



SAN DIEGO
HOUSING
COMMISSION

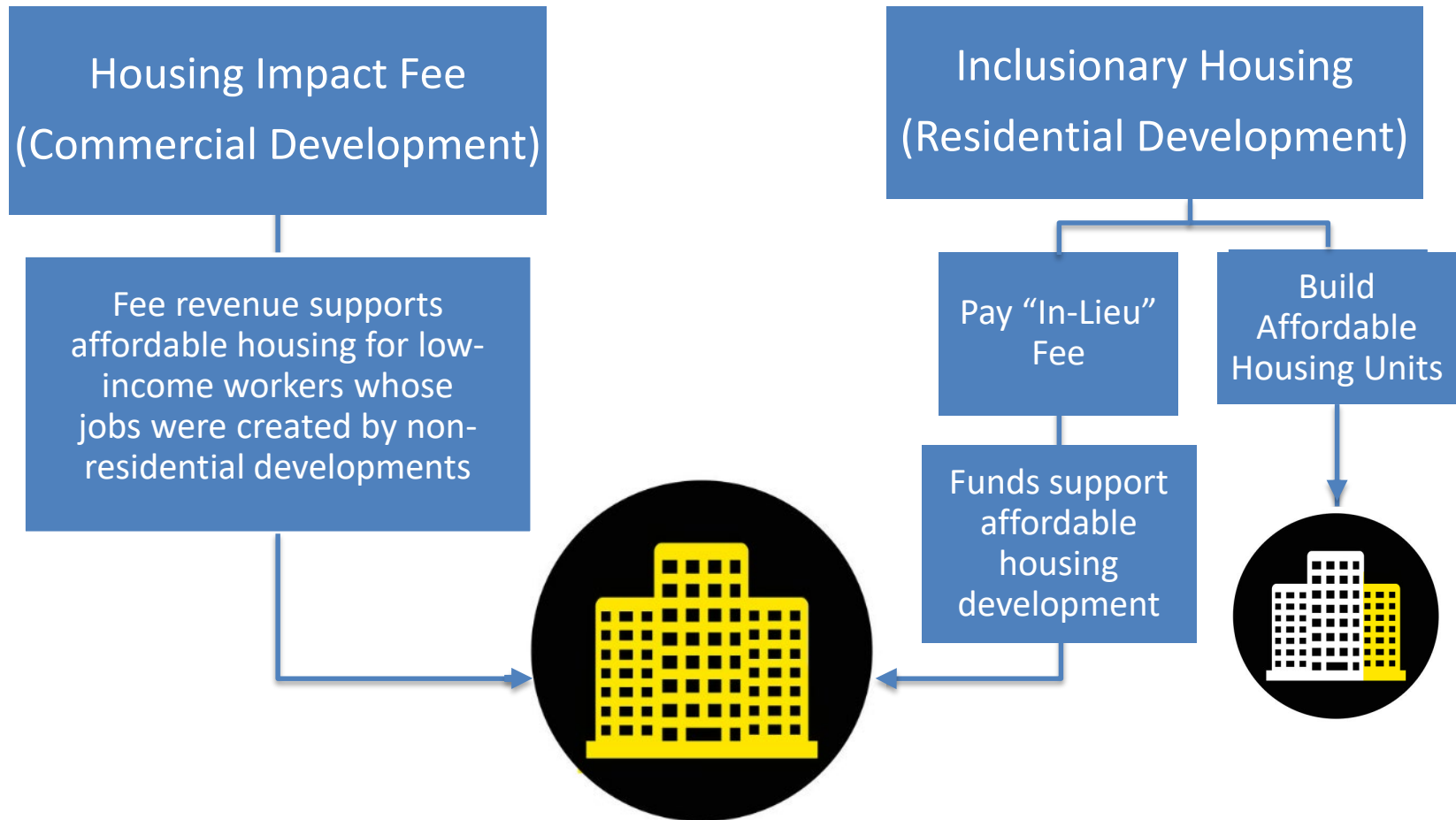
We're About People

San Diego Housing Commission (SDHC)
City of San Diego Affordable Housing Fund (AHF)
Fiscal Year (FY) 2022 Annual Plan
Presentation to the SDHC Board of Commissioners
April 2, 2021

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



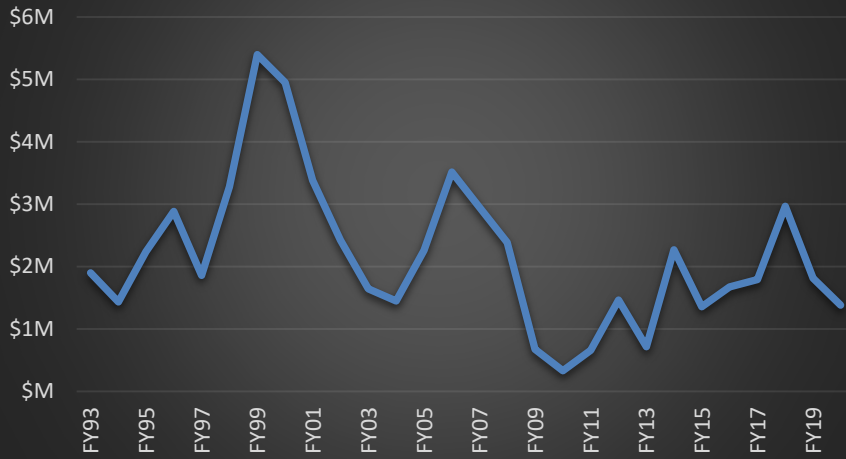
SDHC - City of San Diego FY 2022 AHF Annual Plan Purpose



SDHC - City of San Diego FY 2022 AHF Annual Plan

Collections FY 1993 – FY 2020

HTF Linkage Fees



FY93	\$1.9M	FY03	\$1.6M	FY13	\$0.7M
FY94	\$1.4M	FY04	\$1.4M	FY14	\$2.3M
FY95	\$2.2M	FY05	\$2.3M	FY15	\$1.4M
FY96	\$2.9M	FY06	\$3.5M	FY16	\$1.7M
FY97	\$1.9M	FY07	\$2.9M	FY17	\$1.8M
FY98	\$3.3M	FY08	\$2.4M	FY18	\$3.0M
FY99	\$5.4M	FY09	\$0.7M	FY19	\$1.8M
FY00	\$5.0M	FY10	\$0.3M	FY20	\$1.4M
FY01	\$3.4M	FY11	\$0.7M		
FY02	\$2.4M	FY12	\$1.5M		

IHF Inclusionary Fees



FY04	\$0.8M	FY13	\$6.0M
FY05	\$4.7M	FY14	\$4.6M
FY06	\$8.6M	FY15	\$15.7M
FY07	\$4.7M	FY16	\$15.5M
FY08	\$3.2M	FY17	\$25.5M
FY09	\$3.5M	FY18	\$18.7M
FY10	\$2.0M	FY19	\$9.8M
FY11	\$3.7M	FY20	\$15.7M
FY12	\$2.8M		



SDHC - City of San Diego FY 2022 AHF Annual Plan

AHF-Funded Outcomes Since Inception of Funds

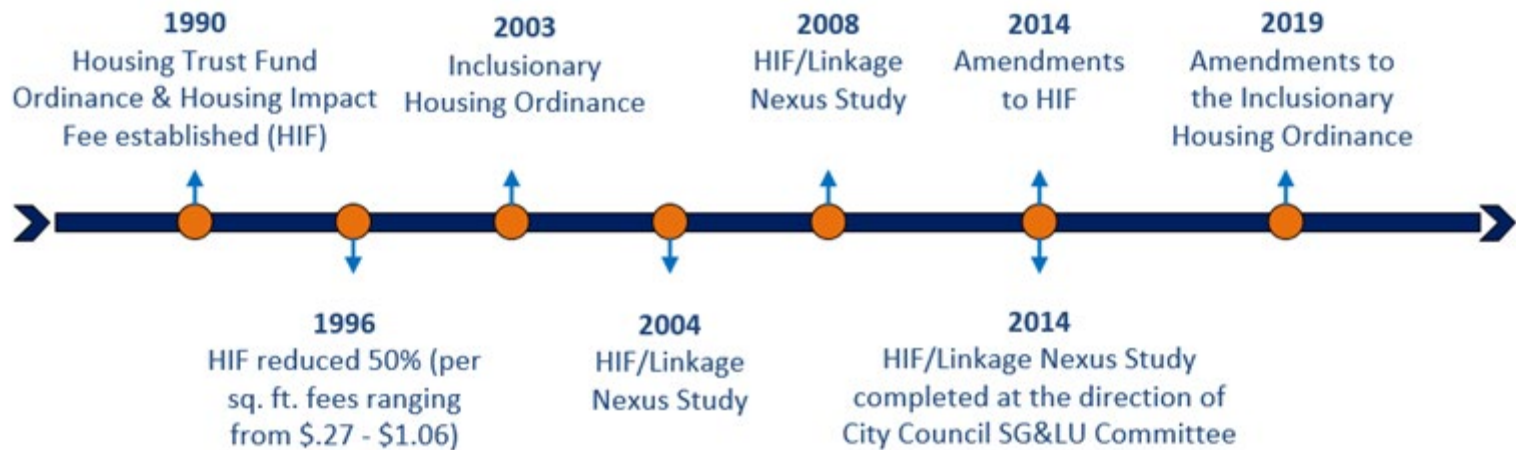
- Affordable Housing Units Created: 8,057
- Affordable Housing Units Preserved: 422
- First-Time Homebuyers Assisted: 289
- Households Experiencing Homelessness Assisted: 20,000*

**Approximate total. Includes individuals who may have received assistance at more than one program.*



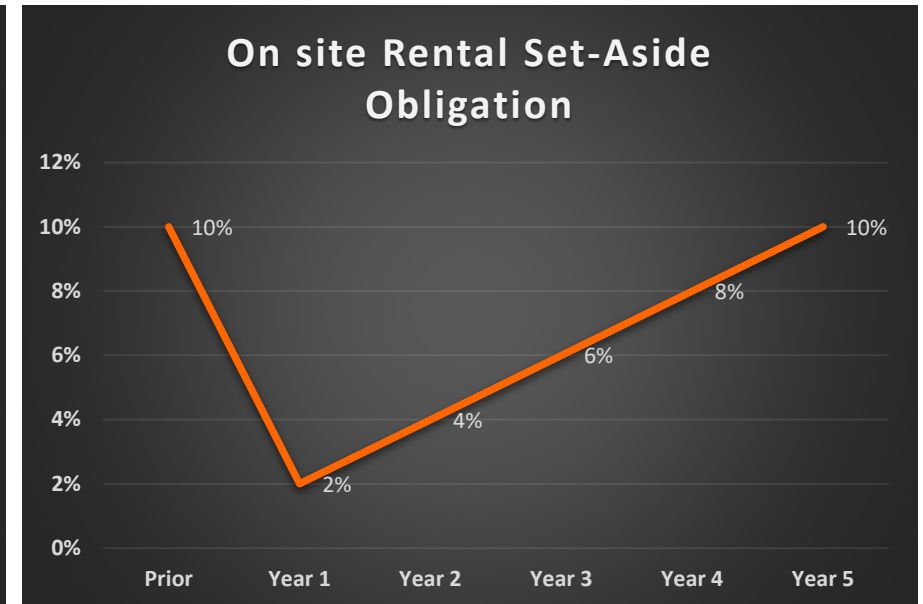
SDHC - City of San Diego FY 2022 AHF Annual Plan

AHF History



SDHC - City of San Diego FY 2022 AHF Annual Plan Inclusionary Housing Fund

- Approved by City Council in December 2019
- Five-Year Phase-In began July 1, 2020





SDHC - City of San Diego FY 2022 AHF Annual Plan Model Programs and Outreach

Significant Model Program Activity Changes

- Homeless Housing Initiatives
 - Added Homelessness Response Center Program

Community Group Meetings

- Midway-Pacific Highway: January 20, 2021
- Chollas Valley: January 26, 2021
- Del Mar Mesa: February 11, 2021

Citywide Meetings

- First presentation: February 18, 2021
- Second presentation: February 25, 2021

SDHC Board of Commissioners: April 2, 2021



Model programs to which funds are allocated:

Rental Housing Finance:

- New construction of rental housing
- Companion Unit loans
- Preservation of existing affordable housing

Homeownership:

- Deferred-payment loans and closing cost assistance

Homelessness activities:

- Emergency shelters
- Prevention and diversion
 - Flexible spending
- Landlord engagement and assistance
- Transitional housing and rapid rehousing
- Supportive services



SDHC - City of San Diego FY 2022 AHF Annual Plan

Creating Affordable Housing



West Park Inn

1830 Fourth Avenue

46 Affordable Units

*Conversion of SRO hotel into
affordable housing*

\$593,274 Affordable Housing Fund

Completed: March 30, 2020



Encanto Village

6315 Imperial Avenue

65 Affordable Units

New Construction

\$100,000 Affordable Housing Fund

Grand Opening:

July 31, 2020



Benson Place

1010 Outer Road

82 Affordable Units

*Conversion of motel into
affordable housing*

\$100,000 Affordable Housing Fund

Grand Opening:

August 12, 2020





SDHC - City of San Diego FY 2022 AHF Annual Plan

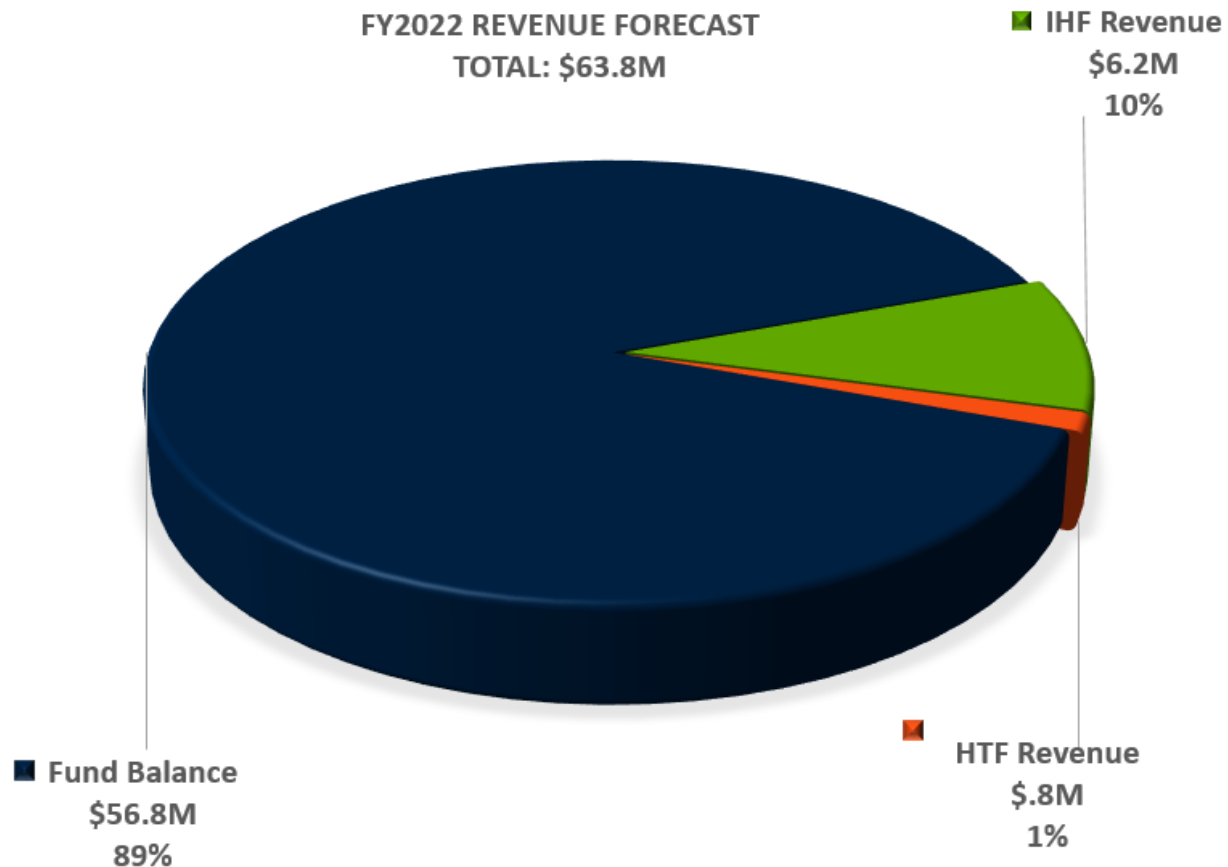
FY2022 Projected Fund Balances & New Funding

FUND	PROJECTED FUND BALANCES	PROJECTED FY2022 NEW FUNDING	TOTAL FY2022 FUNDS
HTF – Housing Impact Fees and Repayments	\$9,785,804	\$846,419	\$10,632,223
HTF – Other - Loan Repayments	\$2,711,285	\$0	\$2,711,285
Inclusionary Housing Fund – Fees and Repayments	\$44,251,818	\$6,203,065	\$50,454,883
TOTAL	\$56,748,907	\$7,049,484	\$63,798,391



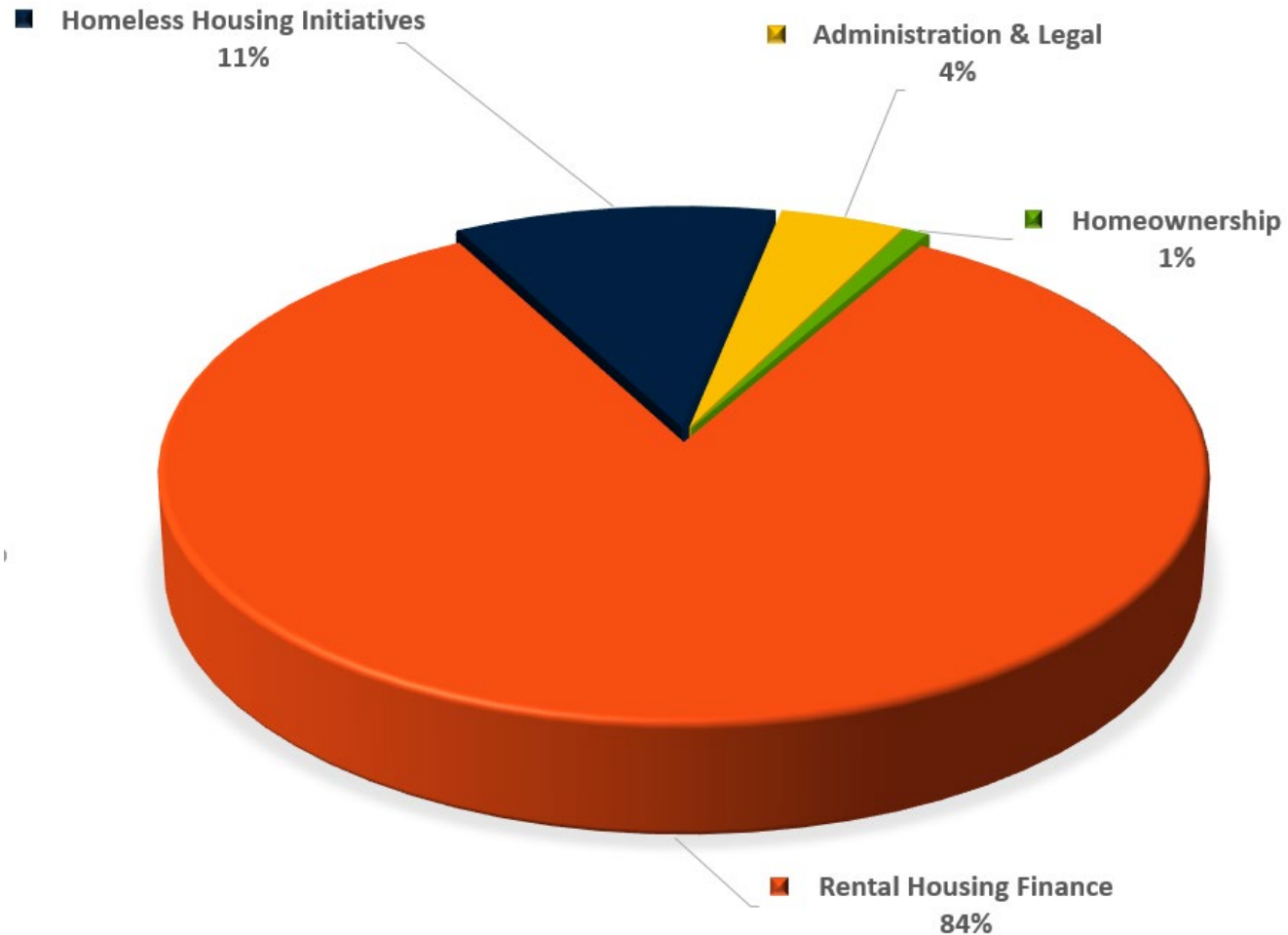
SDHC - City of San Diego FY 2022 AHF Annual Plan

FY2022 Projected Fund Balances & New Funding (Continued)





SDHC - City of San Diego FY 2022 AHF Annual Plan FY2022 Proposed Allocations





SDHC - City of San Diego FY 2022 AHF Annual Plan FY2022 Proposed Allocations (Continued)

PROGRAM	DESCRIPTION	\$ AMOUNT
Rental Housing Finance	Gap financing – Affordable Rental Housing Production; Companion Unit Loans;	\$ 50,461,767
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	6,649,225
Administration and Legal	Personnel, Overhead, MOU Expenses and Legal Support	2,602,495
TOTAL		\$ 60,213,486





SDHC - City of San Diego FY 2022 AHF Annual Plan Rental Housing Finance Balance

AHF as of June 30, 2021	Amount
Fund Balance as of 6/30/2021	\$56,748,907
Budgeted FY22 Revenues	\$7,049,484
Total Fund Balance + Budgeted New Revenues	\$63,798,391
Board Approved Loans	\$14,413,325
FY22 AHF Plan Commitments	
FY20 NOFA	8,180,000
FY21 NOFA	10,300,000
FY22 NOFA*	16,344,782
Program Funds - HTF Other*	723,660
Companion Unit Loans*	500,000
Homeownership*	500,000
Homeless Activities*	6,624,225
Capacity Building*	25,000
Admin/Legal*	2,602,495
Total FY22 AHF Plan Commitments	\$45,800,162
Total Board Approved Loans + AHF Plan Commitments	\$60,213,486
Remaining Admin Fund Balance	\$3,584,905

* Proposed uses - pending FY2022 AHF Plan approval



SDHC - City of San Diego FY 2022 AHF Annual Plan Staff Recommendations

That the SDHC Board of Commissioners recommend that the San Diego City Council take the following actions:

- Approve the Proposed Fiscal Year 2022 Affordable Housing Fund (AHF) Annual Plan (Annual Plan) Program Activity Allocation of \$60,213,486 in anticipated funds (also included in the FY 2022 Housing Commission Proposed Budget) and the proposed Model Programs; and
- Authorize SDHC's President & Chief Executive Officer to reallocate funds among the proposed Model Programs included in the FY 2022 AHF Annual Plan in response to market demands and opportunities.





Questions & Comments

