

Affordable Housing Trust Fund Program Review & FY22 Allocation



July 12, 2021



CET & Trust Fund Overview

- › CET funds are collected at time of residential & commercial building permitting
- › 15% of the residential CET is remitted to the State for homebuyer assistance
- › CET accrues into the Affordable Housing Trust Fund
- › Funds can be used for programs, incentives, and services
- › Beneficiaries are households earning 100% of area median income and below



Housing Continuum





Program Review

CET Collection FY20 and FY21

- FY20 Assessed at 0.33% of permitted improvements
- Assessed at 0.5% starting in FY21
- SDC offset equal to CET assessment in first 2 years

AHTF Advisory Committee

- Formed and assessed community needs
- Recommends allocations, RFP criteria, funding awards

FY21 Implementation

- \$800,000 total
- \$500,000 for direct services to renters and homeowners
- \$300,000 for development projects through RFP process



The Grove on Garden Way





FY22 Sources

- › CET generated approximately \$978,000.
- › Council approved \$500,000 in general funds.
- › The total for use in FY22 is about \$1,478,000.
- › Project delivery administration is estimated at 10%.
- › The net total to allocate is about \$1,331,000.



Uses of AHTF in FY22

Renter & Homeowner Assistance

- \$34 million in Rent assistance for Lane County through FY25

Development of Affordable Housing

- Creates new housing opportunities for renters/homeowners
- Emphasizes flexibility and leveraging dollars
- Demonstrated demand for resources



Advisory Committee recommendation

Renter &
Homeowner
Assistance

- Focus on Black, Indigenous, & People of Color households

Development of
Affordable
Housing

- A minimum of 75% of the net trust funds for housing development



City Manager recommendation

USES	
Housing Development	\$998,000
Direct Assistance for Renters and Homeowners	\$333,000
Project Delivery Administration	\$147,000
TOTAL	\$1,478,000



Next Steps for Implementation:

