

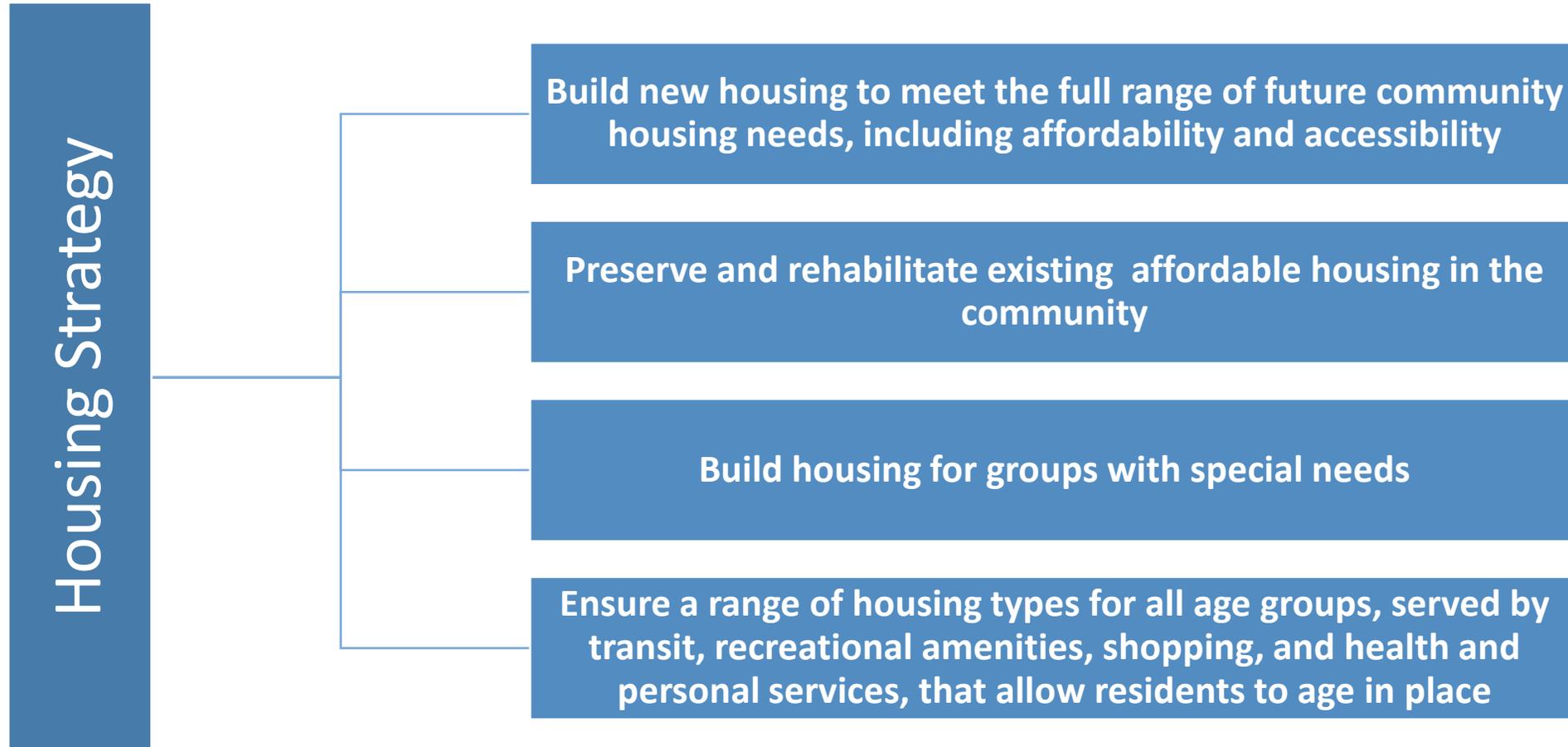


# City of Morgan Hill Housing Program

## May 18, 2016

- Improve, preserve, and create safe, quality, rental & ownership housing
- 40 year old Model Program , one in every ten units restricted

# Morgan Hill's Housing Strategy 2015-2023



# Furthering the City's Housing Strategy and Goals

- **EAH:** \$4.5 million, EAH Morgan Hill Family and Transitional Age Youth (TAY) Scattered Site Project
  - 40 Dunne Avenue/14 affordable multi-family apartments (located on the south side of East Dunne Avenue between Monterey Road and Church Street)
  - 16873 Monterey Roads/8 units (located at the southwest corner of Ciolino Avenue and Monterey Road)
  - 16170-80 Monterey Road/19 units (located on the east side of Monterey Road and west side of Keith Way, north of East Edmundson Avenue)
- **Home Repair Rehab Program:** 19 Senior Grants Completed, Housing Trust of Silicon Valley
- **Rebuilding Together Agreement :** \$200,000 , Home Repair Rehab Program & Blight Busters Program

# Furthering the City's Housing Strategy and Goals

- **Urban Housing Communities (UHC):** Family and Transitional Age Youth (TAY) Project, 39 building allocations, Northeast Corner of Monterey Road and Bisceglia Avenue, \$4.5 Million
- **Village Avante "Park Place"** EAH Rehab preservation project, 112 units, October/November 2016 start of construction
- **CDBG:** Community Development Block Grant Services
- **AHSC:** Affordable Housing Sustainable Communities Grant (AHSC)
- **Homelessness:** County of Santa Clara Housing Task Force Affordable Housing Resolution, February 3, 2016 adopted by City Council

# Furthering the City's Housing Strategy and Goals

- **Below Market Rate (BMR) Program**

- 17 home sale transactions
- 9 Escrow/Closings
- 7 new homebuyer education workshops for 455 registrants
- Refined and restructured processes
- Cost of sustaining a BMR Program Administration Operation of the City's size
- Total program cost \$850,000, offset by \$350,000; therefore, the City's contract request is \$500,000
- BMR Resolution
- BMR Ordinance

# Projected Housing Funding 5 Year Pro-forma

	15-16 Year End Projection	16-17 Recommended	17-18 Recommended	18-19 Forecast	19-20 Forecast	20-21 Forecast
Beginning Balance	5,613,653	6,726,631	3,713,003	2,613,110	1,481,543	806,261
Revenues	3,842,270	2,852,758	2,127,817	1,649,260	2,144,849	1,658,334
Expenditures	(2,729,292)	(5,866,386)	(3,227,710)	(2,780,827)	(2,820,130)	(2,859,185)
Ending Balance	6,726,631	3,713,003	2,613,110	1,481,543	806,261	(394,590)

# Recommendations

- Adopt Below Market Rate Program Resolution
- Authorize City Manager to Amend Nyanda & Associates HouseKeys Below Market Rate Agreement
- Authorize City Manager to enter into an agreement with Rebuilding Together for a Rehab, Blight Busters Program
- **Upcoming Housing Items**
  - June 1, 2016 BMR Ordinance
  - Housing Workshop Part 2, BMR In-lieu fee discussion, June 15, 2016