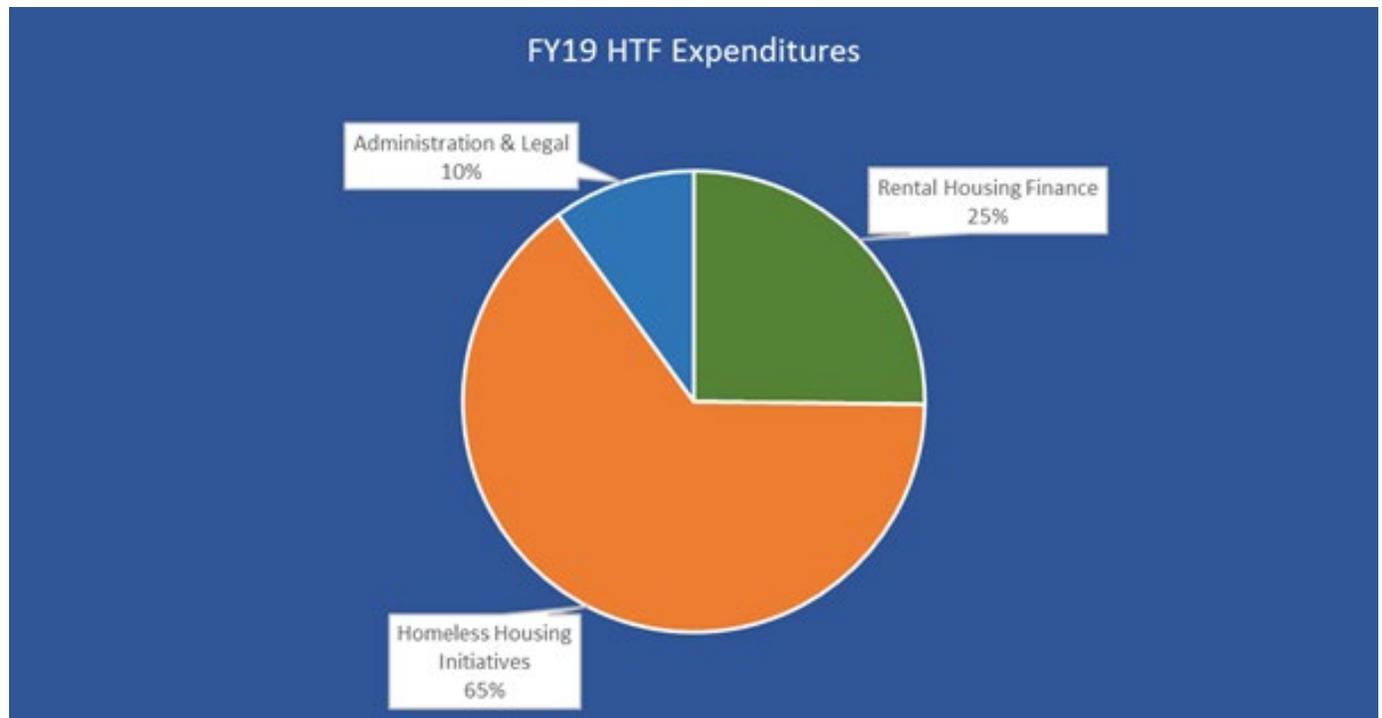
When more funds are collected than budgeted, they are committed for an approved use, and held in a fund reserve until the disbursement of funds, which is dependent upon the timing of the completion of specific milestones. Due to the length of time necessary for the completion of milestones in an approved project that would trigger disbursement of funds, the fund balance often includes projects committed in prior years.

Approximately \$190,000 (26 percent) of the \$723,136 other revenue collected this fiscal year is attributable to HTF-Other funding sources, discontinued AHF funding sources for which repayments and interest continue to be received. HTF-Other sources include Transient Occupancy Tax (TOT), Redevelopment funds, Local Housing Trust Fund Program (LHTFP), Housing Rehabilitation Trust Fund, and Community Development Block Grant (CDBG) Housing Trust Fund (HTF).



HTF - Fund Allocation

The following chart summarizes FY 2019 expenditures of HTF funds.



In FY 2019, \$2,576,128 was committed to programs and projects. The funds were allocated among several housing activities: rental housing production, homeownership opportunities, housing solutions for San Diegans experiencing homelessness or at risk of homelessness, capacity building, and administration & legal costs.

HTF funds, or Housing Impact Fees, were used to provide partial reimbursement in the amount of \$260,749 for Affordable Housing Fund administration and legal expenses totaling \$1,666,584. These expenses provided partial reimbursement for costs associated with investing the funds through loans and grants, such as project solicitation, underwriting, preparation of legal documents, account setup, management, program administration and overhead expenses. An additional \$32,132 was used to support capacity building in the Rental Housing Finance department.

The City was reimbursed \$91,334 for staff time assessing Housing Impact Fees.

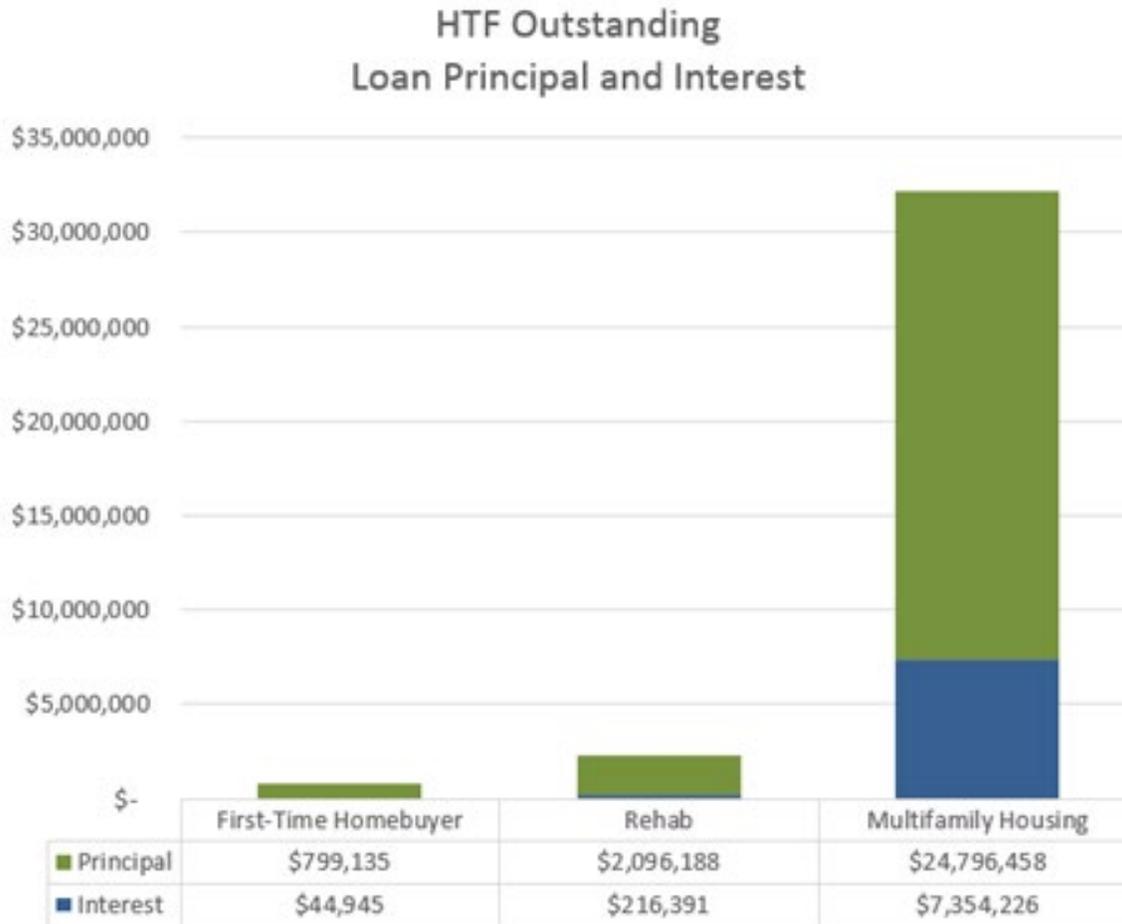
Uncommitted program funds will be utilized for future HTF activities in the Model Programs as approved by the City Council.

Exhibit 2, “Affordable Housing Fund FY 2019 Detail of New Commitments” provides project details for each funding award made in FY 2019.



HTF Loan Portfolio Status

As of June 30, 2019, all previously funded HTF loans were in good standing. The following chart shows the outstanding loan principal and interest amounts:



INCLUSIONARY HOUSING FUND (IHF)

IHF - Purpose and Use

On June 3, 2003, the City Council adopted an Inclusionary Affordable Housing Program pursuant to Ordinance O-19189. The Ordinance requires developers of two or more residential units to pay an affordable housing fee unless they qualify for exemption. Fees are deposited into the IHF and may be used for rental housing development, first-time homebuyer assistance and related programs.

IHF - Revenues

Apartment construction remained strong, which resulted in increased revenue collections for the IHF. Revenues, inclusive of fee collections and program income (other revenue), totaled \$11,093,168. This is approximately 21 percent higher than budgeted revenues of \$9,200,576.



When more funds are collected than budgeted, they are committed for an approved use and held in a fund reserve until funds are disbursed, which is dependent upon the timing of the completion of specific milestones. Due to the length of time necessary to complete milestones in an approved project that would trigger disbursement of funds, the fund balance often is comprised of projects committed in prior years.

IHF Revenues

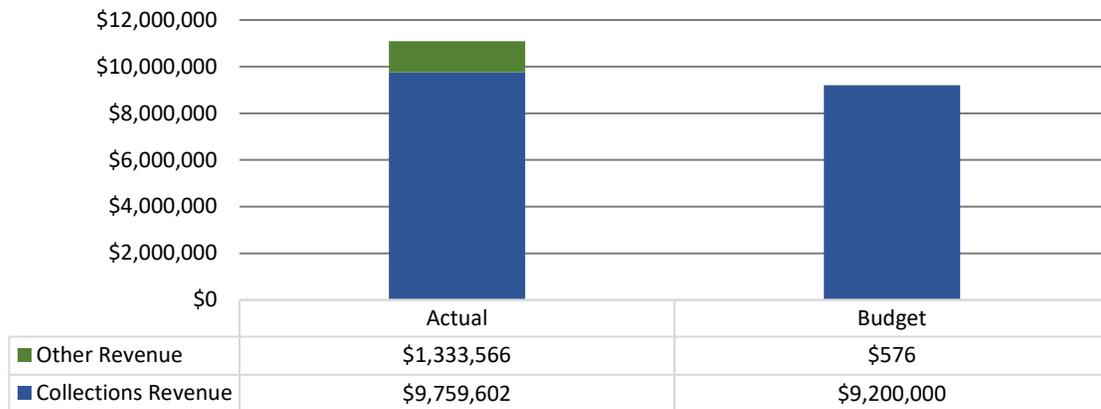
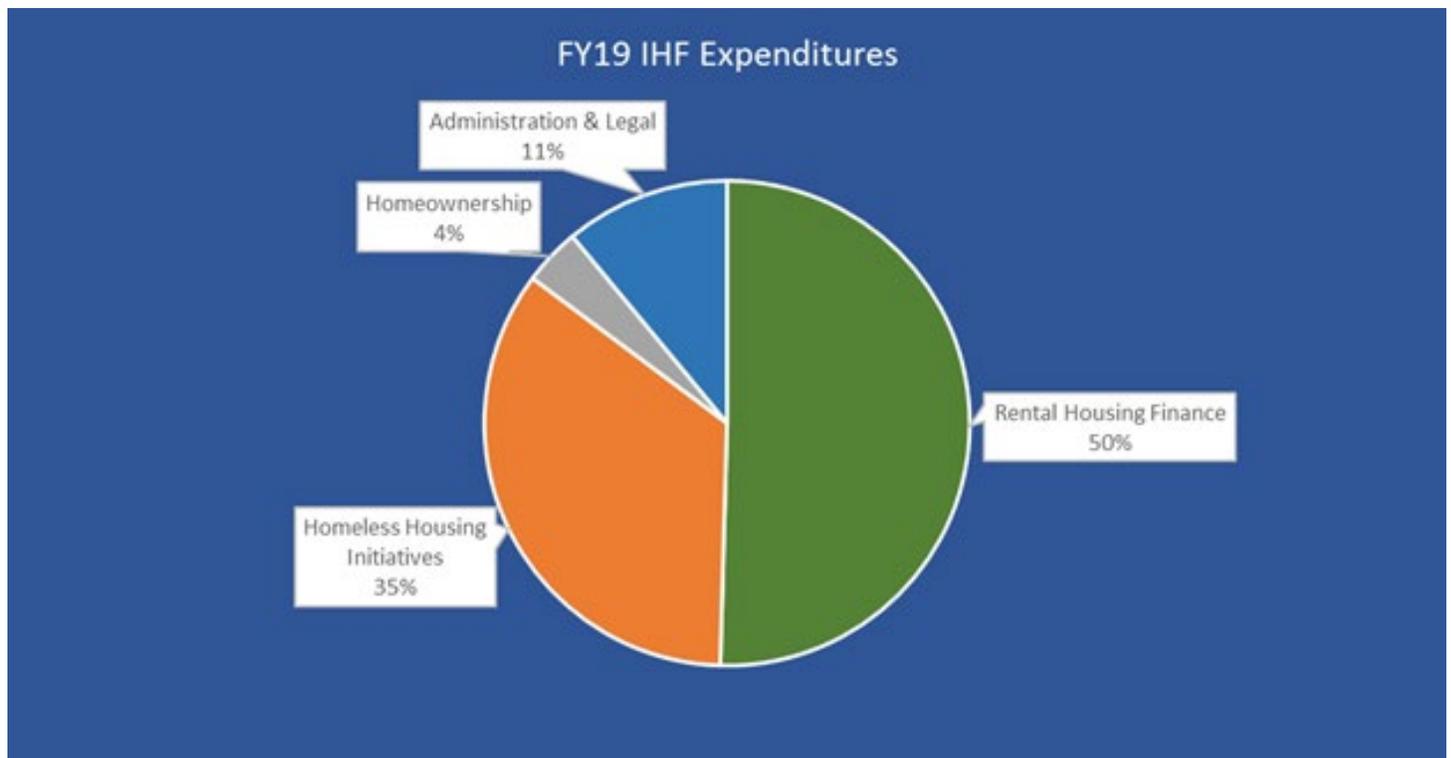


Exhibit 4 shows the net IHF Fees collected and committed in each Community Plan Area (CPA). The Inclusionary Housing Ordinance prioritizes spending IHF revenues in the CPA of origin. Funds may be invested citywide when there is no match between the area of collection and investment opportunities.



IHF - Fund Allocation

The following chart summarizes FY2019 expenditures of IHF funds.



In FY2019, \$9,143,529 was committed to programs and projects. The funds were allocated among several housing activities: rental housing production, homeownership opportunities, housing solutions for San Diegans experiencing homelessness or at risk of homelessness, capacity building and administration & legal costs.

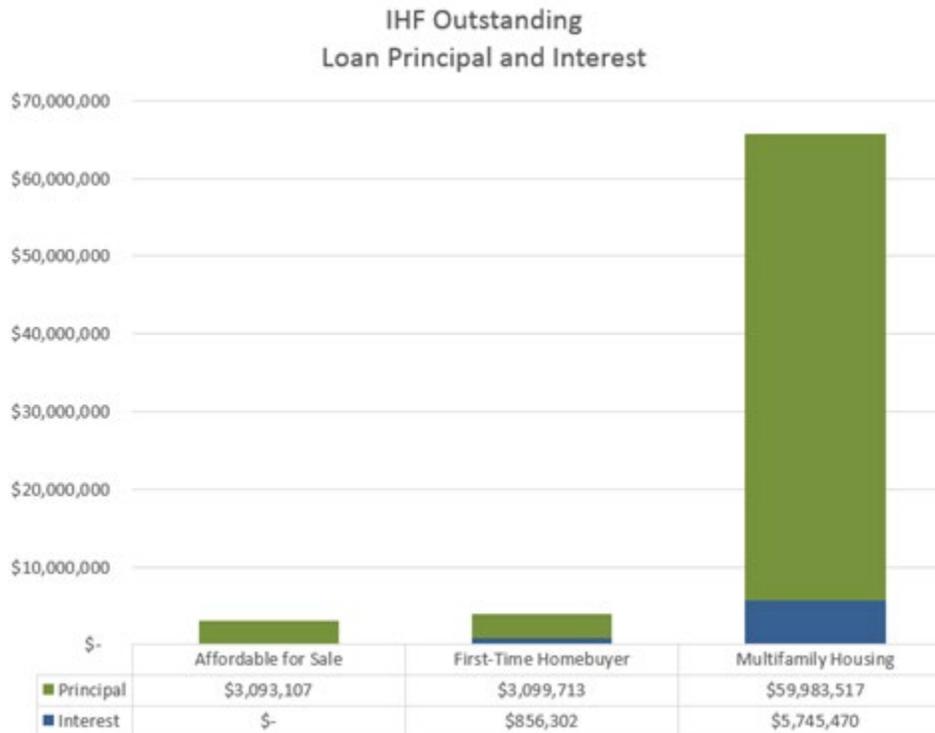
IHF funds were used to provide partial reimbursement in the amount of \$1,405,835 for Affordable Housing Fund administration and legal expenses totaling \$1,666,584. These expenses provided partial reimbursement for costs associated with investing the funds through loans and grants, such as project solicitation, underwriting, preparation of legal documents, account setup, management, program administration and overhead expenses. An additional \$9,473 was used to support capacity building in the Homeless Housing Innovations Programs.

Uncommitted program funds will be utilized for future IHF activities in the Model Programs as approved by the City Council.



IHF - Loan Portfolio Status

As of June 30, 2019, all previously funded IHF loans were in good standing. The following chart shows outstanding loan principal and interest amounts.





AFFORDABLE HOUSING FUND PERFORMANCE

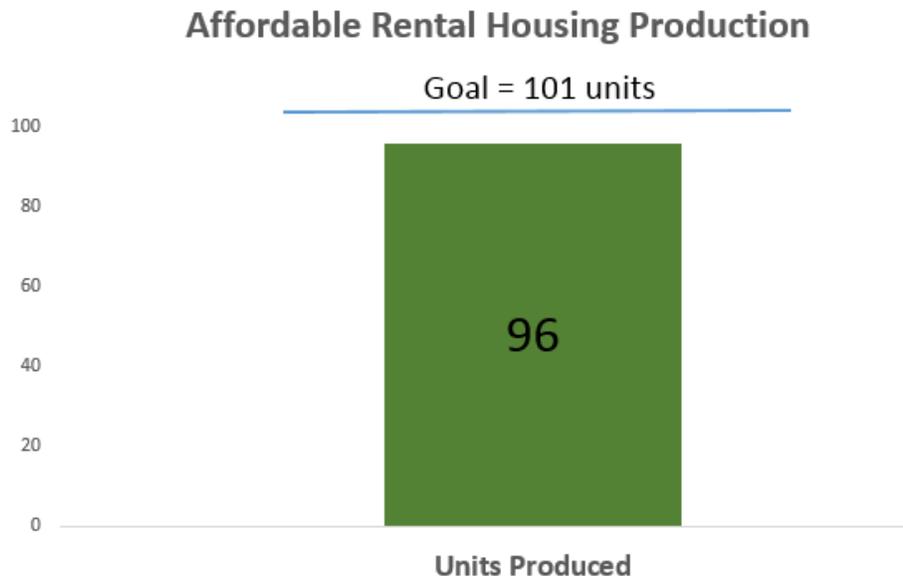
During FY2019, the AHF committed more than \$10,000,000 to affordable housing activities to assist over 2,600 households.

Rental Housing Finance

Affordable Rental Housing Production:

Two projects closed construction financing in FY2019. These projects have AHF commitments totaling \$653,274 that will contribute to the production of 96 affordable rental housing units in the City of San Diego. Commitments of more than \$32 million in other Federal, State, Private and Local funds also contributed to the production of the units.

Note: Maximum rents are calculated according to HUD standards of affordability; Housing costs (including utilities) must not exceed 30 percent of income, adjusted for household size and designated income levels. All AHF projects are required to use this standard as a maximum for setting rents. In general, target rents are also at least 10 percent below market rate.



95% of Goal Met

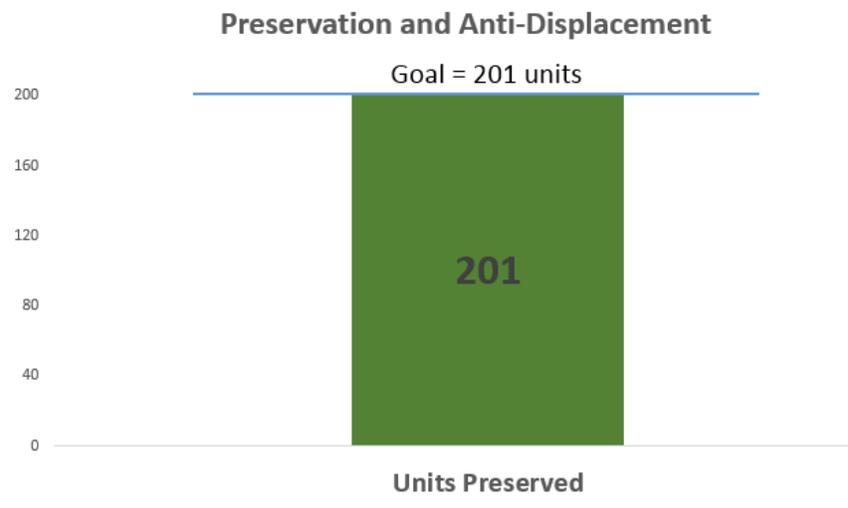
The rental housing finance program fell short of the goal by 5 percent for projects that closed financing in FY 2019. Two housing developments are currently in construction and will contribute 96 affordable housing units to the City’s housing supply. Nearly half of these units are from developments that serve individuals and families experiencing homelessness.



The AHF currently has \$4,197,060 previously committed to five rental housing developments that are under construction, with units anticipated to be complete within the next three to six months. Upon completion, these developments will add a total of 403 affordable housing rental units in the City of San Diego.

During FY2019, five developments were completed and occupied. These five completed developments added 332 affordable rental housing units. Additionally, one development was preserved, extending the affordability of 201 rental housing units.

Preservation and Anti-Displacement:



100% of Goal Met

During FY 2019, one development was preserved, ensuring 201 housing units remained affordable through December 2027. Rents will be restricted to 50% - 80% of AMI during this extended affordability period.

Exhibit 5 shows Rental Housing Production Current Year Activities & Project Completions.



Homeownership

In FY 2019, the AHF provided \$485,879 for the Housing Commission’s Homeownership Program. These funds provided loans and grants to 51 households and leveraged \$18 million in funding from private lenders and other public funding sources.



510% of Goal Met

The homeownership program exceeded its goal of 10 units. Despite rising housing costs, the program assisted 51 low- to median-income households to purchase a home in Council Districts 3, 4, 5, 6, 7, and 8.

Home prices ranged from \$197,000 to \$508,000 for both attached and detached units. The average sales price for the assisted units was \$368,225—up from an average of \$361,412 in FY 2018.

Sales Prices

Effective April 15, 2019, the maximum home price limit for Housing Commission first-time homebuyer down payment loan and closing cost assistance grant programs is \$466,000 for both attached and detached units.

These limits are based on the HUD-approved maximum purchase price allowed for single-family homes. Buyers must contribute a minimum of 30 percent of their monthly gross income toward their housing payment to be eligible for a deferred loan under the First-Time Homebuyer Program. For the purpose of this calculation, housing expenses include loan principal, interest, property taxes, property insurance and, if applicable, homeowners’ association fees.

The buyer’s debt-to-income ratio of monthly housing costs, plus all other household



monthly debt (including revolving and installment debts) cannot exceed 45 percent of the borrower’s gross income.

The following table summarizes the First-Time Homebuyer Inclusionary Housing programs.

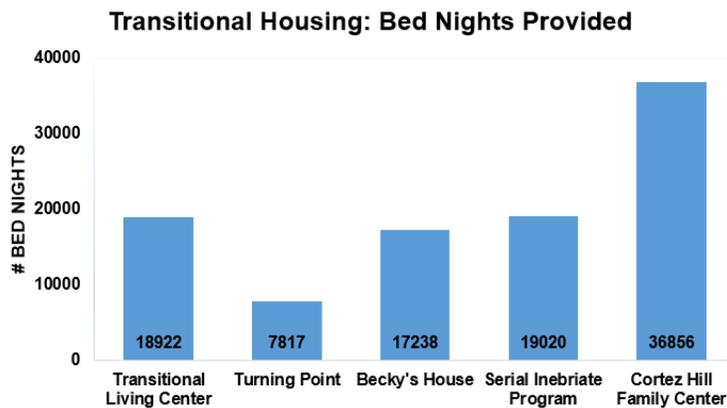
First-Time Homebuyer Inclusionary Housing Program			
Program	AMI	Loan/Grant Amount	Maximum Purchase Price Effective 4/15/2019
3% Interest, Deferred-Payment Loan	100%	17% of purchase price or appraised value; whichever is less. The minimum loan amount is \$1,000	Attached/ Detached: \$466,000
Closing Cost Assistance Grant	100%	Up to 4% of purchase price or appraised value, whichever is less, not to exceed \$10,000 Grant can be used for all closing costs not covered by seller or lender credits. Forgiven at the close of escrow.	Attached/ Detached: \$466,000



Homeless Housing Initiatives

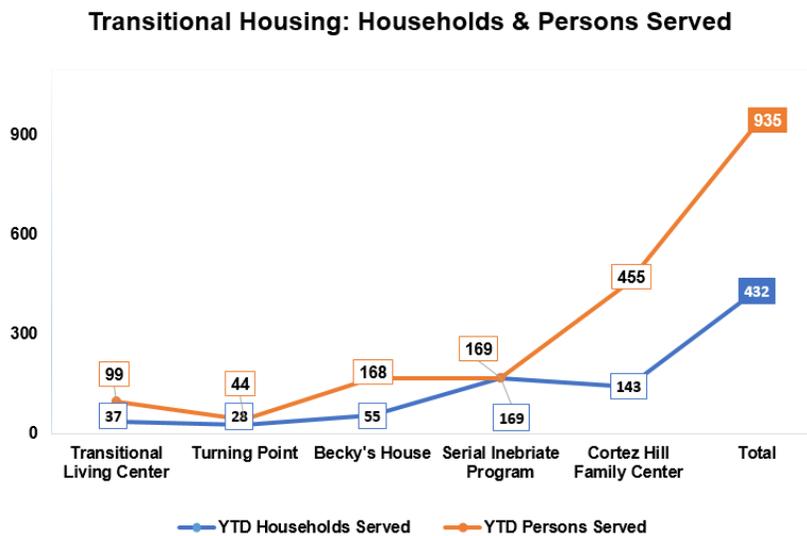
Transitional Housing

Two types of non-permanent Transitional Housing were funded in FY19 – Interim Shelter and Transitional Housing. Five social services agencies provided 416 beds and services through five housing programs. A total of 432 extremely low- to very low-income households, composed of 935 persons, were served using \$886,099 from the HTF and IHF.



66% of Bed Availability Goal Met

The five transitional housing programs provided a combined total of 99,853 bed nights, with 416 beds available on any given night. Mental Health Systems Serial Inebriate Program, Salvation Army TLC, YMCA Turning Point, YWCA Becky's House and YWCA/Alpha Project Cortez Hill Family Center serve families and/or individuals.





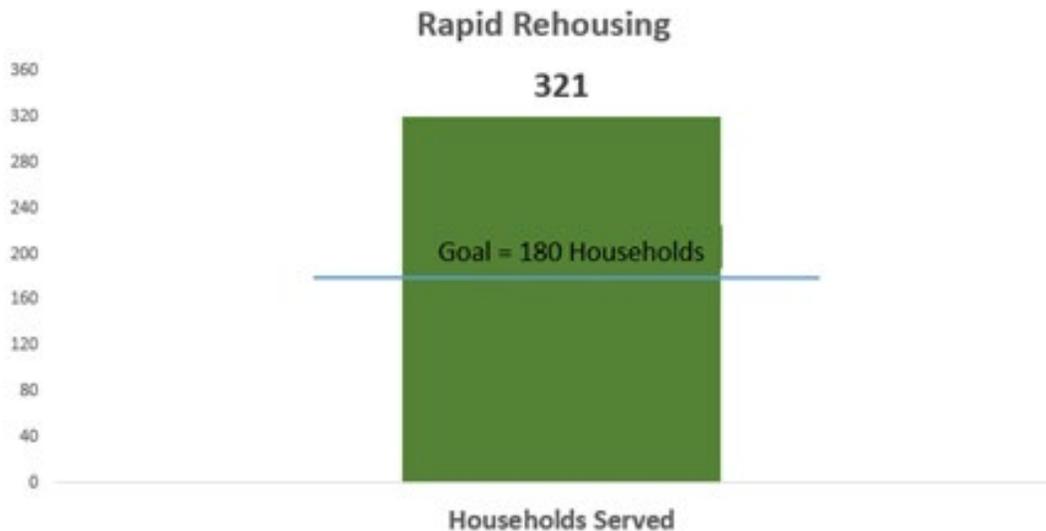
A total of \$886,099 was awarded to five Transitional Housing programs that provide 416 beds nightly. All programs spent more than 99 percent of awarded funds.

Name of Program	Number of Beds/ Nightly Bed Capacity	Population Served	Council District	AHF Award Amount	AHF Expended Amount
YWCA Becky's House	122	Very low income (homeless)	Not reported-Domestic Violence Shelter	\$223,120	\$223,120
Cortez Hill YWCA (7/1/18-12/31/18) Alpha Project (1/1/19-6/30/19)	156	Very low income (homeless)	3	YWCA 114,962 Alpha Project \$211,019	YWCA \$114,962 Alpha Project \$211,019
YMCA Turning Point	24	Very low income (homeless)	3	\$61,102	\$61,102
Salvation Army TLC	58	Very low income (homeless)	7	\$202,553	\$202,553
MHS SIP	56	Very low income (homeless)	2	\$74,000	\$73,343
TOTALS	416	–	–	\$886,756	\$886,099



Rapid Rehousing

With \$2,656,062 of HTF and IHF assistance, the Housing Commission’s Moving Home Rapid Rehousing program provided assistance to 304 households and other Rapid Rehousing activities assisted 17 households. 89 percent of all households served were placed in permanent housing, including households who were originally housed in FY 2018 and continued to receive assistance in FY 2019.



178% of Goal Met

In FY2019, the Moving Home Rapid Rehousing Program and other Rapid Rehousing case management activities served 669 people within 321 households; 141 households more than the goal were served, and 89 percent of households (285), composed of 368 people, were permanently housed, including households who were originally housed in FY 2018 and continued to receive assistance in FY 2019.

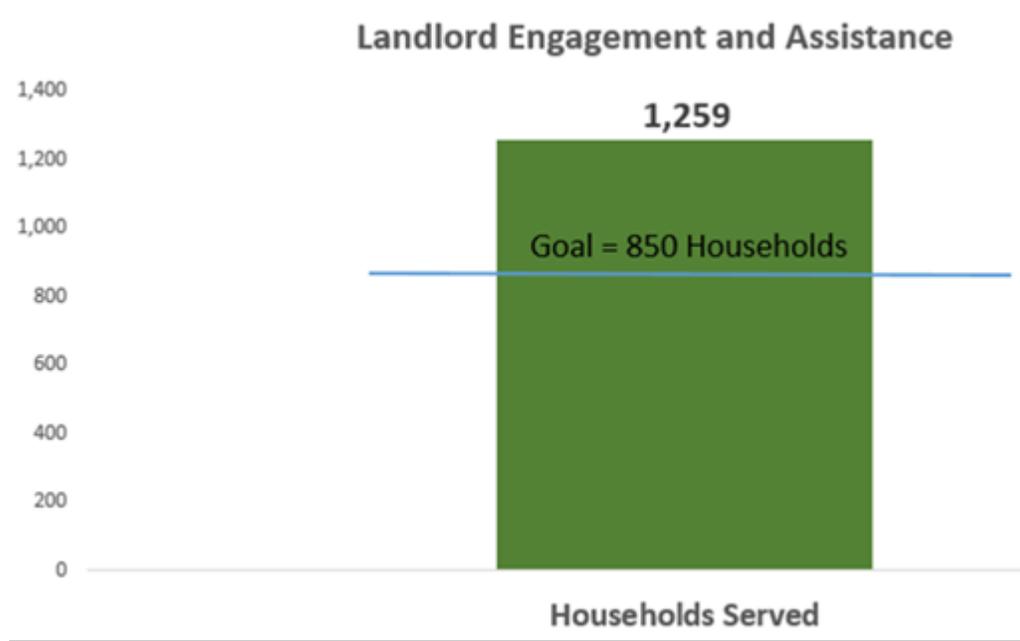
Moving Home Rapid Rehousing is designed to move individuals and families experiencing homelessness into housing as quickly as possible and provide supportive services and connections to community services to promote stability in housing. Individuals and families experiencing homelessness are identified through the Regional Task Force on the Homeless’s Coordinated Entry System, a system that determines if they are best served by rapid rehousing. The Moving Home Rapid Rehousing program can provide the following assistance:

- Security deposits
- Temporary Rental Assistance
- Overdue, unpaid rent and utility expenses
- Identifying and addressing barriers to becoming a tenant
- Reviewing rental and lease agreements
- Moving costs
- Obtaining necessary documents, such as identification cards
- Searching for rental housing
- Obtaining basic furnishings and household supplies



Landlord Engagement and Assistance Program (LEAP)

With \$ 1,970,603 in IHF assistance, the LEAP program assisted 1,259 households, including households in HOUSING FIRST – SAN DIEGO’s Moving Home Rapid Rehousing program and Prevention and Diversion programs.



149% of Goal Met

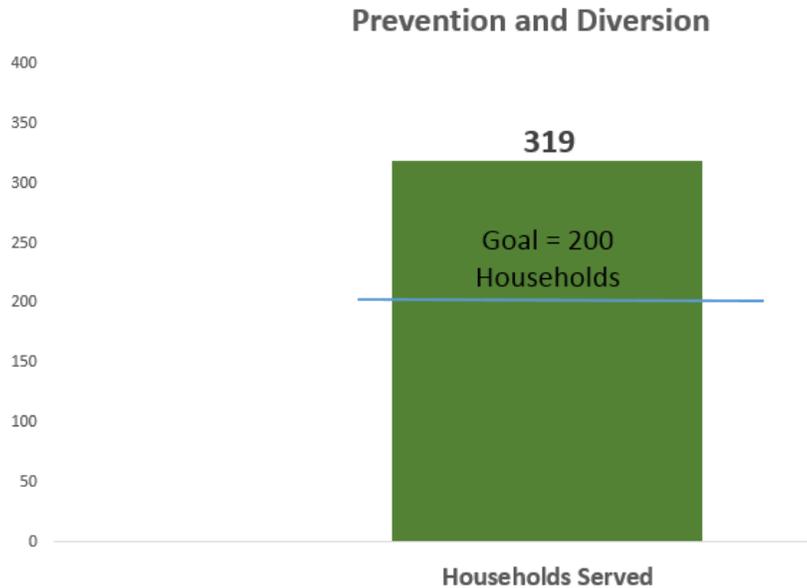
The Landlord Engagement and Assistance Program (LEAP) exceeded its goal of serving 850 households. LEAP served 1,259 households.

LEAP assists individuals and families experiencing homelessness by increasing access to rental units. LEAP focuses on enlisting landlords through community-wide recruitment efforts to quickly house individuals and families referred by partner service provider agencies in the community. LEAP provides financial incentives to participating landlords including security deposits, bonuses per unit rented to clients, utility assistance and access to a contingency fund of up to \$5,000.



Prevention & Diversion

The Prevention & Diversion program utilized \$609,551 of IHF funding to serve 721 individuals within 319 households.



160% of Goal Met

The Prevention & Diversion served 721 individuals within 319 households (160% of goal).

The Housing Commission launched its Homelessness Prevention and Diversion program on July 1, 2017, the first of its kind within the San Diego community. The Homelessness Prevention and Diversion program provides one-time financial assistance and light-touch case management services to individuals and families who are at risk of homelessness to remain stably housed or to individuals and families experiencing homelessness for the first time to find alternate housing options.

Capacity Building Program:

The FY2019 AHF Annual Plan allocated \$125,000 for capacity building within the Rental Housing Finance and Homeless Housing Innovations Programs. Of the \$75,000 allocated to Homeless Housing Innovations, \$9,473 was used for staff attendance at conferences organized by industry leaders to learn about homelessness and housing research, innovative programming and best practices from across the country. Of the \$50,000 allocated to Rental Housing finance, \$32,132 was expended for capacity building activities including third-party reviews of rental housing activities and housing production, and staff training for multifamily housing finance underwriting.

EXHIBIT 1

Housing Trust Fund FY19 Ordinance Tests

Housing Program Funds (below):	\$2,283,248
Admin/Legal:	\$260,749
Other Expenses (City Staff Time)	\$91,334
Total HTF:	\$2,635,331

Program	Project	Income Level/Percentage of Area Median Income		
		Very Low	Low	Med.-Mod.
		0-50% AMI	51-80% AMI	81-100% AMI
Rental Housing Production				
Development Loans	West Park	\$154,767	\$438,507	
Transitional Housing				
	Serial Inebriate Program (MHS)	\$36,671		
	Transitional Living Center (The Salvation Army)	\$101,277		
	Turning Point (YMCA)	\$30,551		
	Becky's House (YWCA)	\$111,560		
	Cortez Hill (YWCA/Alpha Project)	\$162,991		
Rapid Rehousing				
	SDHC Moving Home - Rental and Moving Cost Assistance	\$1,217,794	\$29,130	
TOTAL HOUSING PROGRAM FUNDS		\$1,815,611	\$467,637	\$0

<u>Ordinance Tests</u>	
<u>Required Percent</u>	<u>Actual Percent</u>
Transitional Housing - 10% minimum	19%
Very Low Permanent Housing - 60% minimum	60%
Low Income - 20% Maximum	20%
Med/Mod Inc. Homebuyers - 10% Maximum	0%

Exhibit 2

AFFORDABLE HOUSING FUND FY2019 DETAIL OF COMMITMENTS

Activity/Sponsor	Project	Community Area	Amount Committed	Units/Beds Assisted	Council District	Income Level
Rental Housing Production						
Housing Development Partners	West Park	Uptown	\$593,274	46	3	12 VLI/34 LI
National CORE	San Ysidro Senior Village Apts.	San Ysidro	\$60,000	50	8	40 ELI/ 10 VLI
TOTAL			\$653,274	96		40 ELI/22 VLI/34 LI
Rental Housing Preservation						
Island Inn	Island Inn	Downtown	\$2,750,000	201	3	13 VLI/188 LI
Homeownership						
San Diego Housing Commission	Loans/Closing Cost Grants	Citywide	\$485,879	51	3, 4, 5, 6, 7, 8	1 VLI/50 LI
Transitional Housing						
Mental Health Systems	Serial Inebriate Program	City Heights	\$73,343	56	3	169 ELI
The Salvation Army	Transitional Living Center	Kearny Mesa	\$202,553	58	6	99 ELI
YMCA	Turning Point	City Heights	\$61,102	24	3	44 ELI
YWCA	Becky's House	Confidential	\$223,120	122	N/A	83 ELI/85 LI
YWCA & Alpha Project	Cortez Hill	Cortez Hill	\$325,981	156	3	452 ELI/3 LI
TOTAL			\$886,099	416		847 ELI/88 LI
Housing First San Diego						
San Diego Housing Commission	Moving Home Rapid Rehousing	Citywide	\$2,516,062	321	Citywide	282ELI/33 VLI/6 LI
San Diego Housing Commission	Landlord Engagement & Assistance	Citywide	\$2,110,603	1259	Citywide	1179 ELI/61 VLI/19 LI
San Diego Housing Commission	Prevention & Diversion	Citywide	\$609,551	319	Citywide	177 ELI/116 VLI/26 LI
TOTAL			\$5,236,216	1899		

TOTAL	\$10,011,468
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ELI	Extremely Low Income
VLI	Very Low Income
LI	Low Income
MI	Moderate Income

AFFORDABLE HOUSING FUND FY2019 SUMMARY OF COMMITMENTS & LEVERAGE

Activity	Amount Committed	Assisted Units/Households	Leverage			
			Private	Local-Other	State	Federal
Rental Housing Production	\$653,274	96	\$1,959,360	\$10,220,000	\$16,167,448	\$3,700,000
Rental Housing Preservation	\$2,750,000	201				
Homeownership	\$485,879	51	\$18,000,000			
Transitional Housing	\$886,099	432	\$619,668	\$1,509,995	\$249,100	\$240,266
Rapid Re Housing	\$2,656,062	321		\$2,993		\$742,875
Landlord Engagement & Assistance	\$1,970,603	1259				
Prevention & Diversion	\$609,551	319		\$376,790		
TOTAL	\$10,011,468	2679	\$20,579,028	\$12,109,778	\$16,416,548	\$4,683,141
			TOTAL LEVERAGE	\$53,788,495		

EXHIBIT 4

SAN DIEGO INCLUSIONARY HOUSING FUND
FY19 Affordable Housing Fee Collections

CD	COMMUNITY	FY04-FY18	FY19	TOTAL
8	Barrio Logan	\$66,086.81	\$0.00	\$66,086.81
5	Carmel Mountain Ranch	\$224,525.00	\$0.00	\$224,525.00
1	Carmel Valley	\$2,676,591.83	\$0.00	\$2,676,591.83
2	Centre City	\$50,358,711.43	\$2,479,547.73	\$52,838,259.16
3&9	City Heights	\$41,521.50	\$0.00	\$41,521.50
6	Clairemont Mesa	\$5,198,908.15	\$0.00	\$5,198,908.15
9	College	\$3,622,376.33	\$0.00	\$3,622,376.33
7	Eastern Area	\$15,596.00	\$0.00	\$15,596.00
4	Encanto	\$0.00	\$0.00	\$0.00
3&8	Golden Hill	\$1,112,904.38	-\$28,686.96	\$1,084,217.42
6	Kearny Mesa	\$2,107,662.40	\$6.33	\$2,107,668.73
3&9	Kensington-Talmadge	\$3,053.75	\$0.00	\$3,053.75
1	La Jolla	\$2,761,085.19	\$154,395.04	\$2,915,480.23
6	Linda Vista	\$4,035,474.71	\$119,242.83	\$4,154,717.54
3&7	Mid-City	\$5,837,964.68	\$29,087.76	\$5,867,052.44
2	Midway/Pacific Hwy Corr.	\$619,063.52	\$0.00	\$619,063.52
6	Miramar Ranch North	\$0.00	\$0.00	\$0.00
5	Mira Mesa	\$854,946.09	\$0.00	\$854,946.09
2	Mission Beach	\$672,683.76	\$26,118.58	\$698,802.34
6	Mission Valley	\$4,236,402.43	\$2,323,639.96	\$6,560,042.39
7&9	Navajo	\$8,284,788.00	\$2,745,537.12	\$11,030,325.12
3	Normal Heights	\$41,430.01	\$0.00	\$41,430.01
3	North Park	\$1,983,829.85	\$290,253.45	\$2,274,083.30
2	Ocean Beach	\$438,527.55	\$7,430.82	\$445,958.37
2	Old Town	\$88,566.08	\$0.00	\$88,566.08
8	Otay Mesa	\$2,099,722.43	\$455,027.04	\$2,554,749.47
8	Otay Mesa/Nestor	\$2,725,380.61	\$0.00	\$2,725,380.61
2	Pacific Beach	\$2,083,731.13	\$48,589.58	\$2,132,320.71
1	Pacific Highlands Ranch	\$0.00	\$0.00	\$0.00
2	Peninsula	\$2,355,577.60	\$350,179.74	\$2,705,757.34
5	Rancho Bernardo	\$0.00	\$0.00	\$0.00
5&6	Rancho Penasquitos	\$8,625.00	\$0.00	\$8,625.00
5	Sabre Springs	\$122,730.00	\$0.00	\$122,730.00
8	San Ysidro	\$153,057.16	\$232.32	\$153,289.48
5	Scripps Miramar Ranch	\$250,000.00	\$0.00	\$250,000.00
6	Serra Mesa	\$370,697.58	\$0.00	\$370,697.58
4	Skyline/Paradise Hills	\$1,349,235.37	\$40.89	\$1,349,276.26
4&8	Southeastern San Diego	\$529,022.12	\$204,370.57	\$733,392.69
7	Tierrasanta	\$2,382,895.40	\$0.00	\$2,382,895.40
1	Torrey Pines	\$11,424.84	\$0.00	\$11,424.84
1	University City	\$7,647,908.41	\$499,163.79	\$8,147,072.20
2&3	Uptown	\$2,101,368.12	\$40,714.42	\$2,142,082.54
3	Ballpark Village contribution to 16th & Market in Centre City	\$20,244,757.00		\$20,244,757.00
	Total Fees	\$139,718,832.22	\$9,744,891.01	\$149,463,723.23
	Interest	\$450,826.73	\$14,711.15	\$465,537.88
	Total Fees & Interest	\$140,169,658.95	\$9,759,602.16	\$149,929,261.11

FY 2019 Rental Housing Production Current Year Activities & Project Completions



Current Year Activities – New Finance Closings

Project Name: San Ysidro Senior Village Apartments
Project Address: 517 W San Ysidro Blvd
Neighborhood/Council District: San Ysidro/District 8
Estimated Completion Date: June 2020
Bedroom Mix: 51 total units – 50 affordable studios
AMI Range: 30%-50%
AHF investment: \$60,000
Target Population: Homeless Seniors



Project Name: West Park
Project Address: 1830 4th Ave
Neighborhood/Council District: Uptown/District 3
Estimated Completion Date: April 2020
Bedroom Mix: 47 total units –
Four affordable studios, 42 SRO's and one manager's unit
AMI Range: 50%-60%
AHF investment: \$593,274
Target Population: Homeless

Current Year Activities – Preservation



Project Name: Island Inn
Project Address: 201 Island Ave
Neighborhood/Council District: Downtown/District 3
Finance Closing Date: 11/16/2018
Bedroom Mix: 201 total units – 201 affordable living units
AMI Range: 50%-80%
AHF investment: \$2,750,000
Target Population: low-income individuals

Project Completions – Construction Completed



Project Name: Villa Encantada
Project Address: 6290 Akins Dr
Neighborhood/Council District: Encanto/District 4
Bedroom Mix: 67 total units. Affordable unit mix:
44 two-bedrooms & 22 three-bedrooms
AMI Range: 30%-60%
AHF investment: \$5,500,000
Target Population: Families

Project Completions – Construction Completed (Cont.)



Project Name: Vista del Puente

Project Address: 1436 South 40th St

Neighborhood/Council District: Southcrest/District 9

Bedroom Mix: 52 total units. Affordable unit mix:
6 one-bedrooms, 29 two-bedrooms, 16 three-bedrooms

AMI Range: 30%-60%

AHF investment: \$400,000

Target Population: Families



Project Name: Zephyr

Project Address: 4370 Alvarado Rd

Neighborhood/Council District: Navajo/District 7

Bedroom Mix: 85 total units. Affordable unit mix:
79 studios & 5 one-bedrooms

AMI Range: 30%-40%

AHF investment: \$100,000

Target Population: Homeless Veterans



Project Name: New Palace

Project Address: 1814 5th Ave

Neighborhood/Council District: Uptown/District 3

Bedroom Mix: 80 total units. Affordable unit mix: 79
affordable studios

AMI Range: 30%-60%

AHF investment: \$10,000

Target Population: Homeless Seniors



Project Name: Alpha Lofts

Project Address: 3808 El Cajon Blvd

Neighborhood/Council District: Normal Heights/District 3

Bedroom Mix: 53 total units. Affordable unit mix:
32 studios & 20 one-bedrooms

AMI Range: 30%-50%

AHF investment: \$2,200,000

Target Population: Homeless Veterans

U.S. Department of Housing and Urban Development
2019 San Diego Median Income:
\$86,300
 * Income Limits 80% and Below are Based on HUD Formula Income
 Limits Adjusted for High Housing Cost Area

	Extremely Low Income			Very Low Income
Family Size	30% Income	35% Income	40% Income	50% Income
ONE	\$22,500	\$26,250	\$30,000	\$37,450
TWO	\$25,700	\$30,000	\$34,250	\$42,800
THREE	\$28,900	\$33,750	\$38,550	\$48,150
FOUR	\$32,100	\$37,450	\$42,800	\$53,500
FIVE	\$34,700	\$40,450	\$46,250	\$57,800
SIX	\$37,250	\$43,450	\$49,650	\$62,100
SEVEN	\$39,850	\$46,450	\$53,100	\$66,350
EIGHT	\$43,430	\$49,450	\$56,500	\$70,650

				Low Income
Family Size	60% Income	65% Income	70% Income	80% Income
ONE	\$44,940	\$48,700	\$52,450	\$59,950
TWO	\$51,360	\$55,650	\$59,900	\$68,500
THREE	\$57,780	\$62,600	\$67,400	\$77,050
FOUR	\$64,200	\$69,550	\$74,900	\$85,600
FIVE	\$69,360	\$75,100	\$80,900	\$92,450
SIX	\$74,520	\$80,700	\$86,900	\$99,300
SEVEN	\$79,620	\$86,250	\$92,900	\$106,150
EIGHT	\$84,780	\$91,800	\$98,850	\$113,000

	Moderate Income	Moderate Income	Moderate Income	Moderate Income
Family Size	90% Income	100% Income	110% Income	120% Income
ONE	\$60,175	\$60,400	\$66,450	\$72,500
TWO	\$68,775	\$69,050	\$75,950	\$82,850
THREE	\$77,350	\$77,650	\$85,450	\$93,200
FOUR	\$85,950	\$86,300	\$94,950	\$103,550
FIVE	\$92,825	\$93,200	\$102,550	\$111,850
SIX	\$99,700	\$100,100	\$110,150	\$120,100
SEVEN	\$106,575	\$107,000	\$117,750	\$128,400
EIGHT	\$113,450	\$113,900	\$125,350	\$136,700