

# CONSIDERATION OF PARTICIPATING IN THE SOUTH BAY REGIONAL HOUSING TRUST

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\*Note: This PowerPoint presentation is intended solely as a visual aid to an oral staff presentation of an agenda report topic. In the event of any differences between the presentation and the agenda report, the information in the agenda report prevails.\*

# BACKGROUND

- **South Bay Cities Council of Governments (SBCCOG)**
  - Represented by 16 cities and LA County; work collaboratively on various regional matters
- **South Bay Regional Housing Trust (SBRHT)**
  - JPA to help fund construction/development of affordable housing units
  - At least 6 cities confirmed participation



# SOUTH BAY REGIONAL HOUSING TRUST

## Purpose

Receive and leverage public and private funding for housing of all types and tenures for extremely-low, very-low, and low-income households

- Flexible funding
- Strategic guidance
- Technical assistance



# SOUTH BAY REGIONAL HOUSING TRUST

- Utilize Measure A funding (\$7.3 Mil.) and other agency matching funds (\$7 Mil.)
- Provide loans for city-supported affordable housing developments

## SBRHT

Generate revenue stream to maximize use of funds

VS

## SBCCOG

Limited to providing grants and rental/operating subsidies



# PARTICIPATION CONSIDERATIONS

- City's affordable housing units in the pipeline are private, density bonus projects
    - Not eligible for SBRHT funds
  - **Draft Joint Powers Agreement**
    - Does not include affordable housing monitoring and administrative services
- >> Function the City is currently seeking



# PARTICIPATION CONSIDERATIONS

- Assistance in administrating/monitoring deed-restricted housing units
  - Develop affordable housing program guidelines
  - Tenant selections and expectation
  - Facilitate outreach and marketing of units
  - Day-to-day monitoring and compliance program
  - Create online portal for program administration



# RECOMMENDATION

Staff recommends not joining the SBRHT JPA

- Can reconsider in the future if affordable housing administration/monitoring program incorporated into the JPA's scope



# POLICY ALTERNATIVES

1. Join the SBRHT and advocate for an affordable housing administration and monitoring program; OR
2. Pursue establishing a separate JPA strictly for affordable housing administration and monitoring



