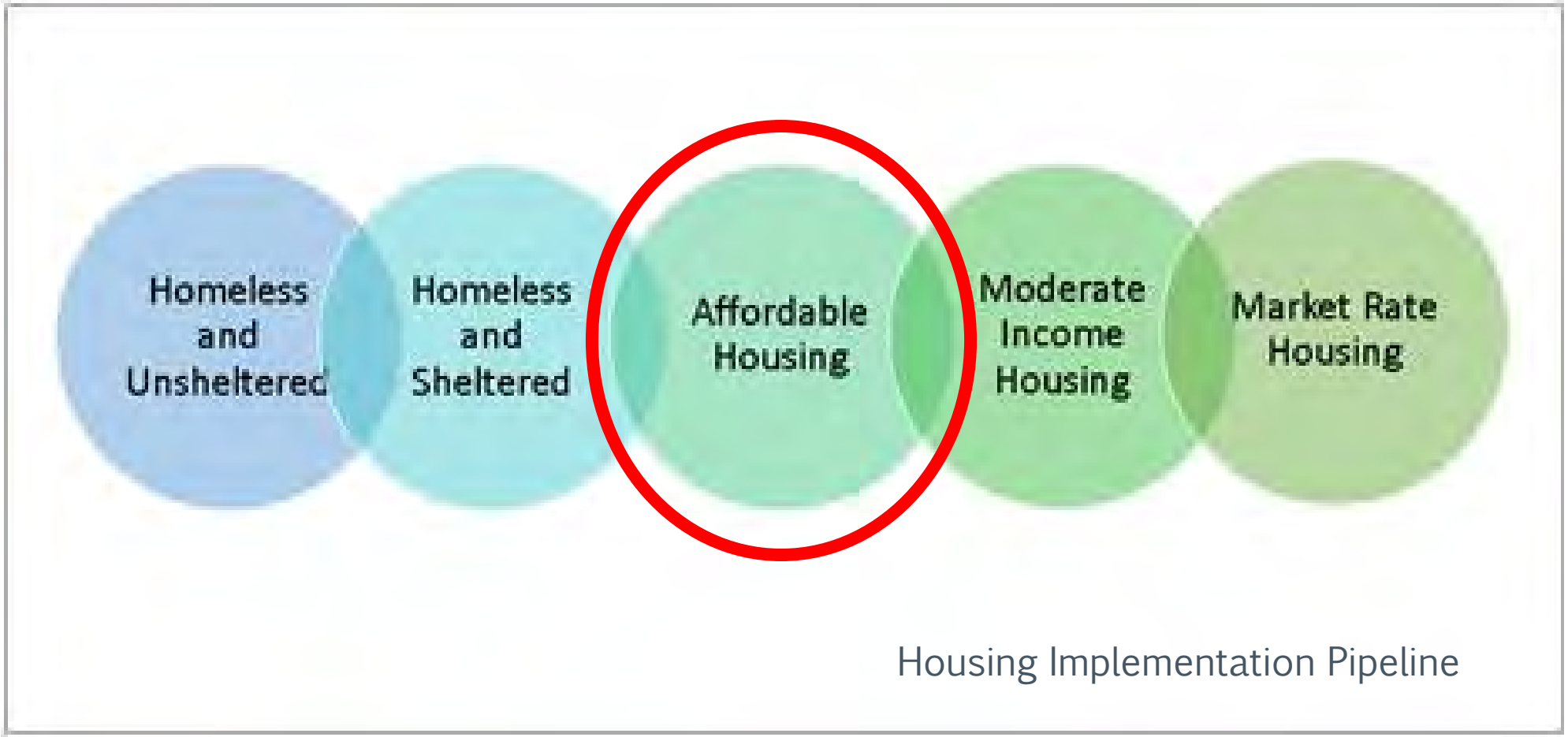
Affordable Housing Trust Fund Program Review & FY22 Allocation

July 12, 2021

CET & Trust Fund Overview

- CET funds are collected at time of residential & commercial building permitting
- 15% of the residential CET is remitted to the State for homebuyer assistance
- CET accrues into the Affordable Housing Trust Fund
- Funds can be used for programs, incentives, and services
- Beneficiaries are households earning 100% of area median income and below

Housing Continuum



Housing Implementation Pipeline

Program Review

CET Collection FY20 and FY21

- FY20 Assessed at 0.33% of permitted improvements
- Assessed at 0.5% starting in FY21
- SDC offset equal to CET assessment in first 2 years

AHTF Advisory Committee

- Formed and assessed community needs
- Recommends allocations, RFP criteria, funding awards

FY21 Implementation

- $800,000 total
- $500,000 for direct services to renters and homeowners
- $300,000 for development projects through RFP process

The Grove on Garden Way

FY22 Sources

- CET generated approximately $978,000.
- Council approved $500,000 in general funds.
- The total for use in FY22 is about $1,478,000.
- Project delivery administration is estimated at 10%.
- The net total to allocate is about $1,331,000.

Uses of AHTF in FY22

Renter & Homeowner Assistance

- $34 million in Rent assistance for Lane County through FY25

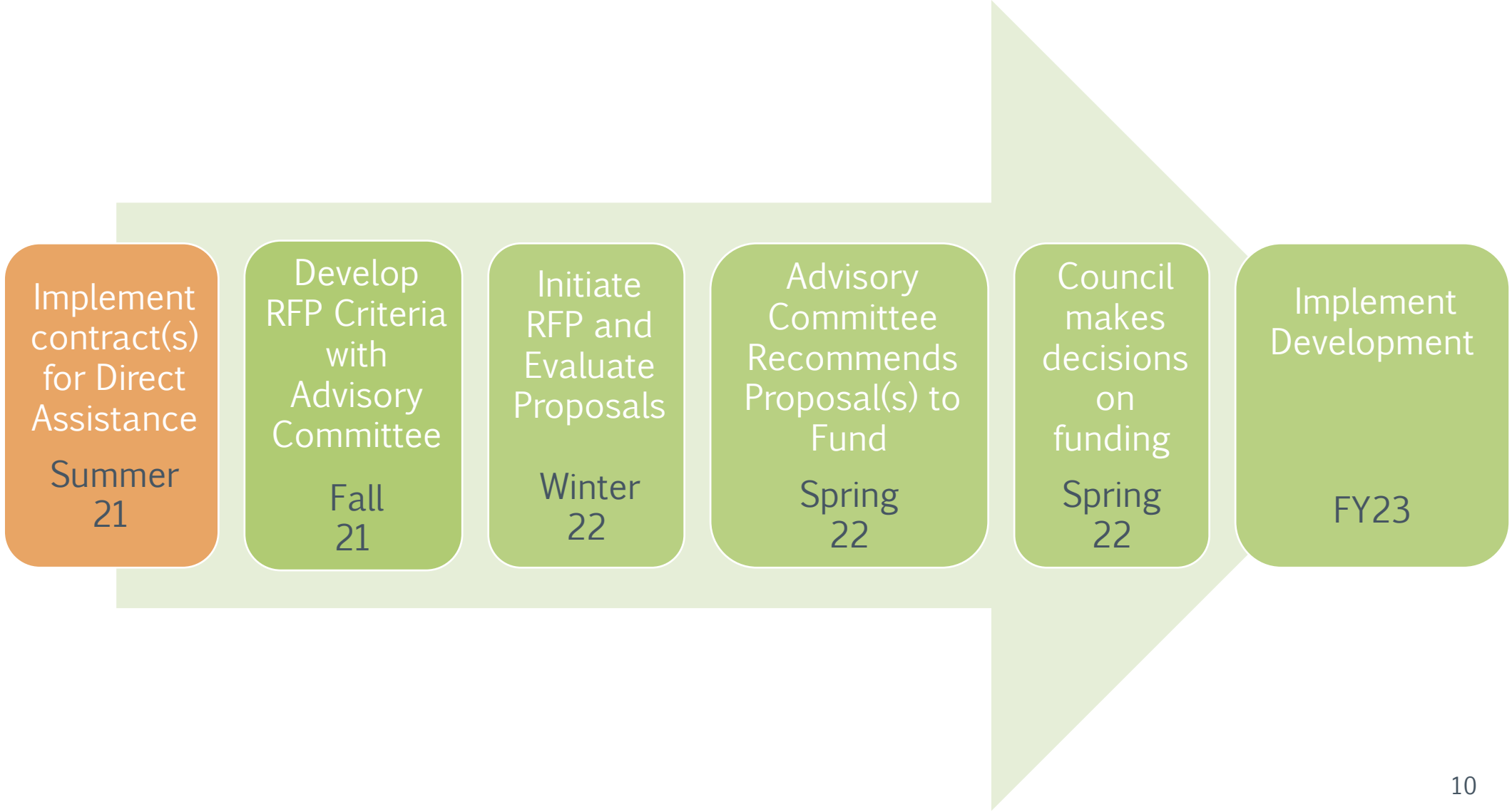
Development of Affordable Housing

- Creates new housing opportunities for renters/homeowners
- Emphasizes flexibility and leveraging dollars
- Demonstrated demand for resources

Advisory Committee recommendation

Renter & Homeowner Assistance	· Focus on Black, Indigenous, & People of Color households
Development of Affordable Housing	· A minimum of 75% of the net trust funds for housing development

City Manager recommendation

USES	
Housing Development	$998,000
Direct Assistance for Renters and Homeowners	$333,000
Project Delivery Administration	$147,000
TOTAL	$1,478,000

Next Steps for Implementation: