



SAN DIEGO
HOUSING
COMMISSION

We're About People

San Diego Housing Commission (SDHC) Application for State of California Housing and Community Development Local Housing Trust Fund (LHTF)

Presentation to the SDHC Board of Commissioners
March 5, 2021

Tracey McDermott
Senior Vice President & Chief Financial Officer
San Diego Housing Commission

Emily Jacobs
Senior Vice President, Housing Finance &
Property Management
San Diego Housing Commission



SDHC – LHTF Application

2020 Notice of Funding Availability (NOFA)

- On April 30, 2020, HCD released the new LHTF NOFA, totaling approximately \$57 million.
- On July 10, 2020, the SDHC Board of Commissioners approved SDHC's request to apply for the maximum funds of \$5 million.
- On July 28, 2020, Housing Authority approved SDHC's request to apply for the maximum funds of \$5 million.
 - The Housing Authority-approved resolution conformed to the HCD resolution requirements at the time.
- SDHC submitted an application for funding before the program deadline of August 3, 2020.





SDHC – LHTF Application 2020 NOFA (Continued)

- On January 13, 2021, HCD staff asked SDHC to revise the previously approved Housing Authority resolution to incorporate a list of projects to which the NOFA funds would be applied.
- On February 5, 2021, HCD staff informed SDHC that \$5 million in LHTF has been awarded to SDHC.
- SDHC will use funds to develop affordable rental or permanent supportive housing within the City of San Diego to serve households with income ranging from 30 percent of San Diego Area Median Income (AMI) to 60 percent of AMI.



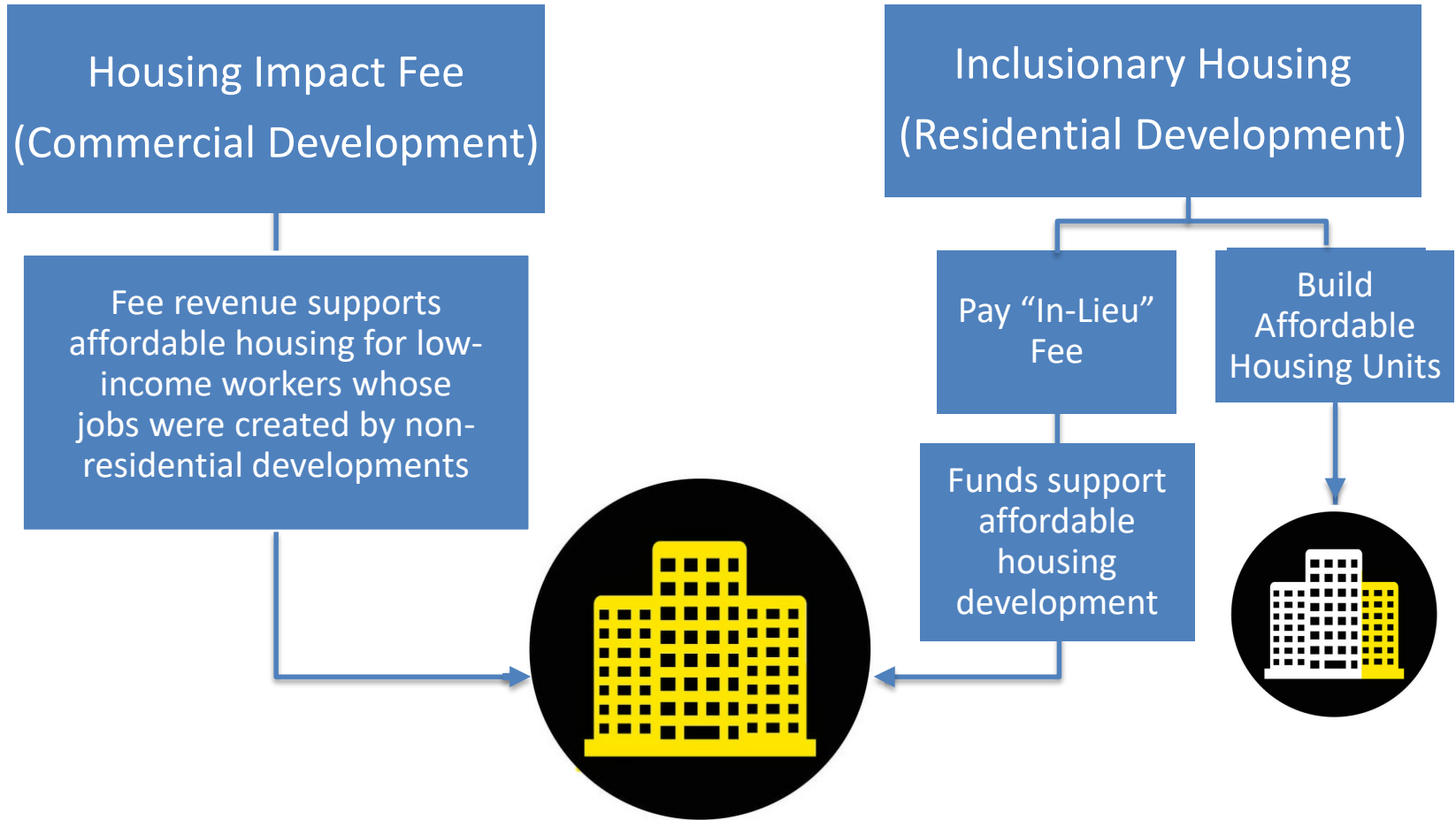
SDHC – LHTF Application 2020 NOFA Requirements

- At least 30 percent of program and matching funds must assist Extremely Low-Income Households (at or below 30 percent of Area Median Income [AMI]).
- No more than 20 percent of program and matching funds may be used to assist Moderate-Income Households (90 to 120 percent of AMI).
- A maximum 5 percent of program and matching funds for administration.
- Remaining funds must assist Lower-Income Households with income of no more than 80 percent of AMI.
- All funds must comply with the local Affordable Housing Fund program rules.



SDHC – LHTF Application

City of San Diego's Affordable Housing Fund



SDHC – LHTF Application

Staff Recommendations

That the SDHC Board of Commissioners recommend that the Housing Authority of the City of San Diego (Housing Authority) take the following actions:

1. Approve a revision to the previously approved Housing Authority resolution (HA-1868) that authorized the Housing Commission's President & Chief Executive Officer (President & CEO), or designee, in a form of an amended resolution, a revised resolution, or a new resolution, or such other form of resolution, as determined by the office of the City Attorney, to apply on behalf of the City of San Diego, for \$5 million in funding from the State of California's Local Housing Trust Fund Program, to comply with the State of California Department of Housing and Community Development's request to change the resolution to incorporate a list of projects to which the funds would be applied.



SDHC – LHTF Application Staff Recommendations (Continued)

2. Affirm that the President & CEO, or designee, is authorized to commit \$5 million in matching funds on a dollar-for-dollar basis from the City of San Diego's (City) Affordable Housing Fund, as required by the Notice of Funding Availability (NOFA) and as previously approved in Resolution No. HA-1868; and
3. Affirm that the President & CEO, or designee, is authorized to execute all documents and instruments that are necessary and/or appropriate to implement these approvals, in a form approved by General Counsel, and to take such actions as are necessary and/or appropriate to implement these approvals, as previously approved in Resolution No. HA1868.



SDHC – LHTF Application Timeline

Milestone	Estimated Date
• HCD Requested Revised Resolution	January 13, 2021
• Award Announced by HCD	February 5, 2021
• Housing Authority Consideration	April 6, 2021



Questions & Comments

