

**2011 STAFF REVIEW OF PROPOSALS FOR
COMMUNITY/NEIGHBORHOOD DEVELOPMENT RESERVE FUNDS
(Housing Development Funds, Affordable Housing Trust Funds, Facility Acquisition/Rehab Funds, Futures
Funds)**

1. **Project Name/Title:** 2009-2010 Rental Extension
2. **Agency Name:** Movin' Out, Inc.
3. **Requested Amount:** up to \$360,000
4. **Project Type:** New or X Continuing
5. **Framework Plan Objective Most Directly Addressed by Proposed Activity:**
D: Rental Housing: Expand the number of affordable housing rental units for low and moderate income households.
6. **Product/Service Description:**
Movin' Out provides affordable, long-term rental housing and homeownership assistance for low-income households with at least one member who has a disability.
7. **Anticipated Accomplishments (Numbers/Type/Outcome):**
MOI will provide long term, affordable rental housing for up to 11 households with a disabled member.
8. **Staff Review:**
The City has set aside \$180,000 in HOME funds in 2009 and 2010 for MOI to develop long term rental opportunities for people with disabilities. Under current contracts these funds must be expended by December 31, 2011.

MOI is applying for \$1,580,000 in HUD 811 program funds that would provide a 0% interest, 40 year forgivable loan for acquisition and rehabilitation of the property and provide rental assistance for each of the units so the tenants would only pay 30% of their income for rent. The funding requirements for the HUD 811 funds stipulate that funding commitments that will be used in conjunction with the 811 funds cannot expire earlier than 24 months from the Section 811 closing.

MOI has requested that the deadline for use of the funds in their 2009 and 2010 contract be extended to October 2013 so these funds can be used in conjunction with HUD 811 funds if they are awarded. Staff is recommending an extension to December 31, 2013 for consistency and to provide a small time cushion for any contingencies.
Total Cost/Total Beneficiaries Equals: 1,940,000/11 = 1,760,364
CD Office Funds/CD-Eligible Beneficiaries Equals: 360,000/11 = 32,727
CD Office Funds as Percentage of Total Budget: 19%
9. **Staff recommendation:**
Approve an extension of the deadline for use of \$360,000 in HOME funds for rental housing to MOI to December 31, 2013.

Technical and Regulatory Issues	Project information
Within unit, capital, mortgage limits	Yes
Within Subsidy layering limits/ analysis	OK
Environmental Review issues	TBD
Eligible project	Yes
Conflict of interest	No
Church/State issues	No
Accessibility of program	No
Accessibility of structure	TBD
Lead-based paint issues	TBD
Relocation/displacement	No
Zoning restrictions	TBD
Fair Labor Standards	No
Vulnerable populations	Yes
Matching Requirement	Yes
Period of Affordability for HOME funds	Yes
Site and neighborhood Standards	TBD
IZ Enhancement Benefits or issues	No
Supplanting issues	No
Living wage issues	Yes
B.A.D. building process	No
MBE goal	No
Aldermanic/neighborhood communication	TBD
Management issues:	No