



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Jacky Morales-Ferrand

SUBJECT: SEE BELOW

DATE: November 10, 2020

Approved

Date

11/10/2020

SUPPLEMENTAL

SUBJECT: FY 2020/21 – FY 2022/23 AFFORDABLE HOUSING INVESTMENT PLAN

REASON FOR SUPPLEMENTAL

The purpose of this memorandum is to provide a correction in the numbers under the Analysis section, part B. Affordable Housing Development in San José.

ANALYSIS

B. Additional Affordable Housing Being Developed in San José

In addition to the funding made available by the City of San José, additional affordable housing is being developed throughout the City. If the update to the Investment Plan is accepted by the City Council, it is estimated that **1,783** new affordable apartments will be added to the 1,263 units funded through the most recent Notice of Funding Availability. Additionally, there are 514 units that have been completed or are under construction. This will create a total of **3,560** new affordable rentals that will be funded, under construction, or completed, by the end of FY 2022/23 assisted by the City of San José.

/s/

JACKY MORALES-FERRAND
Director, Housing Department

For questions, please contact Rachel VanderVeen, Deputy Director, at (408) 535-8231.