CSAC Central Coast & Central Valley Regional Meeting: How Counties Can Find Solutions to Housing Affordability

Presented by: Jane Royer Barr
Our Mission

The mission of Eden Housing is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors and persons with disabilities.
Eden Housing

- CA’s oldest nonprofit affordable housing developer - started in 1968
- 11,199 affordable units / 162 properties (developed and/or owned and managed)
- Family, Senior, Disabled, Veterans, Supportive Housing

- Property Management
- Resident Services
  - Families: Resources/education, after school, technology, community building, ‘green’
  - Seniors, Disabled, Veterans: One-on-one support, resources, education, technology
How The Money Works

PAY NOW
- Market Driven Public Programs: Tax Credits, Tax Exempt Bonds
- Deferred Soft/Subordinate Debt: Local, State and Federal Deferred Loans*
- MAKE YOUR PARTNER PAY: Inclusionary Requirements - free land, subsidy contributions

PAY LATER
- Operating Subsidy for Tenants- Section 8,
- Operating Subsidy for Projects - Project Based Section 8
- Direct Operating Subsidy, Sinking Funds for deficits

PAY WITH AN OFFSETTING BENEFIT
- Social Impact Bonds
- Health Care Investment
- Green and Sustainability (Cap & Trade/PG&E Retrofit Funding/Fannie Mae Green Loan)
- Teacher Housing

PAY WITH OTHER PEOPLE’s MONEY (Private Equity)
- Friends and Family Fund
- New Affordable Equity Funds - Housing Partnership Equity Trust
Public Money, Public Land, Partners Money: Alta Mira Family and Senior | Hayward, CA
Inclusionary Housing: Emerald Vista | Dublin, CA
Veterans Housing: Valor Crossing | Dublin, CA
Sustainability:
Eden Lodge | San Leandro, CA
Pay with Other People’s Money: Savannah at Southport | Sacramento, CA
Cap and Trade Funding: Miraflores Apartments | Richmond, CA
How The Money Works

• Federal:
  • State Community Development Block Grant (CDBG) awarded to a jurisdiction which is limited to infrastructure on new construction projects
  • HOME program/project funds awarded to a jurisdiction (new construction and acquisition/rehab)
  • Tax Credits (awarded through the State)
How The Money Works

• State
  These resources include Housing and Community Development (HCD) programs awarded to affordable housing developers such as:
  • Ongoing Programs
    • HOME funds - Direct entitlement
    • Affordable Housing and Sustainable Communities (AHSC)
    • Veterans Housing and Homeless Prevention (VHHP)
    • Emergency Solutions Grant Program (ESG)
How The Money Works

• State continued

• SB2 - Building Jobs and Homes Act (Dedicated Source)
  • CA Emergency Solutions and Housing (CESH)
  • Local (Year 2) – direct if entitlement jurisdiction or through a competitive process
• Planning Grants
• Farmworker set aside
How The Money Works

• State continued

• No Place Like Home (Prop 2)
  • NPLH - competitive
  • NPLH - non-competitive
How The Money Works

• State continued

• SB3 Veterans and Affordable Housing Bond Act (Prop 1)
  • Multifamily Housing Program (MHP)
  • CalHOME
  • Joe Serna, Jr. Farmworker Program (Serna)
  • Local Housing Trust Fund (LHTF)
  • Infill Infrastructure Grant Program (IIG)
  • Transit Oriented Development Housing Program (TOD)
How The Money Works

• State continued
• Other
  • CalHOME (Disaster)
  • Multifamily Housing Program – Supportive (MHP)
  • Housing for a Healthy California Program (HHC)
  • Mobilehome Park Resident Ownership Program (MPROP)
  • National Housing Trust Fund Program
How The Money Works

• Local Funding
  • Jurisdictional: These resources can include free land or land leased at a nominal fee; funds from Inclusionary Housing In Lieu fees, commercial linkage fees, general funds or other sources created through local bonds or sale taxes; streamlining of the entitlement and/or building permit process and priority processing; reductions or delays in collecting impact and/or building permit fees.
  • Housing Authority: This resource is the allocation of Project- Based HUD Vouchers awarded by a local Housing Authority.
How The Money Works

• Other Sources
  • Non-profits
  • Foundations
  • Other agencies such as the Federal Home Loan Bank’s Affordable Housing Program (AHP).
How does Affordable Housing Really Get Built?

• **Key Ingredients**
  • Land
    • Surplus Governmental land (County, City, Schools, Metro, CalTrans, etc.)
  • Reincarnate redevelopment so not dependent upon short term benefits of bonds (need permanent source of funding that exceeds SB2 which is about 1/5 of RDA funding)
  • Partnerships
  • Local Funds and/or Assistance
Proposed New State Legislation

• Estimate of 200 bills being put forth now
• Six to support:
  • AB 1486 (Ting): Creates more affordable homes by clarifying and strengthening key provisions of the Surplus Land Act
  • SB 50 (Weiner): Creates more housing near transit, increases affordable housing opportunities in historically exclusionary communities, and provides critical tenant protections
  • ACA 1: Supports local communities' ability to secure local affordable housing investments by lowering the vote approval threshold to 55% on affordable housing revenue measures (requires 2/3 vote)
  • SCA 1: Repeals Article 34 which requires that cities can’t develop, construct, or acquire any low income housing without a majority vote of tax payers (requires 2/3 vote)
  • AB 10 (Chiu): Creates more affordable homes by expanding the state's low-income housing tax credit
  • SB 9 (Beall): Increases the state’s ability to create more affordable homes through increasing the value of the state low-income housing tax credit by removing the sunset on certification
How To Support Housing

• Get Educated
  • Use local resources such as affordable housing developers to host special study sessions and/or community meetings

• Contact:
  Non-Profit Housing Association of Northern California (NPH)
  369 Pine Street, Suite 350, San Francisco CA 94104
  415-989-8160 www.nonprofithousing.org

• Lobby
Questions?

Contact me at
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