



SAN DIEGO
HOUSING
COMMISSION

INFORMATIONAL REPORT TO THE CITY COUNCIL

DATE ISSUED: October 4, 2017

REPORT NO: CCR17-022

ATTENTION: Members of the City Council of the City of San Diego
For the Agenda of October 10, 2017

SUBJECT: City of San Diego Affordable Housing Fund Fiscal Year 2017 Annual Report

COUNCIL DISTRICT: Citywide

NO ACTION IS REQUIRED ON THE PART OF THE HOUSING COMMISSION

SUMMARY

The City of San Diego Affordable Housing Fund Fiscal Year (FY) 2017 Annual Report (Attachment 1) covers the period of July 1, 2016, through June 30, 2017, which reflects the Fiscal Year of the City of San Diego and the San Diego Housing Commission. It is issued following closeout of the Fiscal Year and includes unaudited data. The report includes:

- Revenue collections and investments;
- Performance in meeting the goals of the previous year's Affordable Housing Fund Annual Plan;
- Information regarding the number and types of units assisted;
- Rents and sales prices of units assisted; and
- The amount of other funds leveraged.

BACKGROUND

The Affordable Housing Fund Ordinance (San Diego Municipal Code Section 98.0513) requires an annual report on activities undertaken with funds from the Affordable Housing Fund.

Respectfully submitted,

Danielle L Halton

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Senior Program Analyst
Real Estate Division

Approved by,

Deborah N. Ruane

Deborah N. Ruane
Executive Vice President & Chief Strategy Officer
San Diego Housing Commission

Attachments: 1) San Diego Affordable Housing Fund FY 2017 Annual Report

Hard copies are available for review during business hours at the security information desk in the main lobby and at the fifth floor reception desk of the San Diego Housing Commission offices at 1122 Broadway, San Diego, CA 92101 and at the Office of the San Diego City Clerk, 202 C Street, San Diego, CA 92101. You may also review complete docket materials in the "Public Meetings" section of the San Diego Housing Commission website at www.sdhc.org



City of San Diego **Affordable Housing Fund** FY2017 Annual Report

Fiscal Year 2017
(July 1, 2016 – June 30, 2017)



Talmadge Gateway
San Diego Housing Commission (SDHC) Partnership
Talmadge, City Council District 9
59 SRO units for Homeless Seniors
Completed: May 31, 2017



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CITY OF SAN DIEGO AFFORDABLE HOUSING FUND

Fiscal Year 2017 Annual Report

EXECUTIVE SUMMARY

In Fiscal Year (FY) 2017 (July 1, 2016 – June 30, 2017), the Affordable Housing Fund (AHF), which is composed of the Housing Trust Fund (HTF) and the Inclusionary Housing Fund (IHF), contributed funding for rental housing production, homeownership opportunities, and transitional housing for homeless San Diegans. The AHF has helped create 19,802 affordable housing opportunities for San Diego families since its inception.

Overall, the AHF did not meet the projected goals for FY2017. The rental housing development goal was not met due to delays in project timelines and funding approvals. Ten housing developments are currently in various stages of construction. More than 800 affordable housing units are expected to complete construction in FY2018. More than half of these units will be designated for homeless individuals and families.

The homeownership program fell just short of the 20-unit goal. High housing costs in San Diego had a negative impact on the program: average down payment and closing cost assistance per household increased by 14 percent over FY2016. This increase resulted in fewer households assisted than originally targeted.

The Rapid Rehousing program was developed by the San Diego Housing Commission (Housing Commission) based on national best practices. The program launched on March 1, 2017, and successfully provided housing to 29 households using AHF funds within the first 90 days of operation. The program is anticipated to serve 200 households in FY2018.

The transitional housing program exceeded the goal to fund 725 beds, providing assistance via 785 transitional housing beds on a nightly basis.

The FY2017 AHF Annual Plan proposed to complete 2-4 capacity reviews as part of a Technical Assistance Program. During FY2017, three Developer Capacity Reviews were completed, for a total cost of \$23,269. These third-party reviews support funding recommendations for development projects.

Each AHF dollar leveraged \$10 in additional funding, in excess of the goal.

INTRODUCTION

On April 16, 1990, the San Diego City Council (City Council) passed the HTF Ordinance. Funded through impact fees assessed on nonresidential development, the HTF was enacted to finance affordable housing for low-income workers. On June 3, 2003, the HTF Ordinance was amended to incorporate the IHF, which was a new affordable housing funding source adopted by Ordinance O-19189. The IHF provides additional affordable housing resources from fees charged to residential development. Combined, these funds make up the AHF.



City of San Diego Affordable Housing Fund – FY 2017 Annual Report

The City of San Diego's (City) AHF is a permanent, annually renewable source of funds to help meet the housing needs of the City's very low- to moderate-income households. The City Council expressed this intent in Municipal Code Sections 98.0501-98.0518. In general, the AHF's purposes are to:

- 1) Meet a portion of the need for housing that is affordable to households with very low to moderate incomes;
- 2) Leverage every \$1 of City funds with \$2 of non-City subsidy capital funds;
- 3) Support the Balanced Communities Policy by fostering a mix of household incomes in projects assisted by the AHF and dispersing affordable housing developments throughout the city;
- 4) Preserve and maintain renter and ownership affordable housing; and
- 5) Encourage private sector activities that advance these goals.

Municipal Code Section 98.0513 states that the Housing Commission shall prepare and submit an annual report to the City Council on the activities undertaken with funds from the AHF following the close of each Fiscal Year. The reporting requirements of the Inclusionary Affordable Housing Ordinance (Municipal Code Section 142.1311) are also addressed in this report.

Income Levels of Assisted Households

"AMI" is defined as the area median income in the San Diego Standard Metropolitan Statistical Area, adjusted for family size, as published by the U.S. Department of Housing and Urban Development (HUD). In FY2017, the AMI for a family of four increased from \$73,500 to \$79,300. The current AMIs and affordable rents for San Diego County are shown on **Exhibit 5**.

Leverage

Per Municipal Code Section 98.0501(c), an AHF goal is to attract \$2 of non-City capital funds for every AHF dollar invested. For FY2017, total AHF commitments of \$2.6 million leveraged more than \$26.6 million, far surpassing the 2-1 goal.

Exhibit 3 provides an overview of AHF leverage.

HOUSING TRUST FUND

Purpose and Use

Funds from the HTF may be used for loans, grants, or indirect assistance to produce and maintain affordable units and related facilities.

The HTF Ordinance requires that funds be allocated as follows:

- At least 10 percent to transitional housing;
- At least 60 percent to *very low-income* households (defined as households with incomes at or below 50 percent of AMI);

City of San Diego Affordable Housing Fund – FY 2017 Annual Report

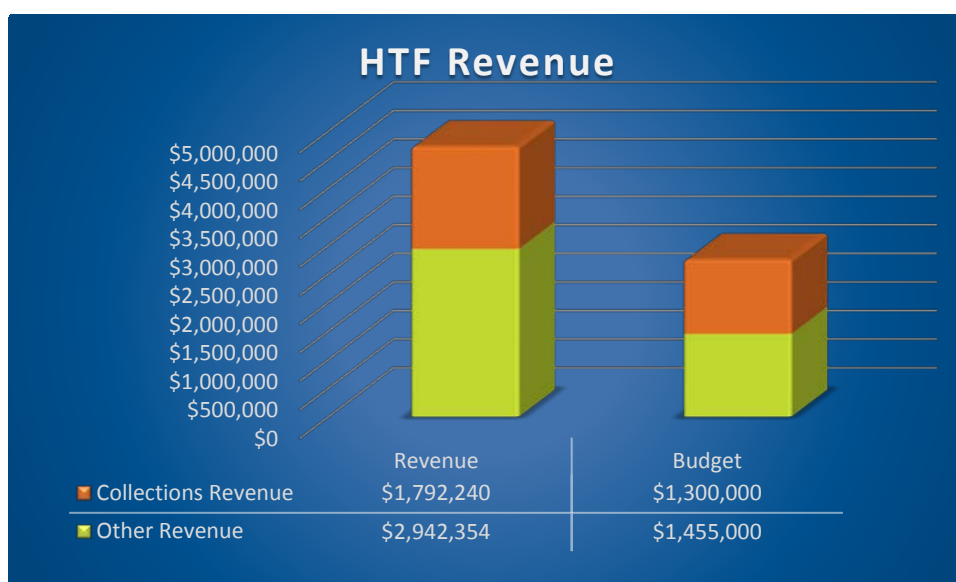


- No more than 20 percent to housing for *low-income* households (defined as households with incomes between 50 percent and 80 percent of AMI); and
- No more than 10 percent to *median income* first-time homebuyers (defined as households with incomes over 80 percent of AMI)

HTF Revenues

For FY2017, HTF revenues, inclusive of fee collections and program income (other revenue), totaled \$4,734,594, 138 percent more than budgeted revenues of \$2,755,000.

When more funds are collected than budgeted, and they are not committed to a project or activity, they are held in a fund reserve for future year investments.



Fund Allocation

In FY2017, \$649,733 was committed to programs and projects. The funds were allocated among several housing activities: rental housing finance, transitional housing, rapid rehousing homeownership and capacity building.

Administrative and legal expenses of \$376,086 provided partial reimbursement for costs associated with investing the funds through loans and grants, such as project solicitation/marketing, underwriting, preparation of legal documents, account setup, management, program administration and overhead expenses. An additional \$23,269 was used to support a capacity building program for real estate development projects, and \$17,737 was used to reimburse the City for staff time assessing Housing Impact Fees.

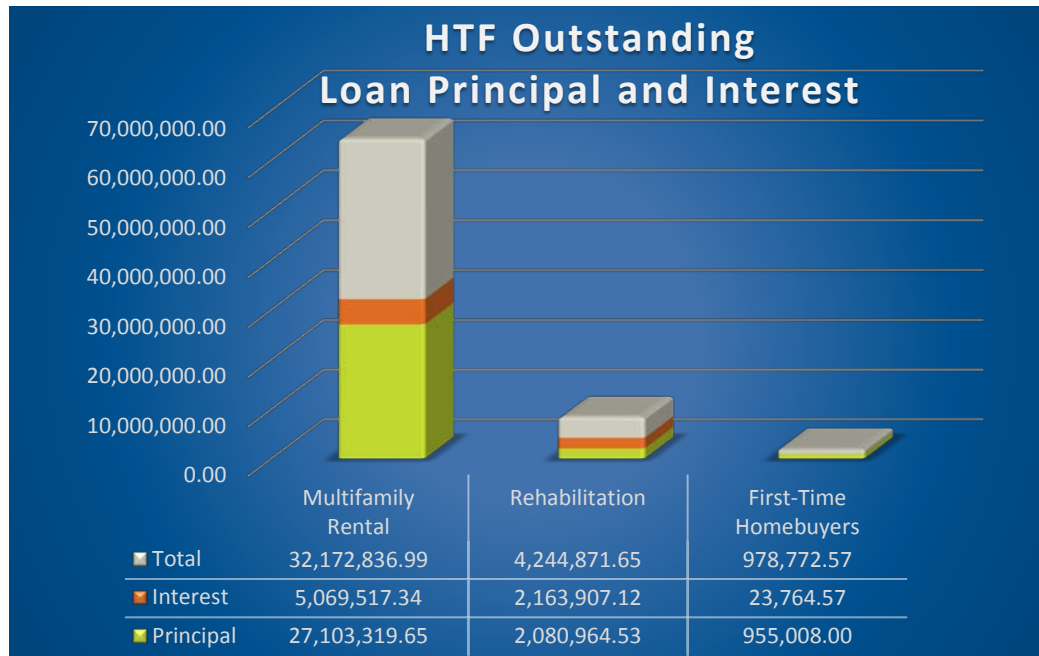
Uncommitted program funds will be utilized for future HTF activities.

Exhibit 2, “Affordable Housing Fund FY 2017 Detail of Funded Projects” provides project details for each funding award made in FY 2017.



HTF Loan Portfolio Status

As of June 30, 2017, all previously funded HTF loans were in good standing. The following chart shows the outstanding loan principal and interest amounts:





INCLUSIONARY HOUSING FUND

Purpose and Use

On June 3, 2003, the City Council adopted an Inclusionary Affordable Housing Program pursuant to Ordinance O-19189, which requires developers of two or more residential units to pay an affordable housing fee unless they qualify for exemption under the Ordinance. Fees are deposited into the IHF and may be used for rental housing development, first-time homebuyer assistance and related programs. They may not be used for rental assistance.

Revenues

Apartment construction remained very strong, which resulted in increased revenue collections for the Inclusionary Housing Fund. IHF revenues, inclusive of fee collections and program income (other revenue), totaled \$26,401,423. This is 425 percent higher than budgeted revenues of \$6,630,000.

When more funds are collected than budgeted they are put into a fund reserve for future year investment.

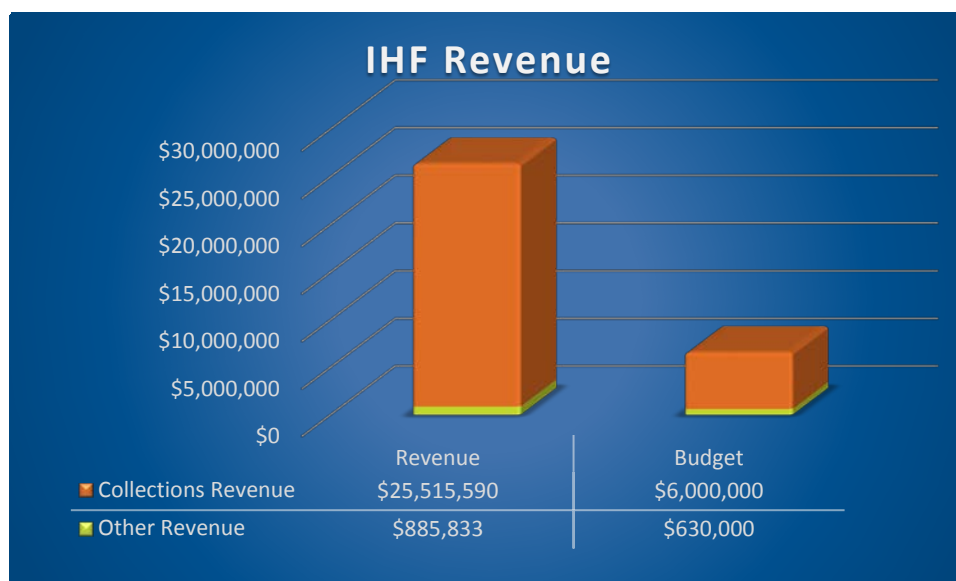


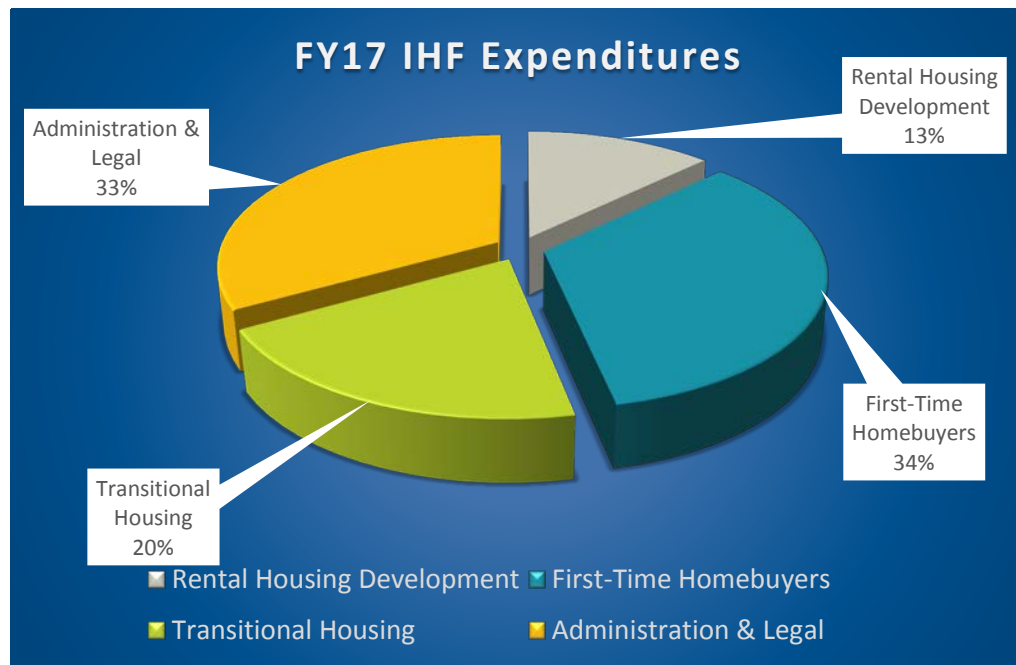
Exhibit 4 shows the net IHF Fees collected and committed in each Community Plan Area (CPA), minus administrative fees. The Inclusionary Housing Ordinance prioritizes spending IHF revenues in the CPA of origin, resulting in 42 separate accounts. Funds may be invested citywide when there is no match between the area of collection and investment opportunities

City of San Diego Affordable Housing Fund – FY 2017 Annual Report



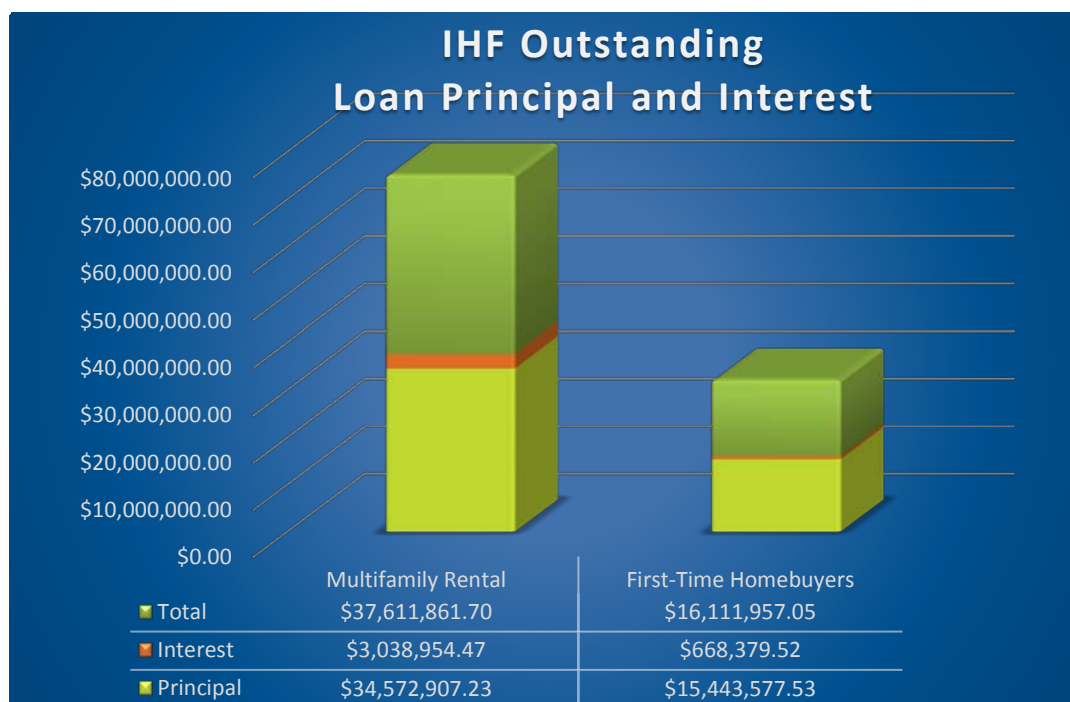
Fund Allocation

The following chart summarizes FY2017 expenditures of IHF funds.



IHF Loan Portfolio Status

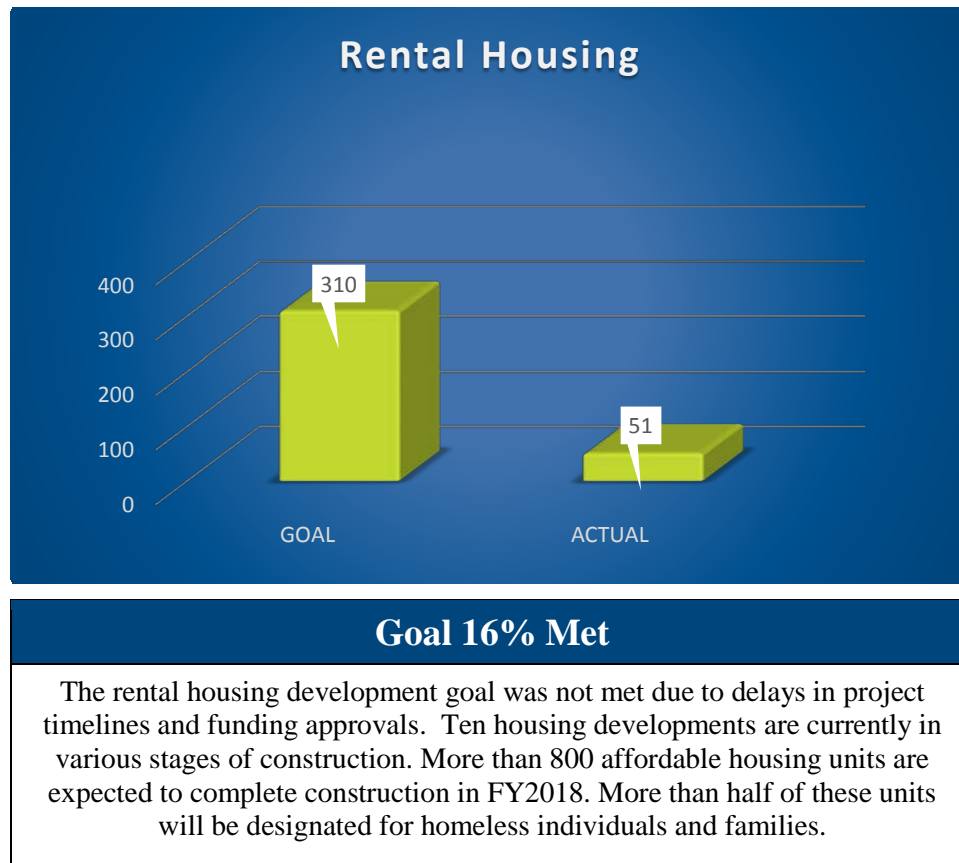
As of June 30, 2017, all previously funded IHF loans were in good standing. The following charts shows outstanding loan principal and interest amounts.





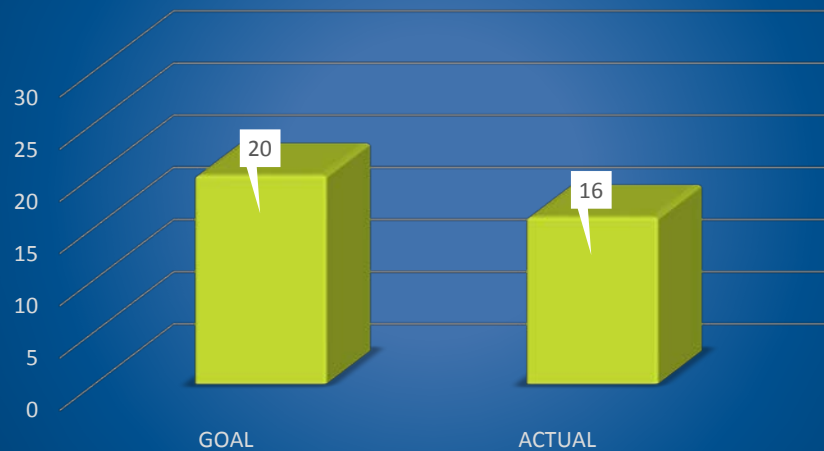
AFFORDABLE HOUSING FUND PERFORMANCE

During FY2017, the AHF committed more than \$3.9 million to affordable housing activities that will assist 881 households and individuals. The table below compares FY2017 goals to actual production, and is followed by details regarding each program.





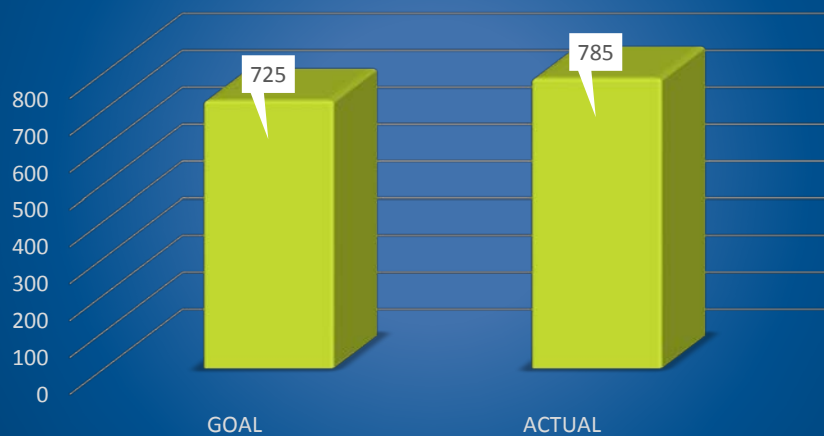
Homeownership Units



Goal 80% Met

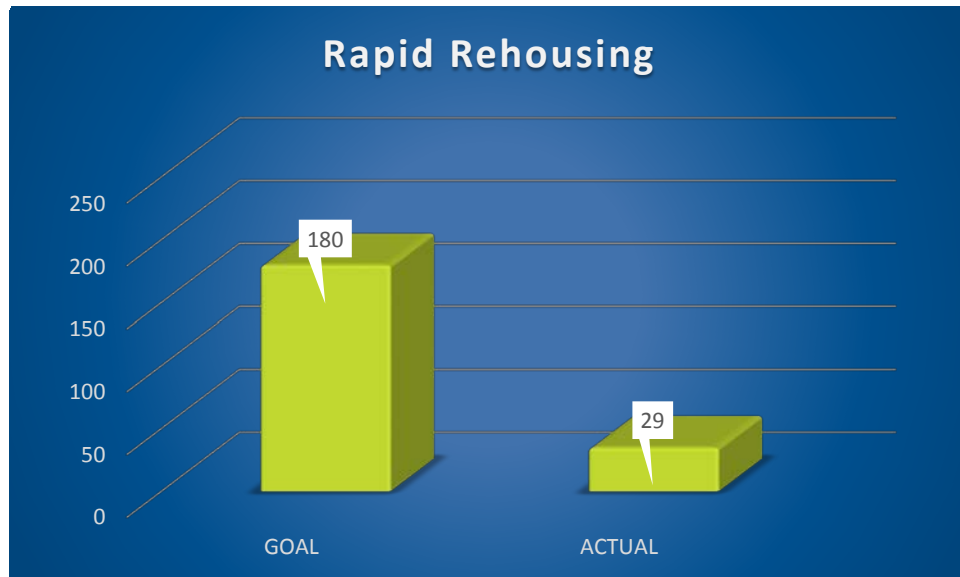
The homeownership goal was not met. The program fell short due to the current housing costs in San Diego. The average down payment and closing cost assistance per household increased by 14 percent over FY2016. This increase resulted in fewer households assisted than originally targeted.

Transitional Housing Beds



Goal Exceeded (102%)

The transitional housing goal was exceeded, providing assistance via 785 transitional housing beds throughout the year.



Goal 16% Met

The Rapid Rehousing program experienced delays during hiring and program implementation and did not commence until March 1, 2017. The program is now fully staffed, with a research-based program model in effect. To date, the program has served 29 households. The program is expected to double this number of placements in FY2018.



Rental Housing Production

Current Year's Activities

One project received financing approvals in FY2017. This project has AHF commitments totaling \$400,000 that will produce 51 affordable rental housing units in the city of San Diego.

Note: Maximum rents are calculated according to HUD standards of affordability: Housing costs (including utilities) must not exceed 30 percent of income, adjusted for household size and designated income levels. All AHF projects are required to use this standard as a maximum for setting rents. In general, target rents are also at least 10 percent below market rate.



Rendering

Project Name: Vista Del Puente

Project Address: 3934 Gamma Street + 1510 South 40th Street

Neighborhood/Council District: Southcrest/District 9

Affordable Unit Mix: 51 total units - 6 one-bedrooms, 29 two-bedrooms, 13 three-bedrooms,

AMI Range: 30%-60%

AHF investment: \$400,000

Target Population: Families and Veterans

Updates of Prior Years' Activities

The AHF currently has \$18,940,000 previously committed to four rental housing developments that are under construction, with units anticipated to be complete within the next 12 to 18 months. These four developments are further described below. Upon completion, these developments will add a total of 292 affordable housing rental units in the City of San Diego.



Project Name: North Park Senior Apartments

Project Address: 4200 Texas Street

Neighborhood/Council District: North Park/District 1

Estimated Completion Date: October 2017

Bedroom Mix: 75 total units - 7 studios, 65 one-bedrooms, 3 two-bedrooms,

AMI Range: 50%-60%

AHF investment: \$5,240,000

Target Population: Seniors



Project Name: Villa Encantada
Project Address: 505 & 537 62nd Street
 504 & 528 63rd Street
Neighborhood/Council District: Encanto/District 4
Estimated Completion Date: February 2018
Bedroom Mix: 66 total units - 44 two bedrooms, 22 three-bedrooms,
AMI Range: 30%-60%
AHF investment: \$5,500,000
Target Population: Families



Project Name: Cypress
Project Address: 435 Imperial Ave
Neighborhood/Council District: East Village/District 3
Estimated Completion Date: Completed July 21, 2017
Bedroom Mix: 62 studio units
AMI Range: 30%-40%
AHF investment: \$600,000
Target Population: Homeless Individuals



Project Name: Mesa Verde
Project Address: 7811 Mission Gorge Road
Neighborhood/Council District: Mission Gorge/District 7
Estimated Completion Date: December 2017
Bedroom Mix: 89 total units - two studios, 25 one-bedrooms, 36 two-bedrooms, 26 three-bedrooms,
AMI Range: 50%-60%
AHF investment: \$7,600,000
Target Population: Families

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*Project Completions*

During FY2017, four developments were completed and occupied. These four completed developments added 384 affordable rental housing units.



Project Name: Atmosphere I
Project Address: 153 4th Ave
Neighborhood/Council District: Cortez/District 3
Project Completion Date: May 19, 2017
Bedroom Mix: 202 total units - 41 studios, 40 one-bedrooms, 74 two-bedrooms, 46 three-bedrooms,
AMI Range: 30%-60%
AHF investment: \$700,000
Target Population: Low-income individuals, including homeless San Diegans



Project Name: Hotel Churchill
Project Address: 827 C Street
Neighborhood/Council District: East Village/District 3
Project Completion Date: August 1, 2016
Bedroom Mix: 72 SRO units
AMI Range: 50%-80%
AHF investment: \$2,202,740
Target Population: homeless veterans, transitional age youth ages 18-25, adults exiting the corrections system



Project Name: Trolley Park Terrace
Project Address: 4981 Market Street
Neighborhood/Council District: Chollas View/District 4
Project Completion Date: September 16, 2017
Bedroom Mix: 51 total units - 6 one-bedrooms, 24 two-bedrooms, 21 three bedrooms,
AMI Range: 30%-60%
AHF investment: \$1,120,000
Target Population: low-income adults and families



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Project Name: Talmadge Gateway

Project Address: 4744 - 4748 El Cajon Blvd & 4412-4622 Euclid Ave

Neighborhood/Council District: Talmadge/District 9

Project Completion Date: May 31, 2017

Bedroom Mix: 59 SRO units

AMI Range: 30%-50%

AHF investment: \$2,200,000

Target Population: Homeless Seniors



Homeownership

In FY2017, the AHF provided \$999,602 for the Housing Commission's First-Time Homebuyer Program. These funds provided loans and grants to 16 households and leveraged more than \$6.7 million in funding from private lenders and other sources. Home prices ranged from \$196,490 to \$455,000 for both attached and detached units. The average sales price for the assisted units was \$366,133, up from an average of \$323,200 in FY2016.

Sales Prices

Effective April 20, 2017, the maximum home price for Housing Commission loans and grants is \$375,250 for attached units and \$570,000 for detached units. Prior to that, the maximum home price was \$355,300 for attached units and \$512,050 for detached units. These limits are based on the HUD-approved maximum purchase price for single-family homes. However, buyers must have a minimum of 30 percent of their gross income used toward housing to apply for a deferred loan under the First-Time Homebuyer Program. For the purpose of this calculation, housing expenses include loan principal and interest, property taxes, property insurance and homeowners' association fees.

The borrower's monthly housing debt, including property taxes, property insurance and if applicable, mortgage insurance and homeowner's association dues, cannot be less than 30 percent of the household's gross income. The ratio of monthly housing costs, plus all other household monthly debt (including credit cards, automobile payments, etc.), cannot exceed 45 percent of the borrower's gross income. If the total debt ratio exceeds 45 percent, the application must be presented to the Loan Committee for consideration. This can be exceeded with Loan Committee or Housing Commission approval.

The following table summarizes the First-Time Homebuyer Inclusionary Housing programs.

First-Time Homebuyer Inclusionary Housing Program			
Program	AMI	Loan/Grant Amount	Maximum Purchase Price Effective 04/20/2017
3% Interest, Deferred-Payment Loan	100%	17% of purchase price or appraised value; whichever is less. The minimum loan amount is \$1,000	Attached: \$375,250 Detached: \$570,000
Closing Cost Assistance Grant	100%	Up to 4% of purchase price or appraised value, whichever is less, not to exceed \$10,000 Grant can be used for all closing costs not covered by seller or lender credits. Forgiven at the close of escrow.	Attached: \$375,250 Detached: \$570,000



Rapid Rehousing

With \$35,957 of HTF assistance, the Housing Commission's Moving Home Rapid Rehousing program provided assistance to 29 households. The program helps individuals and families who become homeless because of an unexpected life experience, such as a job loss, domestic violence or a medical crisis. Homeless individuals and families are identified through the Regional Task Force on the Homeless' Coordinated Entry System. This assessment determines if they are best served by rapid rehousing. These San Diegans experiencing homelessness, who are living on the street or in shelters, will receive assistance to move into permanent housing as quickly as possible. Rental and moving related assistance includes:

- Security deposits
- First and last months' rent
- Overdue, unpaid rent and utility expenses
- Identifying and addressing barriers to becoming a tenant
- Reviewing rental and lease agreements
- Temporary rental assistance for up to two years
- Moving costs
- Obtaining necessary documents, such as identification cards
- Searching for rental housing
- Obtaining basic furnishings and household supplies

Transitional Housing

Seven social services agencies provided one year of shelter and services in 11 transitional housing programs for up to 785 extremely low- to very low-income adults and children, using \$1,177,552 of HTF and IHF assistance. Ancillary services included job preparation, life skills training, financial counseling, and health services.

Name of Program	Number of Beds Provided	Population Served	Council District	AHF Award Amount	AHF Expended Amount
YWCA Passages	62	Very low income (homeless)	3	\$164,300	\$142,544
YWCA Becky's House	122(a)	Very low income (homeless)	Not reported-Domestic Violence Shelter	\$229,051	\$214,573
YWCA Cortez Hill	150(b)	Very low income (homeless)	3	\$200,000	\$200,000
YMCA Turning Point	24	Very low income (homeless)	3	\$30,000	\$30,000
SVdP FLC	112	Very low income (homeless)	3	\$179,572	\$179,572



City of San Diego Affordable Housing Fund – FY 2017 Annual Report

Name of Program	Number of Beds Provided	Population Served	Council District	AHF Award Amount	AHF Expended Amount
SVdP Single Men	150	Very low income (homeless)	3	\$96,945	\$96,945
VVSD Welcome Home	21	Very low income (homeless)	4	\$50,000	\$50,000
SDYS	18	Very low income (homeless)	3	\$50,000	\$50,000
Salvation Army TLC	52(c)	Very low income (homeless)	7	\$55,000	\$55,000
Salvation Army STEPS	42	Very low income (homeless)	3	\$85,000	\$85,000
MHS SIP	32(d)	Very low income (homeless)	2	\$74,000	\$73,917
Totals	785	-	-	\$1,213,868	\$1,177,552

(a) YWCA Becky's House number of beds: from 07/01/16 to 11/30/16 [145] and from 12/01/16 to 06/30/17 [122]

(b) YWCA Cortez Hill number of beds: from 07/01/16 to 10/31/17 [150] and from 11/01/16 to 06/30/17 [156]

(c) Salvation Army TLC FY17 Contract No. HIT-15-02G.2: "Contractor to provide a minimum of fifty-two beds [52], up to a maximum of seventy [70] beds for a period of one (1) year."

(d) Mental Health Systems SIP number of beds: from 07/01/16 to 03/31/17 [32] and from 04/01/17 to 06/30/17 [40]

Capacity Building Program: During FY 2017, there were three Developer Capacity Reviews completed under the Technical Assistance Program for a total of \$23,269. These third-party reviews support funding recommendations for development projects.

HOUSING TRUST FUND FY17 ORDINANCE TESTS

Housing Program Funds (below):	\$649,733.75
Admin/Legal:	\$376,086.55
Other Expenses:	\$41,006.09
Total HTF	\$1,066,826.39

PROGRAM	PROJECT	Income Level / Percentage of Area Median Income			
		Very Low	Very Low	Low	Med.-Mod.
		Transitional	Permanent		
		0-50% AMI	0%-50% AMI	51%-80%	81%-100%
Rental Housing Production Development Loan Homeownership First Time Homebuyers Rapid Re Housing Moving Home Transitional Housing Operations	Vista del Puente		\$21,078	\$3,922	\$0
	Loans/Closing Cost Grants		\$0	\$0	\$0
	Rental and Moving Cost Assistance		\$35,957	\$0	\$0
	SVDP - Single Men	\$48,472			
	SVDP - Family Living Center	\$89,786			
	YMCA- Turning Point	\$15,000			
	San Diego Youth Services	\$25,000			
	YWCA- Women in Transition	\$71,272			
	Becky's House	\$107,287			
	Salvation Army TLC	\$27,500			
	Cortez Hill	\$100,000			
	VVSD- Welcome Home	\$25,000			
	Salvation Army - STEPS	\$42,500			
	Mental Health	\$36,959			
TOTAL HOUSING PROGRAM FUNDS		\$588,777	\$57,035	\$3,922	\$0

Ordinance Tests		
Required Percent	Actual Percent	Pass
Transitional Housing 10% minimum	55.19%	X
Very Low Permanent Housing	5.35%	
Total Trans & Very Low Perm 60% min.	60.54%	
Low Income 20% maximum	0.37%	
Med/Mod Inc. Homebuyers 10% max.	0.00%	

Program	Allocation	Percent of HTF
Very Low Income - Transitional	\$588,777	55.19%
Very Low-Income - Permanent		
Rental Hsg Development	\$21,078	
Homeless Services	\$35,957	
Homebuyers	\$0	
	\$57,035	5.35%
Low-Income		
Rental Hsg Development	\$3,922	
Homeless Services	\$0	
Homebuyers	\$0	
	\$3,922	0.37%
Median/Moderate Income		
First Time Homebuyers	\$0	
Housing Programs Total	\$649,734	60.90%
Administration	\$376,087	
Developer Capacity Building	\$23,269	
Payment for City Staff Time	\$17,737	
Other Expenses Total	417,093	39.10%

AFFORDABLE HOUSING FUND FY2017 DETAIL OF FUNDED PROJECTS

Activity/Sponsor	Project	Community Area	Amount Spent	Units/Beds Assisted	Council District	Income Level
Housing Programs						
Rental Housing Development						
Townspeople and National CORE	Vista del Puente	North Park	\$400,000	51	9	43 VLI / 8 LI
First Time Homebuyers						
San Diego Housing Commission	Loans/Closing Cost Grants	Citywide	\$999,602	16	Citywide	
Transitional Housing (HTF & Inclusionary)						
Mental Health Systems	Serial Inebriate Program	City Heights	\$73,917	32	3	VLI
The Salvation Army	STEPS	East Village	\$85,000	42	3	VLI
The Salvation Army	Transitional Living Center	Kearny Mesa	\$55,000	52	6	VLI
San Diego Youth Services	Foster Care Graduate Hsg	Normal Heights	\$50,000	18	3	VLI
St. Vincent de Paul	Family Living Center	East Village	\$179,572	150	3	VLI
St. Vincent de Paul	Single Men	East Village	\$96,945	112	3	VLI
Veterans Village of San Diego	Welcome Home Family Program	Midway	\$50,000	21	2	VLI
YMCA	Turning Point	City Heights	\$30,000	24	3	VLI
YWCA	Becky's House	Confidential	\$214,573	122	N/A	VLI
YWCA	Cortez Hill Family Center	Cortez Hill	\$200,000	150	3	VLI
YWCA	Passages	East Village	\$142,545	62	3	VLI
Total, Transitional			\$1,177,552	785		
Rapid Rehousing						
San Diego Housing Commission	Moving Home Rapid Rehousing	Citywide	\$35,957	29	Citywide	23 ELI/6 VLI
Total, Housing Programs			\$2,613,111	881		
Technical Assistance						
Capacity Building			\$23,269			
Administration & Legal						
		Housing Trust Fund (HTF)	\$393,814			
		Inclusionary Housing Fund (IHF)	\$937,166			
Total Administration & Legal			\$1,330,980			
TOTAL, PROGRAMS AND ADMINISTRATION			\$3,967,360			

ELI-Extremely low income
VLI-Very low income
LI-Low income
MI-Moderate income

EXHIBIT 3

AFFORDABLE HOUSING FUND FY2017 SUMMARY OF FUNDING & LEVERAGE

ACTIVITY	Amount Spent	Assisted Units/ Beds	LEVERAGE			
			Private	County	State	Federal
Rental Housing Development	\$400,000	51	\$2,940,977	\$0	\$3,439,054	\$14,437,116
First Time Homebuyers	\$999,602	16	6,721,00			
Transitional Housing	\$1,177,552	785	\$1,308,416	\$1,331,203	\$342,956	\$2,785,411
Rapid Re Housing	\$35,957	29	\$101,555			
Total Housing Programs	\$2,613,111	881	\$4,350,948	\$1,331,203	\$3,782,010	\$17,222,527
Total Leverage			\$26,686,688			

SAN DIEGO INCLUSIONARY HOUSING FUND
Affordable Housing Fee Collections

CD	COMMUNITY	FY04-FY16	FY2017	TOTAL	NET AFTER ADMIN
8	Barrio Logan	57,455.51	4,816.50	62,272.01	\$ 55,422.09
5	Carmel Mountain Ranch	224,525.00	-	224,525.00	\$ 199,827.25
1	Carmel Valley	2,676,591.83	-	2,676,591.83	\$ 2,382,166.73
2	Centre City	27,612,584.57	15,206,194.11	42,818,778.68	\$ 38,108,713.03
3 & 9	City Heights	41,521.50	-	41,521.50	\$ 36,954.14
6	Clairemont Mesa	3,633,455.22	477,236.96	4,110,692.18	\$ 3,658,516.04
9	College	2,537,566.17	1,047,043.76	3,584,609.93	\$ 3,190,302.84
7	Eastern Area	15,596.00	-	15,596.00	\$ 13,880.44
4	Encanto	-	-	-	\$ -
3 & 8	Golden Hill	710,913.83	-	710,913.83	\$ 632,713.31
6	Kearny Mesa	2,107,662.40	-	2,107,662.40	\$ 1,875,819.54
3 & 9	Kensington-Talmadge	3,053.75	-	3,053.75	\$ 2,717.84
1	La Jolla	2,541,989.79	122,550.90	2,664,540.69	\$ 2,371,441.21
6	Linda Vista	3,949,824.16	18,899.80	3,968,723.96	\$ 3,532,164.32
3 & 7	Mid-City	5,403,970.70	68,533.95	5,472,504.65	\$ 4,870,529.14
2	Midway/Pacific Hwy Corr.	619,063.52	-	619,063.52	\$ 550,966.53
6	Miramar Ranch North	-	-	-	\$ -
5	Mira Mesa	854,946.09	-	854,946.09	\$ 760,902.02
2	Mission Beach	626,094.68	(26,260.92)	599,833.76	\$ 533,852.05
6	Mission Valley	4,236,402.43	-	4,236,402.43	\$ 3,770,398.16
7 & 9	Navajo	709,223.49	3,559,098.48	4,268,321.97	\$ 3,798,806.55
3	Normal Heights	41,430.01	-	41,430.01	\$ 36,872.71
3	North Park	952,059.62	406,189.33	1,358,248.95	\$ 1,208,841.57
2	Ocean Beach	370,278.06	38,748.37	409,026.43	\$ 364,033.52
2	Old Town	2,426.00	-	2,426.00	\$ 2,159.14
8	Otay Mesa	601,879.07	267,639.84	869,518.91	\$ 773,871.83
8	Otay Mesa/Nestor	232,229.93	1,865,263.16	2,097,493.09	\$ 1,866,768.85
2	Pacific Beach	1,737,370.91	96,826.62	1,834,197.53	\$ 1,632,435.80
1	Pacific Highlands Ranch	-	-	-	\$ -
2	Peninsula	1,468,418.30	616,234.08	2,084,652.38	\$ 1,855,340.62
5	Rancho Bernardo	-	-	-	\$ -
5 & 6	Rancho Penasquitos	8,625.00	-	8,625.00	\$ 7,676.25
5	Sabre Springs	122,730.00	-	122,730.00	\$ 109,229.70
8	San Ysidro	140,490.76	-	140,490.76	\$ 125,036.78
5	Scripps Miramar Ranch	250,000.00	-	250,000.00	\$ 222,500.00
6	Serra Mesa	370,697.58	-	370,697.58	\$ 329,920.85
4	Skyline/Paradise Hills	760,660.64	-	760,660.64	\$ 676,987.97
4 & 8	Southeastern San Diego	493,295.26	22,455.10	515,750.36	\$ 459,017.82
7	Tierrasanta	2,382,895.40	-	2,382,895.40	\$ 2,120,776.91
1	Torrey Pines	11,424.84	-	11,424.84	\$ 10,168.11
1	University City	5,172,702.76	1,450,734.93	6,623,437.69	\$ 5,894,859.54
2 & 3	Uptown	1,642,556.79	206,905.88	1,849,462.67	\$ 1,646,021.78
3	Ballpark Village contribution to 16th & Market in Centre City	20,244,757.00		20,244,757.00	\$ 20,244,757.00
	Interest*	345,880.11	\$66,480.08	412,360.19	\$367,000.57
	Total Fees & Interest	95,915,248.68	\$25,515,590.93	\$121,430,839.61	\$ 110,300,370.52

SAN DIEGO HOUSING COMMISSION INCOME AND RENT CALCULATIONS

U.S. Department of Housing and Urban Development **2017** SAN DIEGO MEDIAN INCOME:

\$79,300

Note: The table contains income limits for **2017** extremely low, very low and low income, as adjusted for family size and other factors adopted and amended from time to time by the U.S. Department of Housing and Urban Development (HUD). HUD adjusted San Diego Very Low Income limits for a "high housing cost area" factor.

Family Size	Unit Size	Extremely Low Income 30% AMI (Adjusted by HUD)			35% AMI (Adjusted by HUD)			40% AMI (Adjusted by HUD)		
		ANNUAL INCOME ¹	GROSS RENT ²	TCAC ³	ANNUAL INCOME ¹	GROSS RENT ²	TCAC ³	ANNUAL INCOME ¹	GROSS RENT ²	TCAC ³
ONE	STUDIO	\$19,100	\$478	\$477	\$22,300	\$558	\$557	\$25,450	\$636	\$637
TWO	1-BR	\$21,800	\$545	\$511	\$25,450	\$636	\$597	\$29,100	\$728	\$682
THREE	2-BR	\$24,550	\$614	\$614	\$28,650	\$716	\$716	\$32,750	\$819	\$819
FOUR	3-BR	\$27,250	\$681	\$709	\$31,800	\$795	\$827	\$36,350	\$909	\$945
FIVE	4-BR	\$29,450	\$736	\$791	\$34,350	\$859	\$923	\$39,300	\$983	\$1,055
SIX	5-BR	\$32,960	\$824	\$873	\$36,900	\$923	\$1,018	\$42,200	\$1,055	\$1,164
SEVEN	6-BR	\$37,140	\$929		\$39,450	\$986		\$45,100	\$1,128	
EIGHT		\$41,320			\$42,000			\$48,000		

Family Size	Unit Size	Very Low Income 50% AMI (Adjusted by HUD)				60% AMI (Adjusted by HUD)			65% AMI (Adjusted by HUD)		
		ANNUAL INCOME ¹	GROSS RENT ²	TCAC ³	"Low HOME" ³	ANNUAL INCOME ¹	GROSS RENT ²	TCAC ³	ANNUAL INCOME ¹	GROSS RENT ²	"High HOME" ³
ONE	STUDIO	\$31,850	\$796	\$796	\$796	\$38,220	\$956	\$955	\$41,350	\$1,034	\$1,048
TWO	1-BR	\$36,400	\$910	\$853	\$853	\$43,680	\$1,092	\$1,023	\$47,300	\$1,183	\$1,124
THREE	2-BR	\$40,950	\$1,024	\$1,023	\$1,023	\$49,140	\$1,229	\$1,228	\$53,200	\$1,330	\$1,351
FOUR	3-BR	\$45,450	\$1,136	\$1,181	\$1,181	\$54,540	\$1,364	\$1,418	\$59,100	\$1,478	\$1,552
FIVE	4-BR	\$49,100	\$1,228	\$1,318	\$1,318	\$58,920	\$1,473	\$1,582	\$63,850	\$1,596	\$1,713
SIX	5-BR	\$52,750	\$1,319	\$1,455	\$1,455	\$63,300	\$1,583	\$1,746	\$68,550	\$1,714	\$1,871
SEVEN	6-BR	\$56,400	\$1,410		\$1,590	\$67,680	\$1,692		\$73,300	\$1,833	\$2,029
EIGHT		\$60,000				\$72,000			\$78,000		

Family Size	Unit Size	70% AMI (Adjusted by HUD)		Low Income 80% AMI (Adjusted by HUD)		100% Area Median Income (No HUD adjustment)		120% AMI (No HUD adjustment)	
		ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²
ONE	STUDIO	\$44,550	\$1,114	\$50,950	\$1,274	\$55,500	\$1,388	\$66,600	\$1,665
TWO	1-BR	\$50,900	\$1,273	\$58,200	\$1,455	\$63,450	\$1,586	\$76,100	\$1,903
THREE	2-BR	\$57,300	\$1,433	\$65,500	\$1,638	\$71,350	\$1,784	\$85,650	\$2,141
FOUR	3-BR	\$63,650	\$1,591	\$72,750	\$1,819	\$79,300	\$1,983	\$95,150	\$2,379
FIVE	4-BR	\$68,750	\$1,719	\$78,600	\$1,965	\$85,650	\$2,141	\$102,750	\$2,569
SIX	5-BR	\$73,850	\$1,846	\$84,400	\$2,110	\$92,000	\$2,300	\$110,350	\$2,759
SEVEN	6-BR	\$78,950	\$1,974	\$90,250	\$2,256	\$98,350	\$2,459	\$118,000	\$2,950
EIGHT		\$84,000		\$96,050		\$104,700		\$125,600	

* TCAC = Tax Credit Allocation Committee

1. Annual Income = Gross annual income adjusted by family size for Area Median Income (AMI) level. May contain additional adjustments as determined annually by HUD.
2. Gross rent minus utility allowance = maximum cash rent. See the "San Diego Housing Commission Utility Allowance Schedule" to calculate the utility allowance based on the project's actual utility mix.
3. For projects with multiple funding sources, use the lowest rents applicable and/or apply HUDs MTSP "Hold Harmless" policy. "Low HOME" and "High HOME" rents effective **June 15, 2017**.

Note: Due to the Housing and Economic Recovery Act of 2008 the data presented in this chart may not be applicable to projects financed with Section 42 Low Income Housing Tax Credits (LIHTC) or section 142 tax exempt private equity bonds (MTSP). If you believe your affordable housing project is affected by this change and have questions regarding Rent & Income limits, please contact Irma Betancourt at irmaab@sdhc.org.

This general income and rental rate information is derived from the U.S. Department of Housing and Urban Development very low income figures published **April 14, 2017**. HOME Rents effective **June 15, 2017**.