



Good Neighbors

San Diego
Housing Commission

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REPORT

DATE ISSUED: April 16, 2004

ITEM 105

REPORT NO: HCR 04-23
For the Agenda of April 23, 2004

SUBJECT: Workshop on the Affordable Housing Development Process

BACKGROUND

At the March 19, 2004, Housing Commission meeting, Commissioner Cramer suggested a workshop discussion on the process that affordable housing developers go through to develop affordable housing units. The interest expressed was centered on the level of risk and the amount of out-of-pocket expense required to create new affordable units. Commissioners often get feedback from developers about the process and its financial risk. A discussion on, and reminder of, what affordable housing development requires could be helpful in making the Housing Commission's products and programs more effective.

In response to this concern, staff will give a presentation on the basic affordable housing development steps, including a description and explanation of the various affordable housing finance tools, the risk factors of development, and amount of financial outlay.

Following the presentation, staff will join Commissioners in a discussion of the issues.

Respectfully submitted,

Approved by,

Cissy Fisher
Housing Finance &
Development Manager

Elizabeth C. Morris
Chief Executive Officer

**Signature on File
With Original Document**