

AP-15 Expected Resources – 91.220(c) (1, 2), Page 16

Explain how federal funds will leverage those additional resources (private, state and local funds), including a description of how matching requirements will be satisfied

The City of Seattle relies on Consolidated Plan funds to provide a foundation for our community and economic development activities. However, they are by no means the only investments the City or the community at large make in programs and services to support low- and moderate-income populations. ~~We anticipate that the pattern of leveraging reported in the 2013 CAPER will continue into the 2015 program year: \$2.52 for every City dollar investment in affordable rental housing preservation and development \$3.53 for every \$1 of HOME funds invested in home-ownership assistance. A nearly 1:1 match was achieved in the leveraging of HOPWA dollars to other dollars from the community from a variety of sources. Each of the three departments receiving the largest Consolidated Plan fund allocations anticipates sizable amounts of complementary funds from other sources to leverage the investment of HUD funds.~~

The Office of Economic Development, for example, in 2015 will receive \$6.3 million from the City's General Fund for investments providing direct services to businesses and to support a healthy business environment that empowers businesses to develop, grow, and succeed. This \$6.3 million supplements the \$1.5 million in CDBG that will be used by OED for those same purposes. The Office of Housing will receive \$4.2 million (excluding program income) in HUD Consolidated Plan funds in 2015, and will also receive \$20 million from the Seattle Housing Levy for affordable housing projects and activities. Additionally, the pattern of non-City funding from prior years is expected to continue, with tax credit equity investments accounting for roughly half (40% - 60%) of total annual investments in projects involving Office of Housing funding. In 2014, tax credit investments equaled around \$45 million out of \$103 million in total affordable residential development costs. Other funding sources include incentive zoning payments, the Washington State Housing Trust Fund, private bank and bond financing, and owner contributions and fundraising. The Human Services Department supplements its 2015 allocation of \$6 million in Consolidated Plan funds for services supporting homeless and low-income persons and families with approximately \$10 million in federal McKinney funding and nearly \$20 million in local General Fund resources.

AP-35 Projects – 91.220(d), New Item 29, Page 22:

#	Project Name
28	Emergency Solutions Grant Program Activities
<u>29</u>	<u>Small Business Technical Assistance</u>

Table 1 – Project Information**Describe the reasons for allocation priorities and any obstacles to addressing underserved needs**

These allocations are proposed based on needs analyses, the availability of other funds targeted to various needs, the purpose of the Consolidated Plan funds, and the availability of City General Funds to meet a wide variety of needs.

Should CDBG revenues exceed the planned amount, the additional resource shall be allocated in accordance the funding guidelines found in the existing 2014-2017 Consolidated Plan, Section AP-35. Similarly, should CDBG revenues come in lower than planned, the funding guidelines found in Section AP-35 of the existing Plan shall also be followed.

AP-38 Projects Summary, Item 20, Page 35

20	Project Name	Microenterprise Lending
	Target Area	
	Goals Supported	Economic and Neighborhood Development
	Needs Addressed	Neighborhood Community and Economic Development
	Funding	CDBG: \$375,000 <u>\$165,000</u>
	Description	Provide loans to qualifying microenterprises for job creation and retention and services to disadvantaged communities.
	Target Date	12/31/2015
	Estimate the number and type of families that will benefit from the proposed activities	10 <u>5</u> microenterprise businesses will be assisted and 11 <u>5</u> jobs will be created.
	Location Description	Various locations throughout the City; program is administered by Seattle Office of Economic Development, 700 Fifth Avenue, Suite 5752, Seattle.

AP-38 Projects Summary, New Item 29, Page 40

<u>29</u>	<u>Project Name</u>	<u>Small Business Technical Assistance</u>
	<u>Target Area</u>	
	<u>Goals Supported</u>	<u>Economic and Neighborhood Development</u>
	<u>Needs Addressed</u>	<u>Neighborhood Community and Economic Development</u>
	<u>Funding</u>	<u>CDBG: \$210,000</u>
	<u>Description</u>	<u>Support subrecipient to deliver technical assistance in the form of business assistance, marketing support, and one-on-one technical support to small business entrepreneurs in the retail, restaurant or service sectors that are located in low- and moderate-income neighborhoods.</u>
	<u>Target Date</u>	<u>4/30/2016</u>
	<u>Estimate the number and type of families that will benefit from the proposed activities</u>	<u>90 existing businesses supported</u>
	<u>Location Description</u>	<u>Various</u>
	<u>Planned Activities</u>	<u>Delivery of business marketing and technical assistance via one-on-one sessions to existing small business entrepreneurs serving low-income neighborhoods.</u>