



SAN DIEGO  
HOUSING  
COMMISSION

We're About People

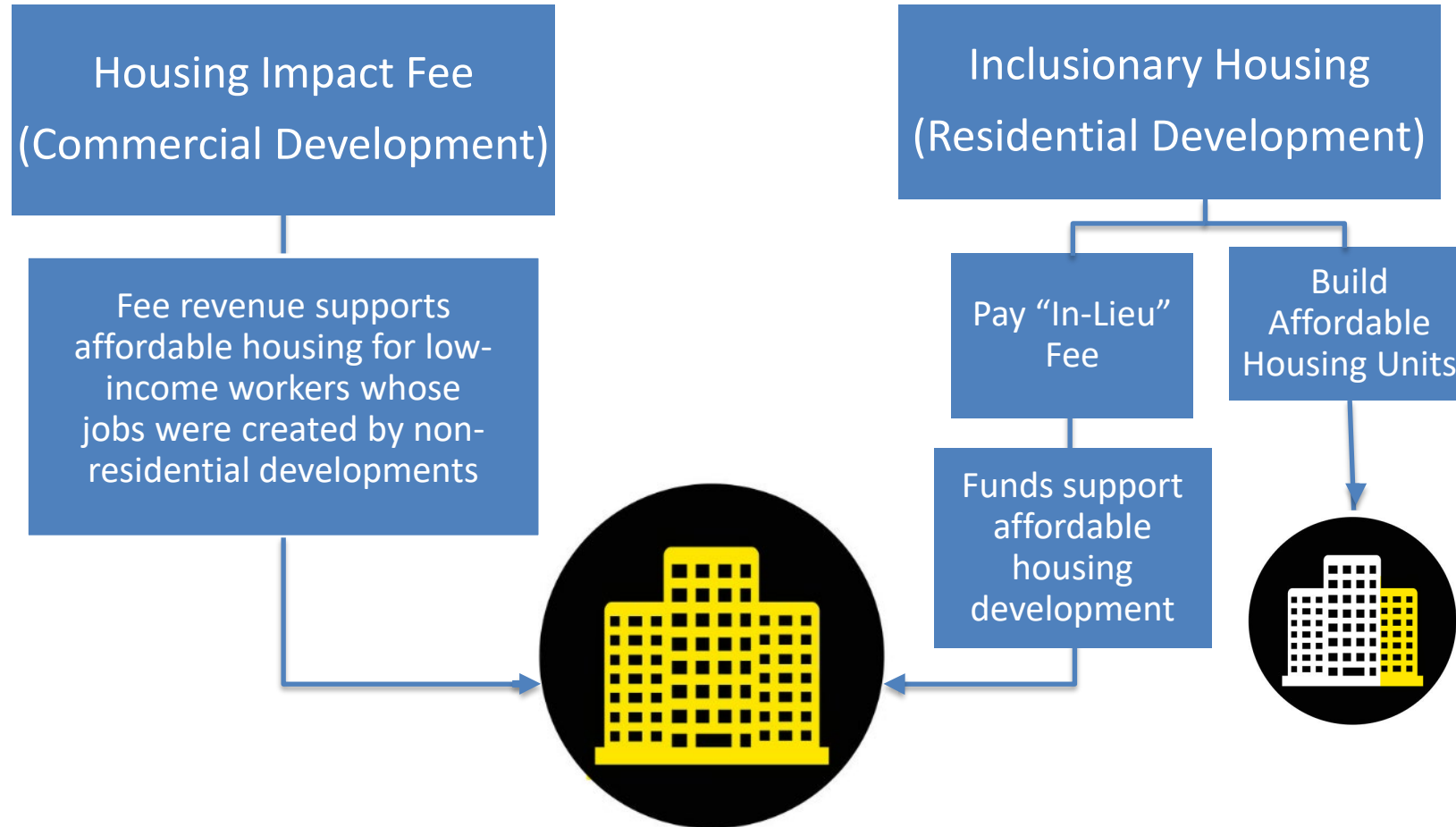
San Diego Housing Commission (SDHC)  
City of San Diego Affordable Housing Fund (AHF)  
Fiscal Year (FY) 2025 Annual Plan  
Presentation to the SDHC Board of Commissioners  
April 12, 2024

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

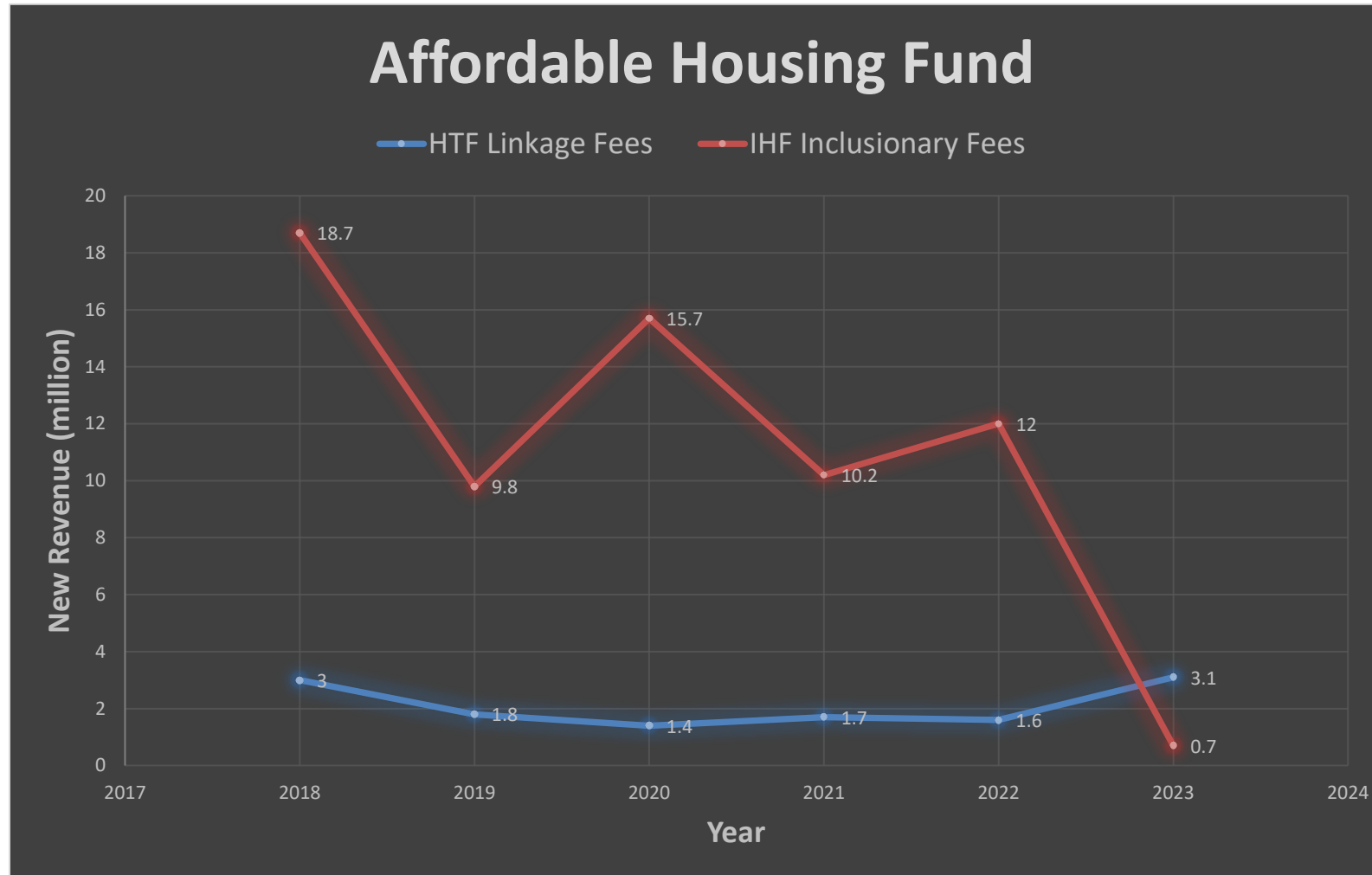
Christelle Van Der Windt  
Vice President of Financial Operations  
Financial Services Department



# SDHC - City of San Diego FY 2025 AHF Annual Plan Purpose



# SDHC - City of San Diego FY 2025 AHF Annual Plan Collections FY 2018 – FY 2023

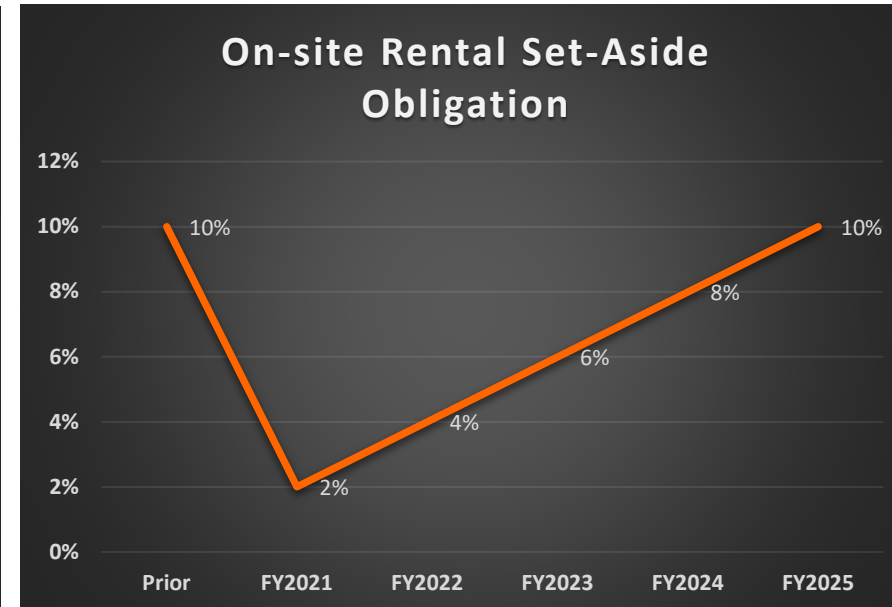


*HTF = Housing Trust Fund. IHF = Inclusionary Housing Fund*



# SDHC - City of San Diego FY 2025 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 2025 AHF Annual Plan

## AHF-Funded Outcomes Since Inception of Funds

HTF Originated in 1990 and Inclusionary in 2003 – Since then:

- Affordable Housing Units Created: 9,151
- Affordable Housing Units Preserved: 422
- First-Time Homebuyers Assisted: 382
- Households Experiencing Homelessness Assisted: 24,771\*



*Emily resides at Milejo Village, developed with financing that included the Affordable Housing Fund.*

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



# SDHC - City of San Diego FY 2025 AHF Annual Plan

## Current Model Programs

Model programs to which funds are allocated:

### **Rental Housing Finance:**

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

### **Homeownership:**

- Deferred-payment loans and closing cost assistance
- Accessory Dwelling Unit (ADU) loans

### **Homelessness activities:**

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



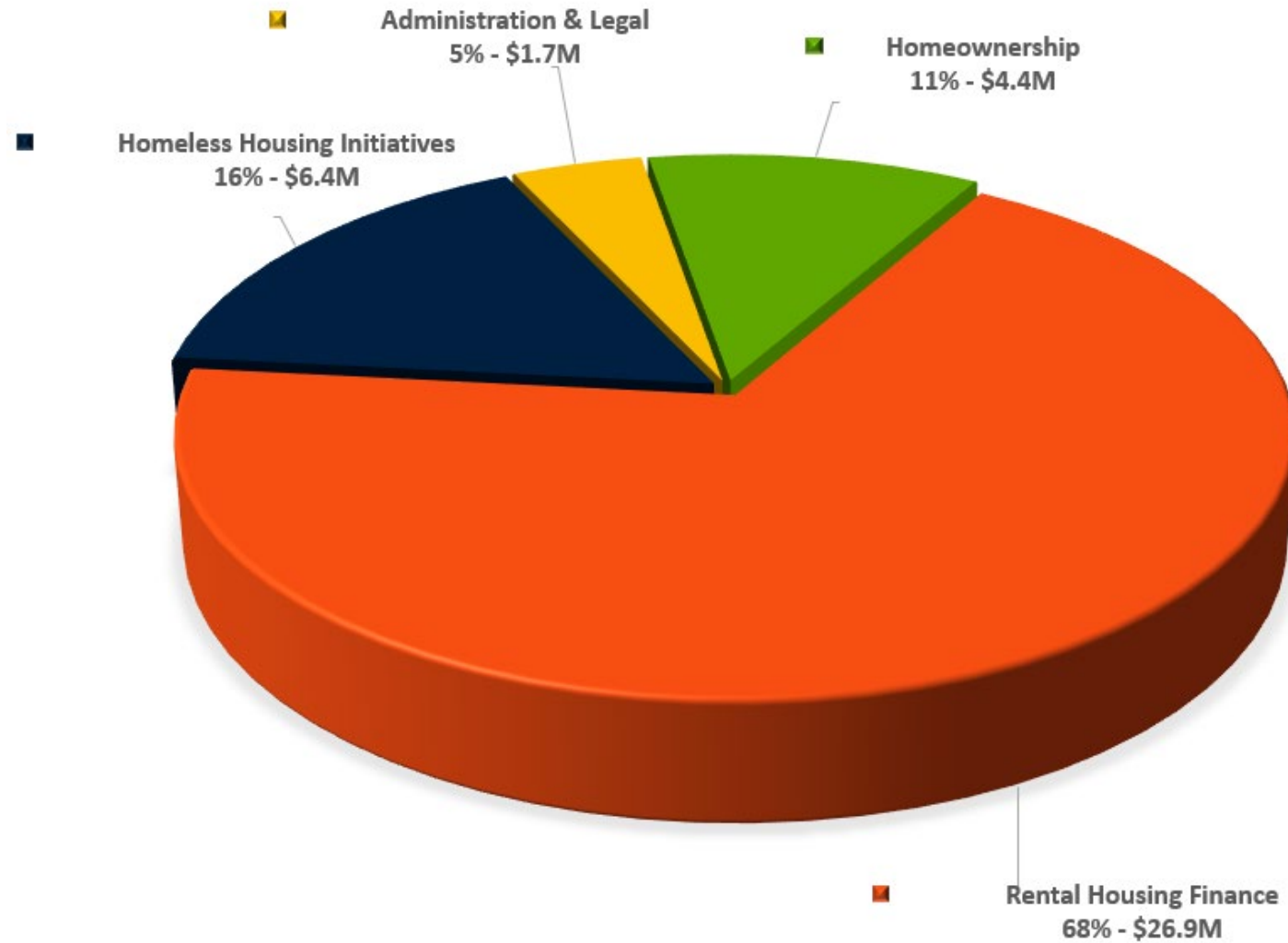
# SDHC - City of San Diego FY 2025 AHF Annual Plan

## AHF Plan Budget

AHF Plan	FY25	FY24
Beginning Fund Balance	\$34,677,943	\$44,877,891
Budgeted New Revenues	\$6,281,680	\$5,815,608
<b>Total Sources</b>	<b>\$40,959,623</b>	<b>\$50,693,499</b>
<b>Prior Year Commitments</b>		
PY NOFA awards	\$20,919,854	\$23,415,505
PY ADU commitments	\$2,200,000	\$0
<b>Total Prior Year Commitments</b>	<b>\$23,119,854</b>	<b>\$23,415,505</b>
<b>Proposed FY25 AHF Plan Allocation / Approved FY24 Plan</b>		
New NOFA	\$6,000,000	\$13,300,000
ADU Loans	\$1,500,000	\$2,000,000
Homeownership	\$500,000	\$500,000
Homeless Activities	\$6,377,595	\$7,944,412
Capacity Building	\$200,000	\$250,000
Admin/Legal	\$1,706,385	\$2,143,446
<b>Total Proposed FY25 AHF Plan Allocation / Approved FY24 Plan</b>	<b>\$16,283,981</b>	<b>\$26,137,858</b>
<b>Total AHF Plan Commitments</b>	<b>\$39,403,834</b>	<b>\$49,553,363</b>
<b>Remaining Admin Fund Balance</b>	<b>\$1,555,789</b>	<b>\$1,140,136</b>



# SDHC - City of San Diego FY 2025 AHF Annual Plan FY 2025 Proposed Allocations (Continued)

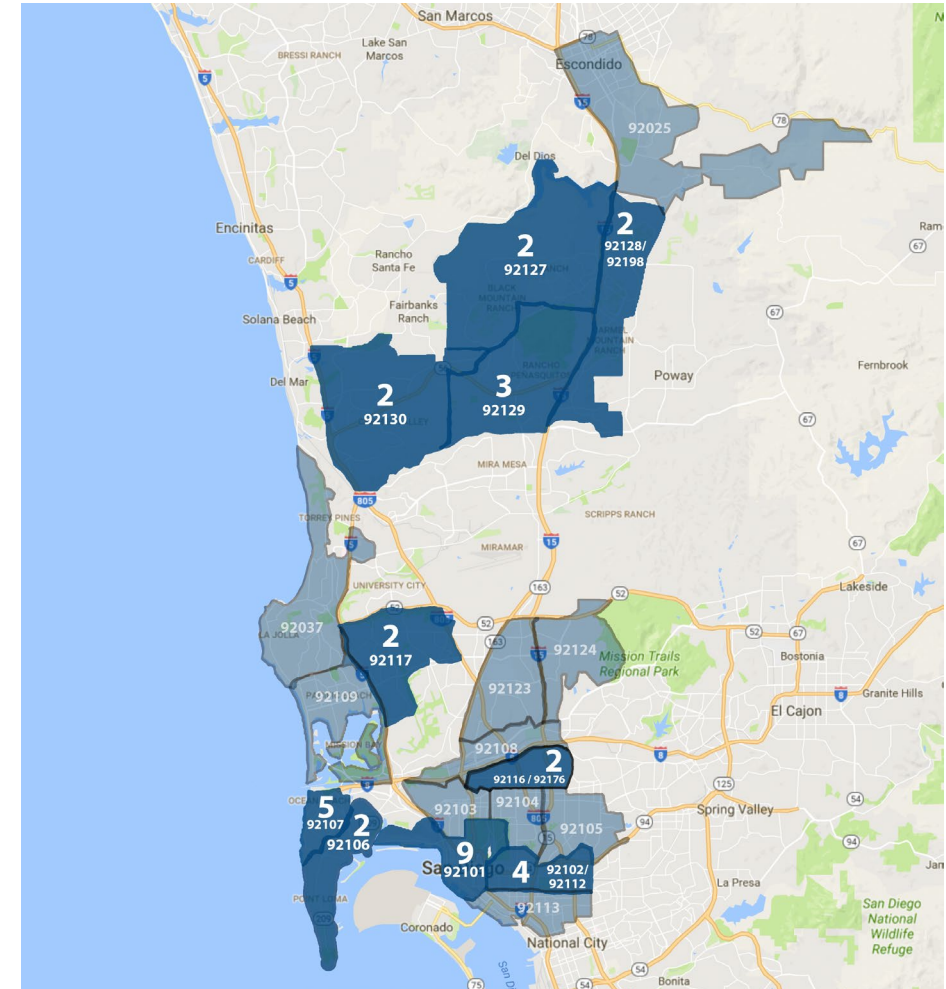




# SDHC - City of San Diego FY 2025 AHF Annual Plan Outreach

- Successful outreach efforts resulting in 64 public comments received
  - No written public comments in past four years
- Creation of new outreach platform: <https://engagesdhc.org/fy25ahfplan>
- Email outreach to rental families
  - Over 25,000 emails sent
- Community Group Meetings in February and March
- SDHC Board of Commissioners: April 12, 2024

## Public Comments Received – by ZIP Code



# SDHC - City of San Diego FY 2025 AHF Annual Plan

## Creating Affordable Housing



*Milejo Village  
Council District 8  
64 Affordable Units  
New Construction  
\$1.2 million from Affordable Housing Fund  
Grand Opening: November 2, 2023*



# SDHC - City of San Diego FY 2025 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 2025 Affordable Housing Fund (AHF) Annual Plan (Annual Plan) Program Activity Allocation of \$39,403,834 in anticipated funds (also included in the FY 2025 SDHC Proposed Budget), of which \$23,119,854 was approved in prior years, and the proposed Model Programs.
- 2) Authorize SDHC's President & Chief Executive Officer, or designee, to reallocate funds among the proposed Model Programs included in the FY 2025 AHF Annual Plan in response to market demands and opportunities.



## Questions & Comments

