

Affordable Housing Financing

Presentation by Task Force members:

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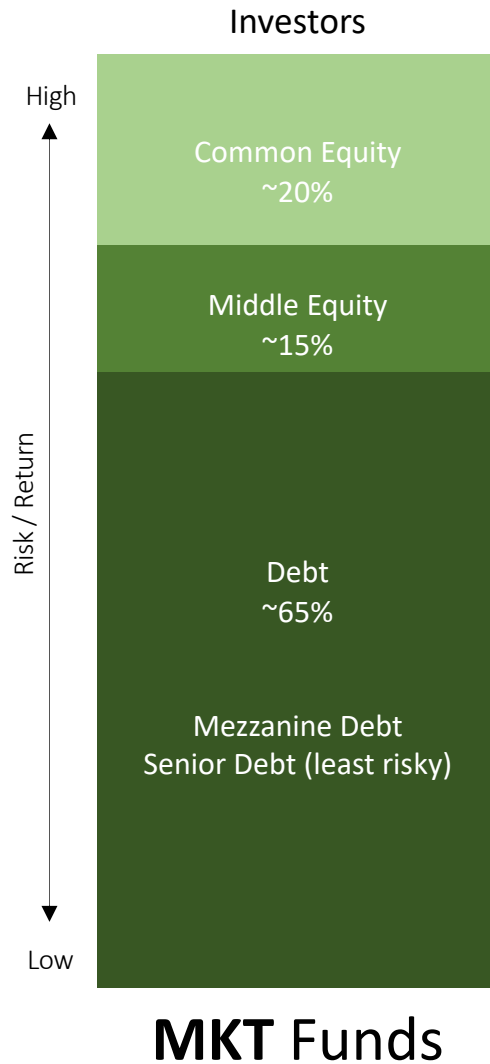
Charities Housing

Affordability Limits Funding Options

Private Funds

MORE Funding Options

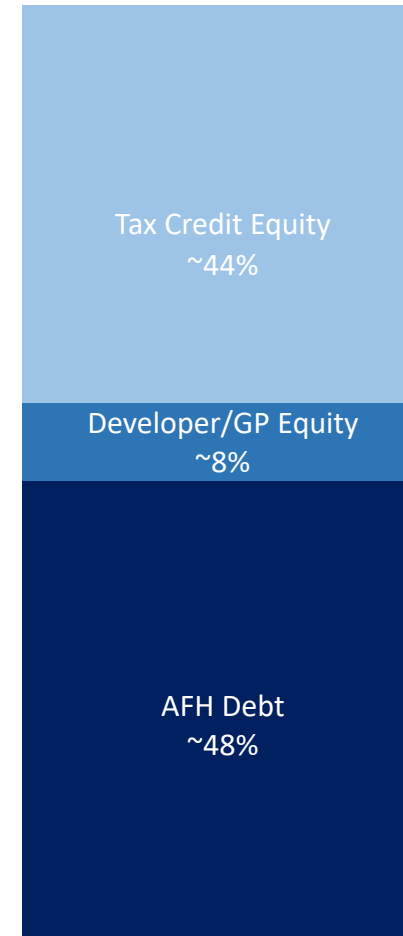
Funded through future income streams



MKT Funds

vs.

Public Sources



AFH Funds

Public Funds

FEWER Funding Options

Funded through approved sources

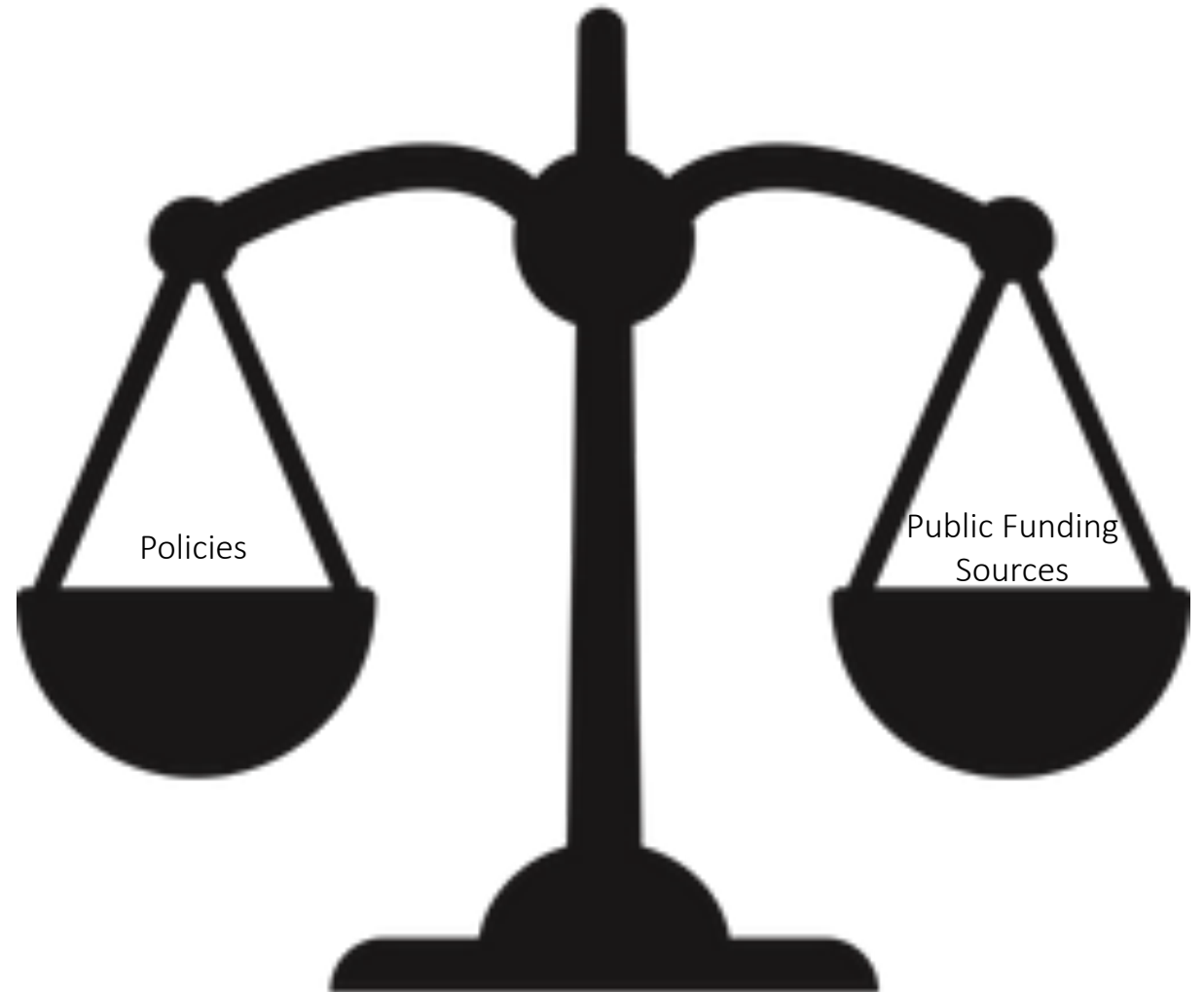
Obligations Require Public Funding Sources

- All AFH projects **comply** with PDO/PIO
- Affordable Housing projects largely funded by **public sources**
- Often have **more obligations** than market developments making projects **more expensive** than market developments
- Increasing obligations without increasing funding sources can make projects **infeasible**



City Policy Supports Affordable Housing

- City **adopted policy** to balance the scales with reduction of park impact fees of 50% for affordable projects
- In some cases, coupling with Private Recreation Credits can **reduce overall obligation** up to 75%
- Policies that **balance scales** are working...



How Some Affordable Developments Can Offer On-site Public Benefits *(in addition to contributing to local parks fund)*

Community Room

1601

Landscaping

Plaza

Open Space

Garden

Walking Paths

