

COMMUNITY DEVELOPMENT DIVISION

MAJOR CHANGES

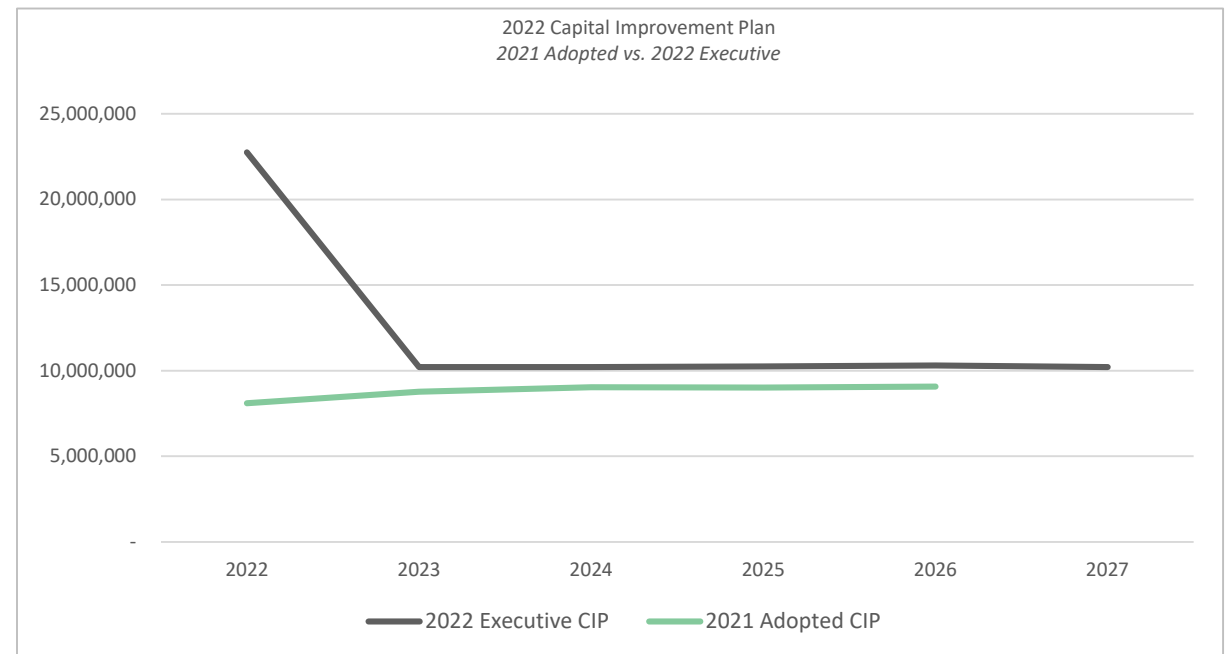
The Executive Budget offers significant new resources to projects and programs that advance high priority objectives, especially those seeking to promote housing stability.

The Budget includes new investments of City dollars as well as commitments of federal funds, from the American Rescue Plan Act (ARPA), much of which will be used to leverage other public and private resources to support specific projects. Highlights include:

- Permanent Men's Shelter
 - Executive Budget raises current estimated budget for shelter project from \$3m to \$9m
 - \$6m increase in 2022 includes:
 - \$1m of additional City support;
 - \$2m from ARPA funds; and
 - Acknowledgement of \$3m of County funds authorized in the County's 2021 Adopted Budget

Projects
5

Programs
3



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MAJOR CHANGES CONTINUED

- Salvation Army Darbo Site
 - New project, provides \$2.5m of ARPA funds to put toward the potential acquisition of property in the Darbo neighborhood owned by the Salvation Army.
- Affordable Housing – Development Projects
 - Program budget raised to \$7m annually, beginning in 2022, a \$1m increase in 2022, and \$500k more each year thereafter, compared to 2021 Adopted
- Hotels Converted to Housing
 - New project, funded with \$2.5m of ARPA dollars, will help finance the conversion of a hotel to permanent affordable housing; a potentially quicker way to bring new affordable units on line. These funds may be able to be paired with up to \$5m of other federal funding awarded to the City.
- Youth-Centered Housing
 - New project, funded with \$2m of ARPA funds, is available to support the development of affordable housing specifically for youth who are experiencing homelessness and/or aging out of foster care.

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MAJOR CHANGES CONTINUED

- Affordable Housing - Consumer Lending Programs
 - Budget supporting existing down payment and rehabilitation loan programs increased by \$1.65m in 2022, \$500k of which comes from ARPA funds, and by \$4.73m over the entire CIP, compared to 2021 Adopted. Funds will help support strategies that emerge from the Turn the Curve Budgeting for Equity Initiative* and finance improvements of smaller rental properties.
- Community Facilities Improvement
 - New program, authorized at \$1m in 2022, will support smaller, capital projects proposed by non-profit community partners to meet facility needs that serve or benefit specific neighborhoods or populations. It will supplement an existing CDBG-funded acquisition/rehab reserve fund.

***Racial Equity Focused Project:** Turn the Curve: Increasing Homeownership Opportunities for People of Color