



AGENDA MEMORANDUM

Future Item for the City Council Meeting of March 24, 2015
Action Item for City Council Meeting March 31, 2015

DATE: 3/11/2015

TO: Ronald L. Olson, City Manager

THRU: Susan Thorpe, Assistant City Manager
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FROM: Eddie Ortega, Director of Housing and Community Development
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Motion to approve amended Type A Board Affordable Housing Goals and Strategies

CAPTION:

Motion to approve amended Type A Affordable Goals and Strategies.

PURPOSE:

The 2014 Type A Affordable Housing Goals and Strategies were amended by the Type A Board at the January 19, 2015 board meeting with the following language under **Desired results for Affordable Housing:** To ***increase affordable housing opportunities for stable families to live in quality housing on a long-term basis with a first priority on home ownership and secondary priority on home rental.*** The proposed 2014 revisions are consistent with the U.S. Department of Housing and Urban Development (HUD) regulations and reflect current economic conditions.

BACKGROUND AND FINDINGS

At the December 16, 2014 Type A Board meeting the 2006 Goals and Strategies for Affordable Housing were amended to allow for the consideration and funding of eligible "Rental Housing" projects. At the January 19, 2015 Type A Board meeting the recently amended 2014 Goals and Strategies for Affordable Housing were further amended to formalize the priority on Home Ownership as the number one goal and strategy of the Board with the funding on Rental Housing as a second priority.

ALTERNATIVES:

N/A

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

The approval of the proposed modification will bring this request into conformation with the Type A Board policies and procedures as they apply to the Goals and Strategies of Affordable Housing.

EMERGENCY / NON-EMERGENCY:

Immediate action is necessary for the efficient and effective administration of the City's affairs. This is a routine, non-controversial item.

DEPARTMENTAL CLEARANCES:

Housing and Community Development staff, along with the Legal Department staff have reviewed and cleared the proposed amendment.

FINANCIAL IMPACT: Not applicable

Fiscal Year: 2014-2015	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments: N/A

RECOMMENDATION:

Housing and Community Development staff recommends the proposed amendment to the Type A Affordable Housing Goals and Strategies.

LIST OF SUPPORTING DOCUMENTS:

Proposed Affordable Housing Goals and Strategies (approved January 19, 2015)