Housing and Smart Growth Funding

> Proposition 1C - Housing and Emergency Shelter Trust Fund Act of 2006

> Permanent Funding Source for Affordable Housing – Governor’s Initiative

> Proposition 63 - Mental Health Services Act (MHSA) funds for supportive housing
Proposition 1C Funding Update

- Multifamily Housing Program (MHP)
- Transit Oriented Development Housing Program (TOD)
- Infill Infrastructure Grant Program (IIG)
Multifamily Housing Program

> Proposition 46 funding - $1.1B
> Proposition 1C funding - $590M
> Financing for new construction or acquisition and rehabilitation of affordable rental housing
> Total awards in San Diego region as of June 1, 2008 - $118M
> 1,911 affordable rental units funded
TOD Housing Program

> Proposition 1C funding - $300M

> Financing for mixed use and rental housing (min. 15 percent affordable)

> Grants for infrastructure for housing near transit stations

  ~ $17M maximum loan/grant for a housing development

  ~ $50M maximum for projects associated with a single transit station

> $145M available in first round

> Total applications first round - $543M
TOD Housing Program Awards in San Diego – $21 Million

> Ten-Fifty B – City of San Diego
  ~ Affirmed Housing
  ~ $4M (plus other housing bond funds)
  ~ 226 unit high-rise – All affordable rentals

> Commercial and 22nd Street Mixed Use Project – City of San Diego
  ~ Bridge Housing and MAAC Project
  ~ $17M (plus $9.7M in IIG funds)
  ~ 235 units – 197 affordable
Infill Infrastructure Grant Program

> Proposition 1C funding - $850M

> Assist in the new construction and rehabilitation of infrastructure supportive of higher and mixed-income housing

~ Maximum grants for infill projects - $20M

~ Maximum grants for infill areas - $30M

> $245M available in first round

> Total applications first round - $1B
Infill Infrastructure Grant Awards in San Diego - $15.1 Million

> Mobile Haven Senior Apts. – City of Escondido
  ~ National Community Renaissance of CA
  ~ $650,000 / 61 senior units

> Citronica Mixed Use Project – City of Lemon Grove
  ~ Lemon Grove Com. Development Agency
  ~ $4.8M / 52 affordable units, 190 market rate rentals and for-sale housing, ground level commercial space, underground parking

> Commercial and 22nd Street Mixed Use Project – City of San Diego
  ~ Bridge Housing and MAAC Project
  ~ $9.7 M / 235 units – 197 affordable units, 17 for-sale row homes, 38 market rate rental lofts
Criteria For HCD’S TOD And IIG Programs

> Similar to TransNet Smart Growth Incentive Program (SGIP)

~ Density
~ Housing affordability
~ Proximity to transit
~ Walkability
~ Readiness
~ Community support
TOD and IIG Notices of Funding Availability

> Stakeholders meeting in San Diego – October 15, 2008

> NOFAs for TOD and Infill funding – November/December 2008

> Applications due – February 2009

> Guidelines/Criteria – www.hcd.ca.gov/fa
Governor Schwarzenegger directed HCD to develop a proposal for a permanent source for affordable housing - $1B annually

Stakeholders meetings held around the state

Questions asked

~ What should the permanent source fund?

~ How should the money be distributed?

~ What sources should be used?

Final Draft Report for Governor’s office – November 2008

www.hcd.ca.gov/permssource/
Housing and Smart Growth Funding

> Proposition 1C - Housing and Emergency Shelter Trust Fund Act of 2006

> Permanent Funding Source for Affordable Housing – Governor’s Initiative

> Proposition 63 - Mental Health Services Act (MHSA) supportive housing