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HOUSING  
COMMISSION

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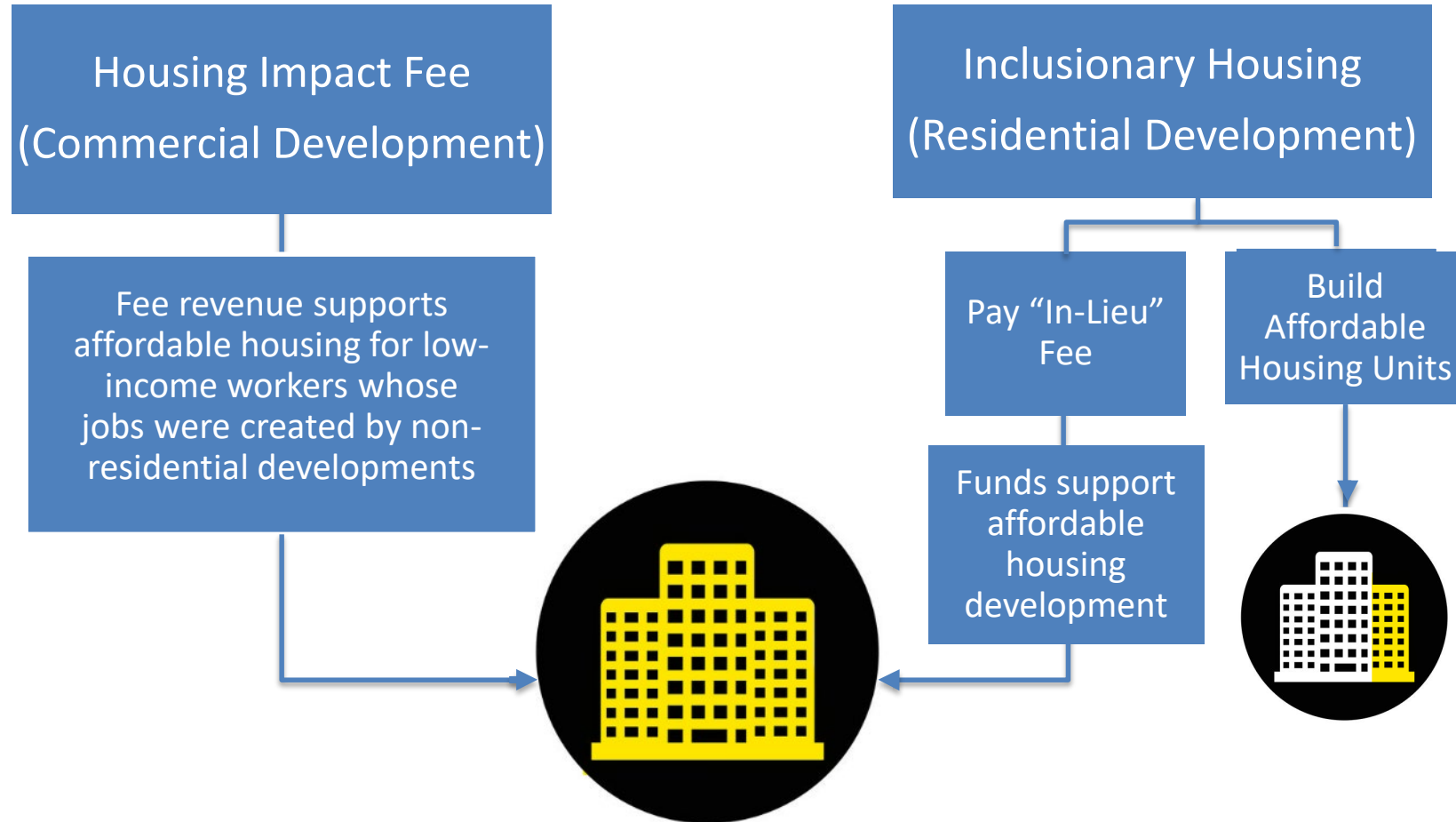
San Diego Housing Commission (SDHC)  
City of San Diego Affordable Housing Fund (AHF)  
Fiscal Year (FY) 2023 Annual Plan  
Presentation to the SDHC Board of Commissioners  
April 1, 2022

Suket Dayal  
Executive Vice President of Business Administration and  
Interim Chief Financial Officer  
San Diego Housing Commission

Christelle Van Der Windt  
Director of Finance  
Financial Services Department

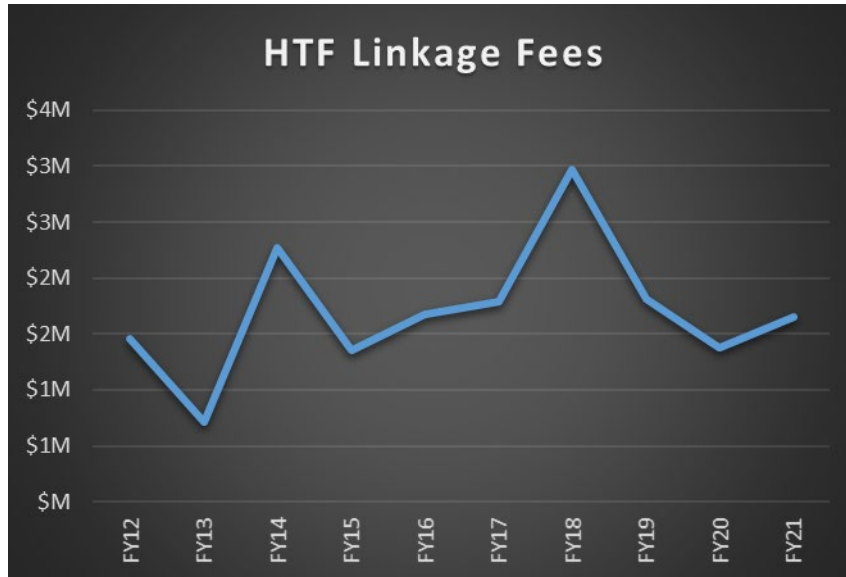


# SDHC - City of San Diego FY 2023 AHF Annual Plan Purpose

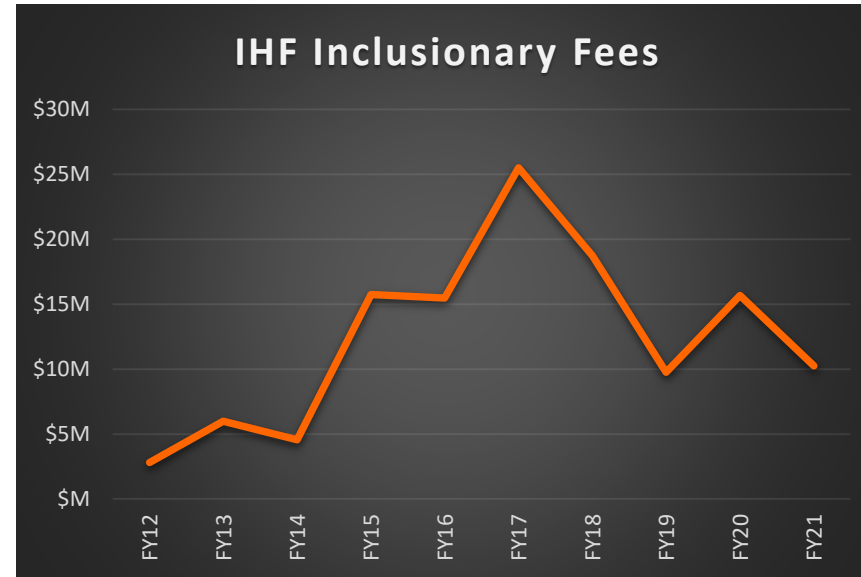


# SDHC - City of San Diego FY 2023 AHF Annual Plan

## Collections FY 2012 – FY 2021



FY12	\$1.5M	FY17	\$1.8M
FY13	\$0.7M	FY18	\$3.0M
FY14	\$2.3M	FY19	\$1.8M
FY15	\$1.4M	FY20	\$1.4M
FY16	\$1.7M	FY21	\$1.7M

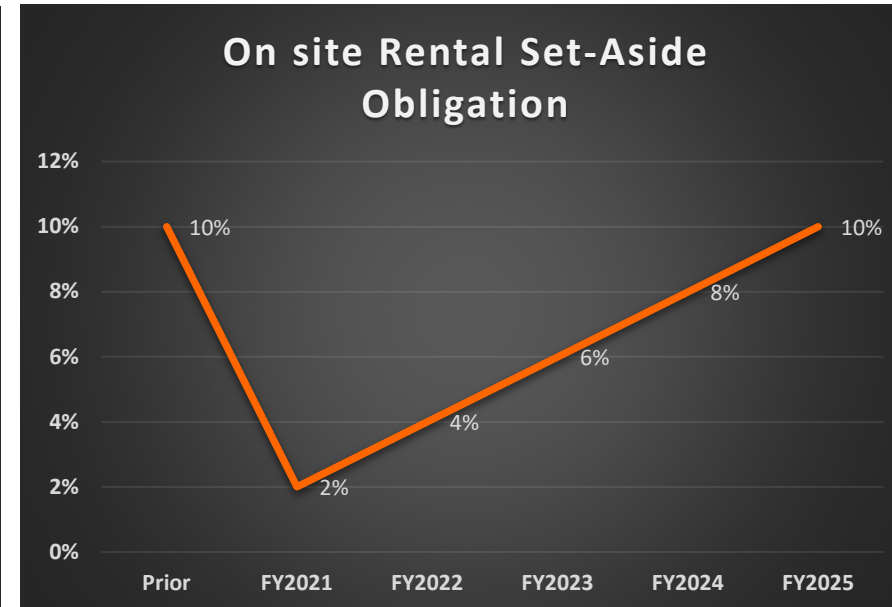


FY12	\$2.8M	FY17	\$25.5M
FY13	\$6.0M	FY18	\$18.7M
FY14	\$4.6M	FY19	\$9.8M
FY15	\$15.7M	FY20	\$15.7M
FY16	\$15.5M	FY21	\$10.2M



# SDHC - City of San Diego FY 2023 AHF Annual Plan Inclusionary Housing Fund

- Approved by City Council in December 2019
- Five-Year Phase-In began July 1, 2020



# SDHC - City of San Diego FY 2023 AHF Annual Plan

## AHF-Funded Outcomes Since Inception of Funds

- Affordable Housing Units Created: 8,444
- Affordable Housing Units Preserved: 422
- First-Time Homebuyers Assisted: 329
- Households Experiencing Homelessness Assisted: 21,652\*

*\*Approximate total. Includes individuals who may have received assistance at more than one program.*



# SDHC - City of San Diego FY 2023 AHF Annual Plan

## FY 2023 Project Fund Balances & New Funding

FUND	PROJECTED FUND BALANCES	PROJECTED FY2023 NEW FUNDING	TOTAL FY2023 FUNDS
HTF – Housing Impact Fees and Repayments	\$7,388,017	\$932,204	\$8,320,221
HTF – Other - Loan Repayments	\$2,437,851	\$0	\$2,437,851
Inclusionary Housing Fund – Fees and Repayments	\$41,512,362	\$6,526,811	\$48,039,173
<b>TOTAL</b>	<b>\$51,338,230</b>	<b>\$7,459,015</b>	<b>\$58,797,245</b>



# SDHC - City of San Diego FY 2023 AHF Annual Plan

## Current Model Programs

Model programs to which funds are allocated:

### **Rental Housing Finance:**

- New construction of rental housing
- Preservation of existing affordable housing

### **Homeownership:**

- Deferred-payment loans and closing cost assistance
- Accessory Dwelling Unit Loans

### **Homelessness activities:**

- Prevention and diversion
  - Flexible spending
- Landlord engagement and assistance
- Transitional housing and rapid rehousing
- Supportive services



# SDHC - City of San Diego FY 2023 AHF Annual Plan

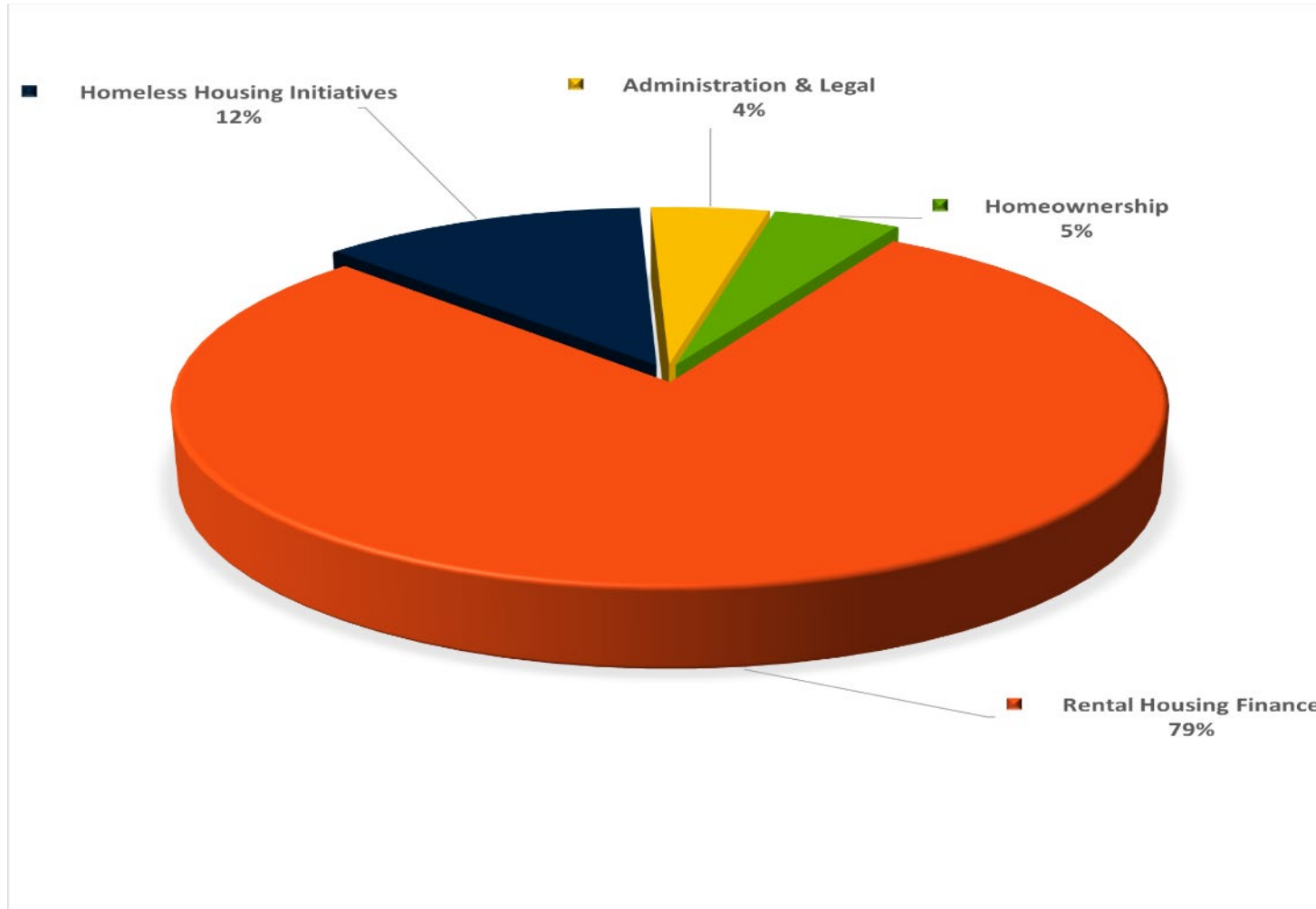
## FY 2023 Proposed Allocations

PROGRAM	DESCRIPTION	\$ AMOUNT
Rental Housing Finance	Gap financing – Affordable Rental Housing Production	\$ 45,397,049
Homeownership	Deferred Payment Loans; Closing Cost Assistance Grants; ADU Loans; Capacity Building	2,878,029
Homeless Housing Initiatives	Transitional Housing Grants; Interim Housing Grants; Rapid Rehousing Grants; Landlord Engagement and Assistance; Prevention and Diversion; Family Reunification; Capacity Building	6,679,523
Administration and Legal	Personnel, Overhead, MOU Expenses and Legal Support	2,482,957
<b>TOTAL</b>		<b>\$ 57,437,558</b>





# SDHC - City of San Diego FY 2023 AHF Annual Plan FY 2023 Proposed Allocations (Continued)



# SDHC - City of San Diego FY 2023 AHF Annual Plan Rental Housing Finance Balance

AHF as of June 30, 2022	Amount
Fund Balance as of 6/30/2022	\$51,338,230
Budgeted FY23 Revenues	\$7,459,015
<b>Total Fund Balance + Budgeted New Revenues</b>	<b>\$58,797,245</b>
<b>Board Approved Loans</b>	<b>\$19,097,294</b>
<b>FY23 AHF Plan Commitments</b>	
FY20 NOFA	4,000,000
FY21 NOFA	3,950,000
FY22 NOFA	8,349,755
FY23 NOFA*	10,000,000
ADU Loans*	2,000,000
Homeownership*	678,029
Homeless Activities*	6,629,523
Capacity Building*	250,000
Admin/Legal*	2,482,957
<b>Total FY23 AHF Plan Commitments</b>	<b>\$38,340,264</b>
<b>Total Board Approved Loans + AHF Plan Commitments</b>	<b>\$57,437,558</b>
<b>Remaining Admin Fund Balance</b>	<b>\$1,359,687</b>

\* Proposed uses - pending FY2023 AHF Annual Plan approval



# SDHC - City of San Diego FY 2023 AHF Annual Plan Outreach

## Community Group Meetings

- Black Mountain Ranch: January 5, 2022
- Barrio Logan: January 19, 2022
- Serra Mesa: January 20, 2022

## Citywide Meetings

- Four presentations:
  - February 7, 2022
  - February 9, 2022
  - February 18, 2022
  - February 23, 2022

**SDHC Board of Commissioners:** April 1, 2022



# SDHC - City of San Diego FY 2023 AHF Annual Plan

## Creating Affordable Housing



*Ivy Senior Apartments  
5858 Mt. Alifan Drive  
Council District 6  
52 affordable units for seniors who  
experienced homelessness  
New Construction  
\$1.5 million from Affordable Housing Fund  
Grand Opening: March 18, 2022*



# SDHC - City of San Diego FY 2023 AHF Annual Plan Staff Recommendations

**That the SDHC Board of Commissioners recommend that the San Diego City Council take the following actions:**

- 1) Approve the Proposed Fiscal Year 2023 Affordable Housing Fund (AHF) Annual Plan (Annual Plan) Program Activity Allocation of \$57,437,558 in anticipated funds (also included in the FY 2023 Housing Commission Proposed Budget) and the proposed Model Programs.
- 2) Authorize SDHC's Interim President & Chief Executive Officer, or designee, to reallocate funds among the proposed Model Programs included in the FY 2023 AHF Annual Plan in response to market demands and opportunities.



## Questions & Comments

