



City of San Antonio

Agenda Memorandum

File Number:16-3310

Agenda Item Number: 4.

Agenda Date: 5/24/2016

In Control: Housing Commission to Protect and Preserve Dynamic and Diverse Neighborhoods

DEPARTMENT: Department of Planning and Community Development

DEPARTMENT HEAD: Bridgett White

COUNCIL DISTRICTS IMPACTED: Citywide

SUBJECT:

Briefing and discussion on a draft recommendation for a potential affordable housing bond framework

SUMMARY:

This item will include a staff briefing and discussion on a draft recommendation for a potential affordable housing bond framework.

BACKGROUND INFORMATION:

On October 27, 2015, the Housing Commission to Protect and Preserve Dynamic and Diverse Neighborhoods established the Housing Bond and Funding Subcommittee in order to discuss relevant items on the Commission's FY 2016 Work Plan and to develop recommendations to bring back to the Commission for possible action.

The Housing Bond and Funding Subcommittee first met on November 9, 2015 to begin a facilitated discussion on a framework for a potential affordable housing bond. The Subcommittee has met monthly to continue its facilitated discussion.

ISSUE:

The Mayor's Task Force Final Report recommends that a plan and timeline for the issuance of a housing bond for the rehabilitation, preservation, and creation of workforce/affordable housing be developed. A bond

issuance, to be brought forth to voters as early as 2017, has been identified as one of several strategies to meet current and future housing needs through rehabilitation and preservation of existing high-quality housing stock as well as creation of new housing units. The Housing Commission was charged with developing a framework for a potential housing bond based on an assessment of housing needs.

The Housing Bond and Funding Subcommittee finalized its draft recommendation for an affordable housing bond framework. This item will include a staff briefing on the draft recommendation for a potential affordable housing bond framework, which includes the following three (3) considerations:

1. The Housing Bond and Funding Subcommittee requests that the Housing Commission recommend an affordable housing bond measure in the amount of \$50 million in 2017. The Subcommittee understands that the City will determine the actual amount of the proposition.
2. The Housing Bond and Funding Subcommittee requests that the Housing Commission recommend the following three categories of activities be prioritized in the affordable housing bond measure:
 - a. Gap financing for affordable housing construction;
 - b. Multifamily housing preservation; and
 - c. Emergency repair/accessibility improvements.
3. The Housing Bond and Funding Subcommittee requests that the Housing Commission recommend the affordable housing bond proposition be allocated according to the following percentages:
 - a. Gap financing for affordable housing construction - 57 percent
 - b. Multifamily housing preservation - 20 percent
 - c. Emergency repair/accessibility improvements - 10 percent
 - d. Administration - up to 13 percent, with the condition that any amount lower than 13 percent for administration will result in the remainder of funds allocated equally between the three recommended activities.

ALTERNATIVES:

This item is for briefing purposes only.

FISCAL IMPACT:

This item is for briefing purposes only.

RECOMMENDATION:

This item includes a staff briefing and discussion on a draft recommendation for a potential affordable housing bond framework.