



# MEASURE A GOALS AND OBJECTIVES

November 9, 2017

Office of Supportive Housing

# Measure A – Housing Bond

2

Income Level	Investment	Program / Housing Type
Extremely Low-Income (ELI): 30% or less of Area Median Income (AMI)	\$700 M	Multifamily Rental including units used as Permanent Supportive Housing (PSH) or Rapid Rehousing (RRH)
Very Low-Income (VLI): 31% to 50% of AMI	\$100 M	Multifamily Rental (does not exclude PSH or RRH)
Up to 120% AMI	Up to \$150 M	Multifamily Rental and First-Time Homebuyers (Assistance and Production)



# Production Targets

3

- The development of new housing units for PSH and RRH programs;
- The development of new rental housing that is affordable to ELI and VLI households;
- The development of new rental housing that is affordable to households earning up to 120% of AMI;
- Homeownership opportunities for households earning less than 120% of AMI;
- Capacity to prevent homelessness by providing lower income households with emergency assistance; and,
- TBRA programs to help homeless individuals and families.



# Objectives

4

- Construct or approve at least 4,200 new ELI units;
- Construct or approve at least 600 new VLI units;
- New rental housing that is affordable to households earning up to 120% of AMI;
- Assist at least 1,000 first-time homebuyers earning up to 120% of AMI;
- Fund and implement TBRA programs;
- Create capacity to prevent homelessness for up to 1,000 households annually; and
- Ensure new housing development and utilization of TBRA programs occur in cities/communities in a pattern that approximate RHNA allocations.



# Key Strategies

5

- ❑ Consolidated NOFA prioritizing PSH, RRH and ELI
  - ❑ Countywide coordination
  - ❑ Multiple procurement methods
- ❑ Predevelopment Program for Supportive Housing
- ❑ Workforce Multifamily Rental Housing
- ❑ First-Time Homebuyer Down Payment Assistance
- ❑ Affordable For-Sale Housing Production
- ❑ Housing Ready Communities (HRC)



# First Issuance

6

PROGRAM CATEGORY	AMOUNT
First-time Homebuyer Program	\$25 Million
Multifamily Rental & Ownership Production	\$225 Million
TOTAL	\$250 Million

7

# Questions