



SAN DIEGO
HOUSING
COMMISSION

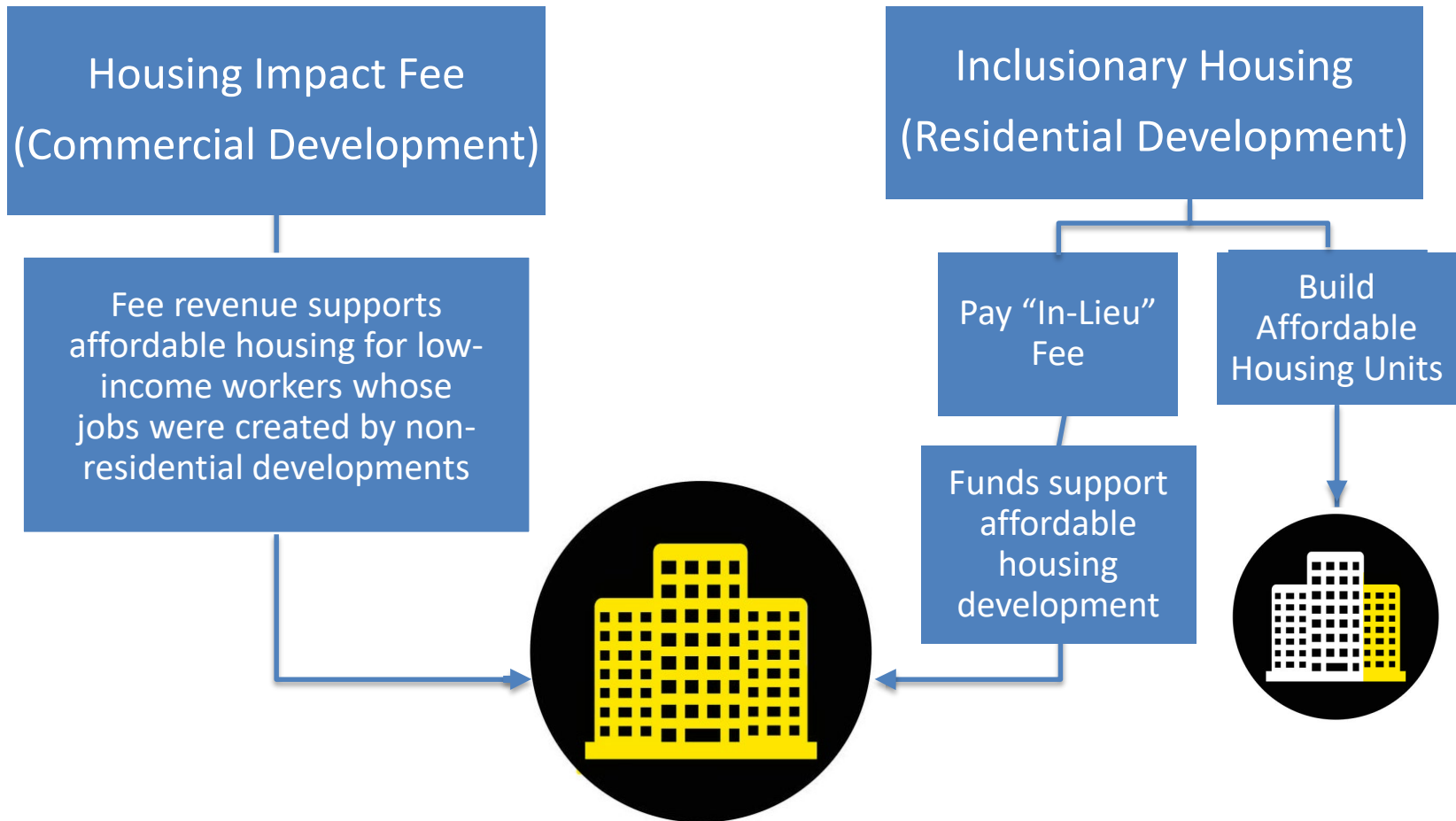
We're About People

San Diego Housing Commission (SDHC) City of San Diego Affordable Housing Fund (AHF) Fiscal Year (FY) 2021 Annual Plan May 1, 2020

Tracey McDermott
Senior Vice President &
Chief Financial Officer
San Diego Housing Commission



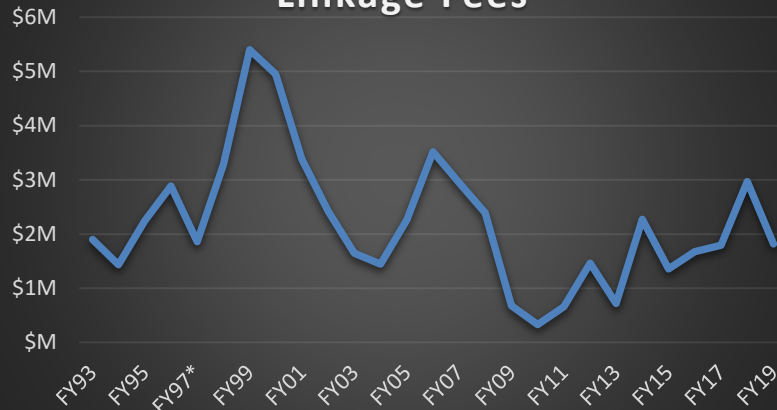
SDHC - City of San Diego FY 2021 AHF Annual Plan Purpose



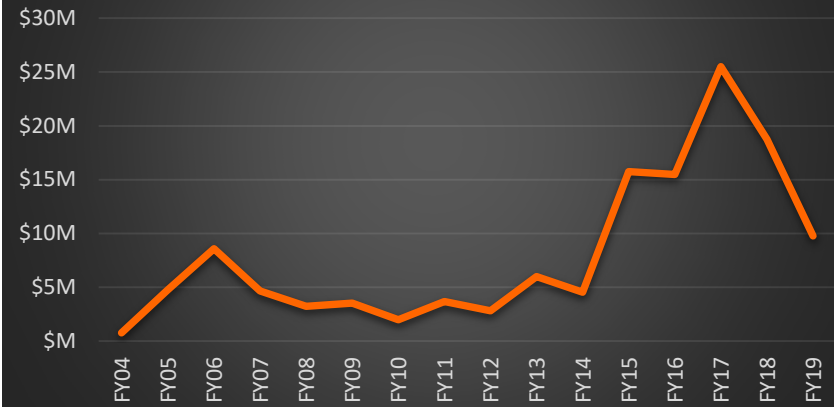
SDHC - City of San Diego FY 2021 AHF Annual Plan

Collections FY 1993 – FY 2019

**Housing Trust Fund –
Linkage Fees**



**Inclusionary Housing Fund
Inclusionary Fees**



FY93	\$1.9M	FY02	\$2.4M	FY11	\$0.7M
FY94	\$1.4M	FY03	\$1.6M	FY12	\$1.5M
FY95	\$2.2M	FY04	\$1.4M	FY13	\$0.7M
FY96	\$2.9M	FY05	\$2.3M	FY14	\$2.3M
FY97	\$1.9M	FY06	\$3.5M	FY15	\$1.4M
FY98	\$3.3M	FY07	\$2.9M	FY16	\$1.7M
FY99	\$5.4M	FY08	\$2.4M	FY17	\$1.8M
FY00	\$5.0M	FY09	\$0.7M	FY18	\$3.0M
FY01	\$3.4M	FY10	\$0.3M	FY19	\$1.8M

FY04	\$0.8M	FY12	\$2.8M
FY05	\$4.7M	FY13	\$6.0M
FY06	\$8.6M	FY14	\$4.6M
FY07	\$4.7M	FY15	\$15.7M
FY08	\$3.2M	FY16	\$15.5M
FY09	\$3.5M	FY17	\$25.5M
FY10	\$2.0M	FY18	\$18.7M
FY11	\$3.7M	FY19	\$9.8M



SDHC - City of San Diego FY 2021 AHF Annual Plan Outcomes Since Inception of Funds

- Affordable Housing Units Created: 8,057
- Affordable Housing Units Preserved: 201
- First-Time Homebuyers Assisted: 254
- Households Experiencing Homelessness Assisted: 20,000*



Alpha Lofts – May 7, 2019



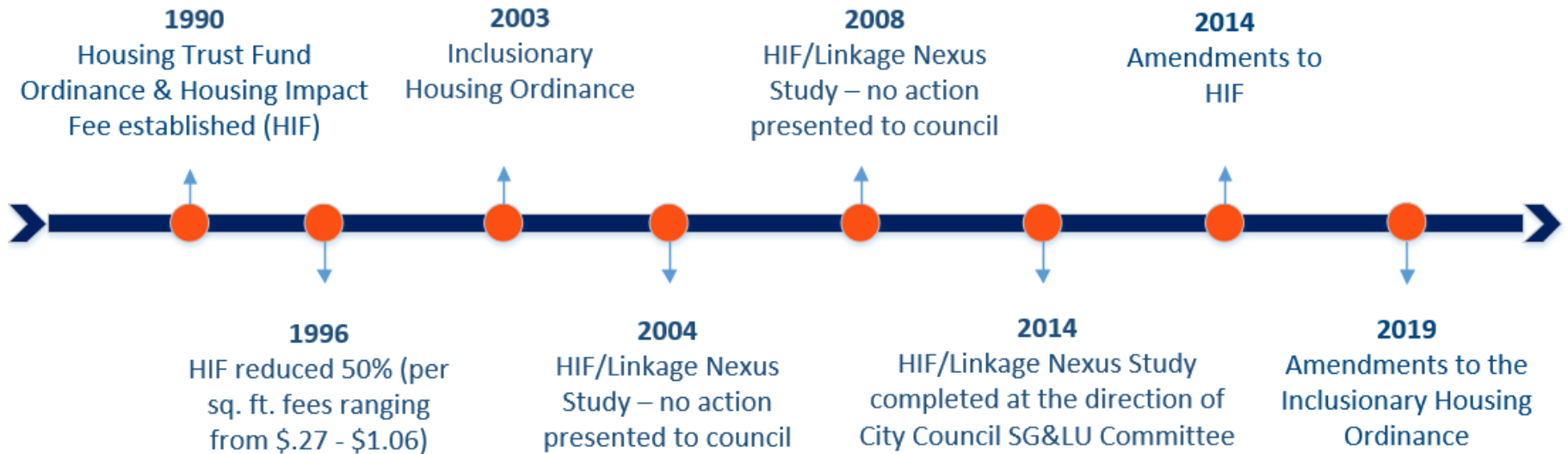
Zephyr – May 15, 2019

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



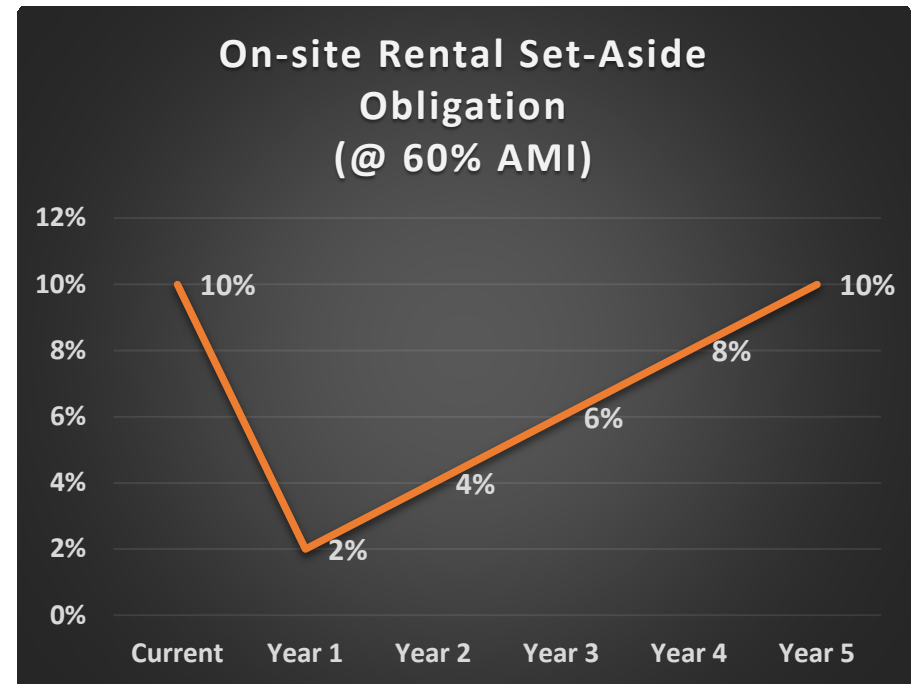
SDHC - City of San Diego FY 2021 AHF Annual Plan

Inclusionary Housing Fund History



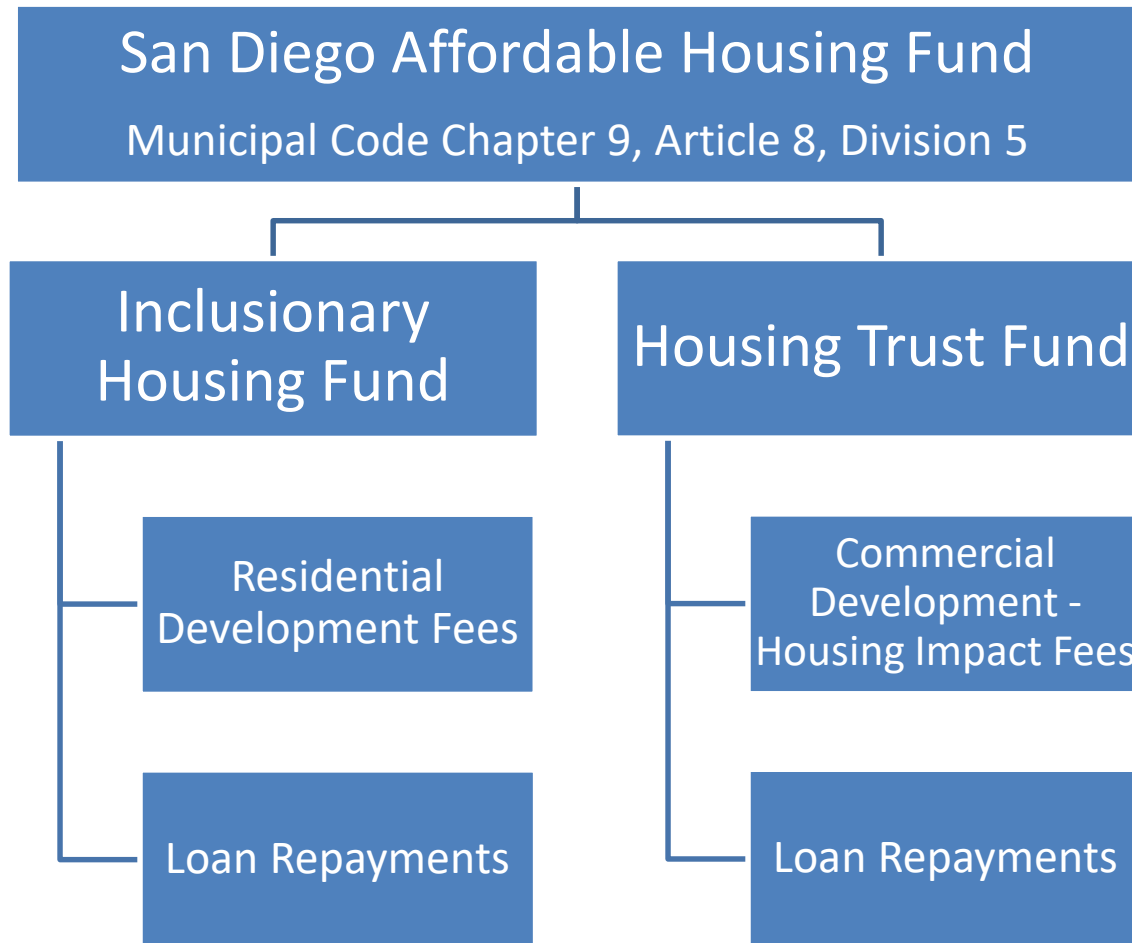
SDHC - City of San Diego FY 2021 AHF Annual Plan Inclusionary Housing Fund History (Continued)

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



SDHC - City of San Diego FY 2021 AHF Annual Plan

Ordinance and Funding Sources



SDHC - City of San Diego FY 2021 AHF Annual Plan Model Programs and Outreach

Significant Model Program Activity Changes

- Homeless Housing Initiatives
 - Added Flexible Housing and Shallow Subsidy Program

Additional Recommendations

- Use of expired program funds

Community Group Meetings

- Carmel Valley: January 23, 2020
- Normal Heights: February 4, 2020
- Skyline-Paradise Hills: February 11, 2020

SDHC Board of Commissioners: May 1, 2020



SDHC - City of San Diego FY 2021 AHF Annual Plan

Current Model Programs

Model programs to which funds are allocated:

Rental Housing Finance:

- New construction of rental housing
- Companion Unit loans
- Preservation of existing affordable housing

Homeownership:

- Deferred-payment loans and closing cost assistance

Homelessness activities:

- Emergency shelters
- Prevention and diversion
- Landlord engagement and assistance
- Transitional housing and rapid rehousing
- Supportive services



SDHC - City of San Diego FY 2021 AHF Annual Plan

Creating Affordable Housing



Paseo La Paz

160 West Seaward Avenue

137 Affordable Units

New Construction

\$6,900,000 Affordable Housing Fund

Grand Opening: February 27, 2020



Bluewater & Stella

6121 Fairmount Avenue &

4304 Twain Avenue

(Adjacent Developments)

158 Affordable Units

New Construction

\$11,100,000 Affordable Housing Fund

Grand Opening:

December 2, 2019



The Beacon

1425 C Street

43 Affordable Units

New Construction

\$700,000 Affordable Housing Fund

Grand Opening:

September 20, 2019



SDHC - City of San Diego FY 2021 AHF Annual Plan

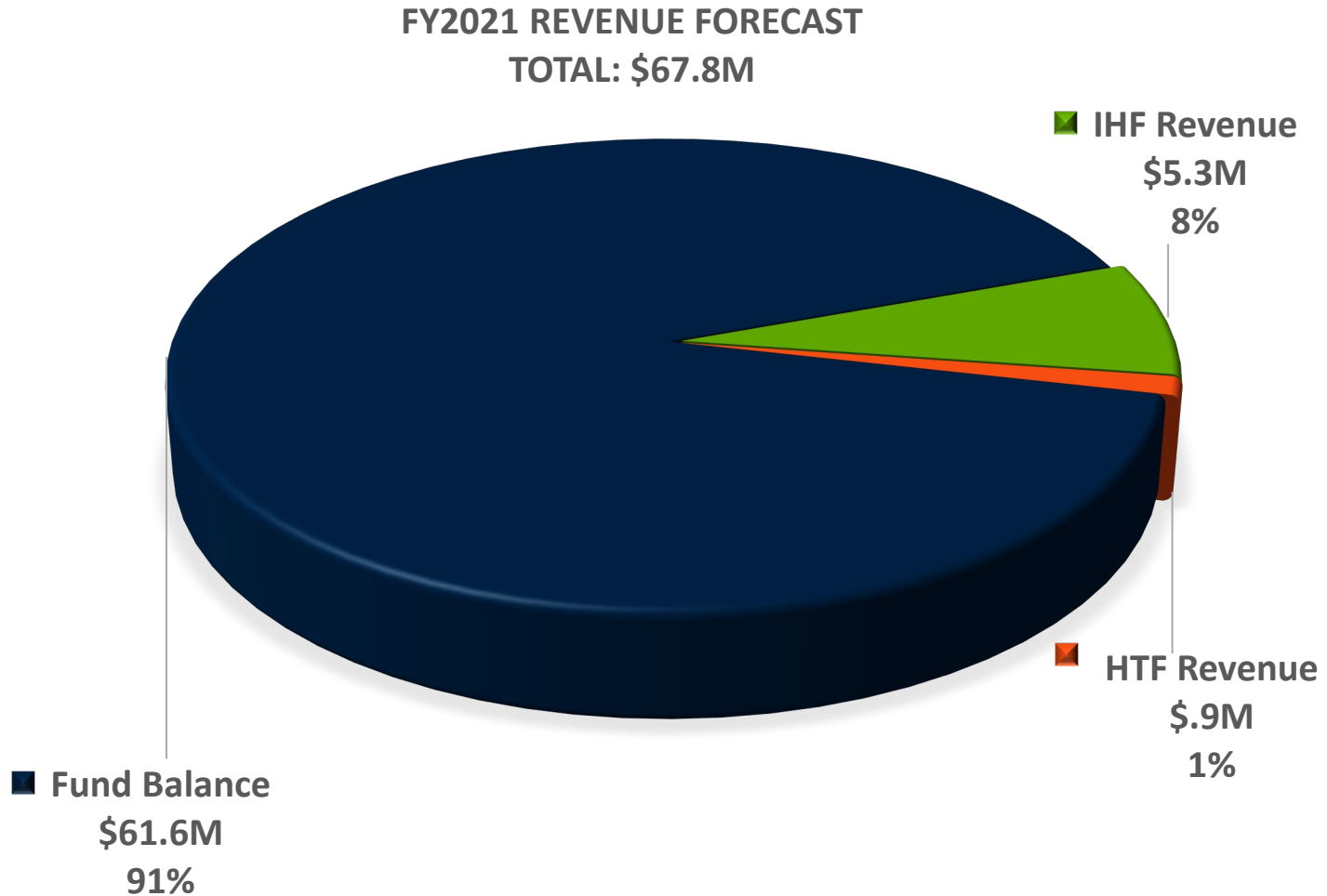
FY2021 Projected Fund Balances & New Funding

FUND	PROJECTED FUND BALANCES	PROJECTED FY2021 NEW FUNDING	TOTAL FY2021 FUNDS
HTF – Housing Impact Fees and Repayments	\$15,351,957	\$856,493	\$16,208,450
HTF – Other - Loan Repayments	6,551,771	-	6,551,771
Inclusionary Housing Fund – Fees and Repayments	39,701,238	5,313,366	45,014,604
TOTAL	\$61,604,966	\$6,169,859	\$67,774,825



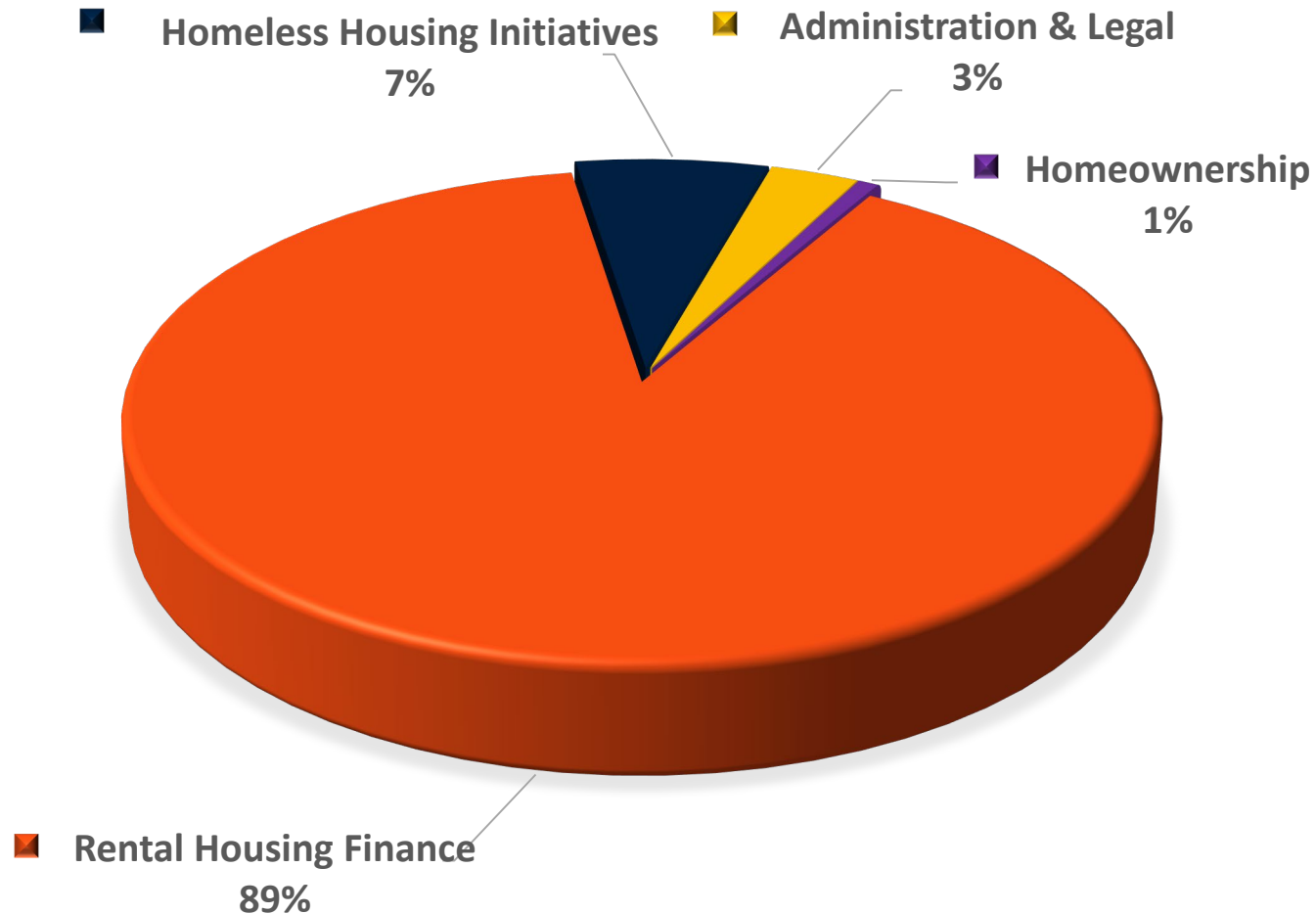
SDHC - City of San Diego FY 2021 AHF Annual Plan

FY2021 Projected Fund Balances & New Funding (Continued)





SDHC - City of San Diego FY 2021 AHF Annual Plan FY2021 Proposed Allocations



SDHC - City of San Diego FY 2021 AHF Annual Plan

FY2021 Proposed Allocations (Continued)

PROGRAM	DESCRIPTION	\$ AMOUNT
Rental Housing Finance	Gap financing – Affordable Rental Housing Production; Companion Unit Loans;	\$60,420,304
Homeownership	Deferred Payment Loans; Closing Cost Assistance Grants	500,000
Homeless Housing Initiatives	Transitional Housing Grants; Interim Housing Grants; Rapid Rehousing Grants; Landlord Engagement and Assistance; Prevention and Diversion; Family Reunification; Capacity Building	4,684,244
Administration and Legal	Personnel, Overhead, MOU Expenses and Legal Support	2,170,277
TOTAL		\$67,774,825



SDHC - City of San Diego FY 2021 AHF Annual Plan

Rental Housing Finance Balance

AHF as of June 30, 2020	Amount
Fund Balance as of 6/30/2020	\$61,604,966
Budgeted FY21 Revenues	\$6,169,859
Total Fund Balance + Budgeted New Revenues	\$67,774,825
Board Approved Loans	\$24,288,274
FY21 AHF Plan Commitments	
FY20 NOFA	25,000,000
FY21 NOFA	6,400,000
Program Funds - HTF Other	4,159,598
Companion Unit Loans	500,000
Homeownership	500,000
Homeless Activities	4,659,244
Capacity Building	25,000
Admin/Legal	2,170,277
Total FY21 AHF Plan Commitments	\$43,414,119
Total Board Approved Loans + AHF Plan Commitments	\$67,702,393
Remaining Fund Balance	\$72,432



SDHC - City of San Diego FY 2021 AHF Annual Plan Staff Recommendations

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

- Approve the Proposed Fiscal Year 2021 Affordable Housing Fund (AHF) Annual Plan (Annual Plan) Program Activity Allocation of \$67,774,825 in anticipated funds (also included in the FY 2021 Housing Commission Proposed Budget) and the proposed Model Programs; and
- Authorize SDHC's President & Chief Executive Officer to reallocate funds among the proposed Model Programs included in the FY 2021 AHF Annual Plan in response to market demands and opportunities.



Questions & Comments

