



STAFF REPORT ON PROPOSED LEGISLATION

To: Mayor Gavin Buckley
From: David Jarrell, City Manager
Date: July 19, 2022
Subject: O-44-22, Rental Assistance Funding

The purpose of this ordinance is to augment the list of allowable expenditures from the affordable housing trust fund by adding that the funding may be used to grant rental assistance to eligible persons or households.

The current allowable uses of the affordable housing trust fund are:

1. Purchase land and or buildings for other affordable housing that would be provided to persons that meet the eligibility criteria for purchasing or renting MPDUs;
2. Provide settlement expense, down payment, and mortgage write down assistance to eligible persons or households;
3. Construct for sale housing units;
4. Purchase and or rehabilitate rental housing for conversion to homeownership;
5. Rehabilitate residential units including owner occupied residential units;
6. Provide funds to match other State or Federal housing programs;
7. Provide funds for administrative costs;
8. Contract with nonprofit developers for development of housing units for sale to eligible low or moderate income buyers.

The proposed usage is to:

9. Grant rental assistance to eligible persons or households.

The Department of Planning and Zoning is authorized to develop and promulgate rules and regulations required to implement this change.

Prepared by David Jarrell, City Manager