

HOUSING DEVELOPMENT SECTION

PROGRAM MISSION

To achieve the County’s affordable housing goals and targets by implementing housing programs and providing financial and technical assistance to housing developers and community groups.

Principal activities of the Housing Development Section include:

- **Housing Development:** Staff assists developers, owners and community organizations in the development of affordable housing through the implementation of the County's financial and land-use mechanisms.
- **Financial Assistance and Analysis:** Staff administers the County’s Affordable Housing Investment Fund (AHIF) and Home Investment Partnership (HOME) programs, which are funded separately under the Non-Departmental portion of the budget. Staff review and recommend loan packages using County AHIF funds, and facilitate primary financing through tax-exempt bond and conventional mechanisms.
- **Site Plan Projects:** Staff works with developers to provide affordable housing units and/or financial contributions in the context of site plan projects.
- **Monitoring and Compliance:** Staff monitors assisted developments to ensure their compliance with various local and federal program agreements.
- **Program and Policy Development:** Staff develops and recommends new or enhanced housing program mechanisms, policies and strategies that advance the County’s housing goals.

PROGRAM FINANCIAL SUMMARY

	FY 2006 Actual	FY 2007 Revised	FY 2008 Proposed	% Change '07 to '08
Personnel	\$504,813	\$636,884	\$649,824	2%
Non-Personnel	50,000	80,000	80,000	-
Total Expenditures	554,813	716,884	729,824	2%
Fees	59,444	51,000	51,000	-
Grants	120,183	113,331	113,331	-
Total Revenues	179,627	164,331	164,331	-
Net Tax Support	\$375,186	\$552,553	\$565,493	2%
Authorized FTEs	7.0	7.0	7.0	
Funded FTEs	7.0	7.0	7.0	

SIGNIFICANT BUDGET HIGHLIGHTS

- ↑ Personnel expenditures include normal salary increases and corresponding increases to overtime pay, an increase in employer retirement contributions to maintain full funding of the retirement fund, and a 15 percent increase in employer health insurance rates.

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PERFORMANCE MEASURES

Critical Measures	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Estimate	FY 2008 Estimate	FY 2008 Goal
Affordable units reviewed and monitored for program compliance	576	1,048	1,041	793	800	800	800
Number of County loans – net cumulative total	46	48	49	50	47	51	51
Cumulative value of loans originated and closed (\$millions)	\$55.90	\$60.70	\$69.20	\$85.90	\$103.10	113.10	113.10

Supporting Measures	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Estimate	FY 2008 Estimate	FY 2008 Goal
Annual committed affordable rental units produced	723	108	239	239	400	400	400
Annual committed affordable rental units – net cumulative total	5,030	5,138	5,343	5,499	6,143	5,899	5,899
Favorable rating by developers/property owners	N/A	N/A	N/A	N/A	80%	80%	80%
Favorable rating by project stakeholders	N/A	N/A	N/A	N/A	80%	80%	80%
Favorable rating by Housing Commission	N/A	N/A	N/A	58%	80%	80%	80%
Favorable rating by project sponsors	N/A	N/A	N/A	N/A	80%	80%	80%
Site plan proposals	14	12	11	15	15	15	15
Housing studies/special projects	4	4	2	2	2	2	2
County loans originated	4	2	1	1	4	4	4
Number of new ownership units produced	6	20	25	56	30	30	30
Annual value of loans originate and closed (\$ millions)	\$22.60	\$4.80	\$8.50	\$16.74	\$17.00	\$10.00	\$10.00
Annual investment leverage ratio	5:01	4:01	8:01	5:01	5:01	5:01	5:01
Loan repayments	\$4,981,884	\$2,600,000	\$5,800,000	\$5,500,000	\$3,000,000	\$3,000,000	\$3,000,000

- The County established a goal of adding 360 Committed Affordable Units (CAF) per year in 1991. The CAF measures track production of CAF rental units, both annual production and cumulative performance since 1991. In FY 2006, the County produced 239 CAF rental units, using a combination of funding and planning tools.
- Customer Measures are new. Data collection began in FY 2006.
- In FY 2006, the home ownership production increased because of the development of condominiums both through conversion of existing rental developments and the site plan process.
- Annual investment leverage ratio measures the County's efficiency involving its funds by comparing the total dollar amount of outside funding to total County funds allocated to projects in a given year.
- Loan repayments are a result of AHIF/HOME and CDBG loan repayments.