

## 2016 Housing Levy Programs

| Program   | Total Funding<br>(7 Years) | Estimated Housing<br>Produced/<br>Households Assisted            | Program Description and Affordability Levels  |
|---|----------------------------|--|---|
| Rental Production and<br>Preservation                           | \$201,000,000              | 2,150 units produced<br>or preserved<br><br>350 units reinvested | <ul style="list-style-type: none"> <li>• Rental housing for low-income households, including people with disabilities, the elderly, homeless individuals and families, low-wage working people, and families with children.</li> <li>• Reinvestment in existing affordable housing to make critical capital improvements.</li> <li>• Rehabilitation of existing multi-family housing with affordability requirements imposed.</li> <li>• Acquisition of affordable subsidized and market-rate buildings for long-term affordable rental housing.</li> <li>• Program funds support housing that will serve families and individuals with incomes at or below 60% of median income.</li> <li>• At least 60% of the sum of Program funds and Operating and Maintenance Program funds supports housing with rents affordable to individuals and families at or below 30% of median income. Housing will primarily serve households at or below 30% of median income; in limited cases housing may serve households up to 40% of median income.</li> </ul> |
| Operating and<br>Maintenance                                    | \$42,000,000               | 510 units  | <ul style="list-style-type: none"> <li>• Operating support for Levy-funded buildings, supplementing rent paid by residents at or below 30% of median income, including formerly homeless and other residents with supportive service needs.</li> </ul>  |
| Homelessness<br>Prevention and<br>Housing Stability<br>Services | \$11,500,000               | 4,500 households   | <ul style="list-style-type: none"> <li>• Rent assistance and stability services for individuals and families at or below 50% of median income, to prevent eviction and address homelessness.</li> </ul>   |

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|------------------------------|--|---|---|
| Homeownership                | \$9,500,000  | 280 households                                  | <ul style="list-style-type: none"> <li>• Emergency home repair grants for homeowners at or below 50% of median income to assist with maintaining stable housing.</li> <li>• Foreclosure prevention assistance for homeowners at or below 80% of median income who are at risk of losing their homes through foreclosure.</li> <li>• Assistance to first-time home buyers at or below 80% of median income through home purchase loans, including models that create long-term affordability of ownership housing.</li> <li>• Acquisition of affordable subsidized and market-rate buildings for alternative homeownership opportunities for households at or below 80% of median income.</li> </ul> |
| Acquisition and Preservation | Up to \$30,000,000<br><br><i>No additional funding; loans will be made with levy funds not yet needed for other levy programs.</i> |   | <ul style="list-style-type: none"> <li>• Short-term acquisition loans for cost-effective purchases of buildings or land for rental or homeownership development that will then be used to serve households at or below 80% of median income. This program will prioritize the acquisition of occupied buildings.</li> </ul>   |
| Administration               | \$26,000,000   | N/A   |   |
| Total                        | \$290,000,000  |   |   |