

1 [Apply for Grant - California Department of Housing and Community Development - Local
2 Housing Trust Fund Program - Up to \$2,000,000]

3 **Resolution authorizing the Mayor's Office of Housing and Community**
4 **Development to submit an application to the California Department of Housing**
5 **and Community Development for up to \$2,000,000 in Local Housing Trust Fund**
6 **Program funds.**

7
8 WHEREAS, The California Department of Housing and Community
9 Development ("HCD") has issued a Notice of Funding Availability ("NOFA") for the
10 Local Housing Trust Fund Program ("LHTFP"), as authorized under Chapter 892,
11 Statutes of 2006 (AB 2638; Section 50843.5 of the Health and Safety Code) and
12 amended by Chapter 769, Statutes of 2013 (AB 532). Pursuant to the authorizing
13 statutes, HCD is empowered to provide grant funds to eligible city, county, and
14 nonprofit applicants for the purpose of supporting new and repurposed Local Housing
15 Trust Funds dedicated to the creation or preservation of affordable housing; and

16 WHEREAS, On November 6, 2012, the voters of the City and County of San
17 Francisco approved by ballot an amendment to the Charter by adding Section 16.110
18 in order to create the San Francisco Housing Trust Fund for the purpose of: 1) creating,
19 acquiring and rehabilitating housing that is affordable for households earning up to
20 120% of Area Median Income; and 2) promoting affordable home ownership programs;
21 and

22 WHEREAS, HCD's LHTFP provides matching grant funds in an amount up to
23 \$2,000,000 to eligible applicants that created a new, local housing trust fund on or after
24 September 30, 2006, which would include the City and County of San Francisco; and
25

1 WHEREAS, The terms of HCD’s LHTFP require the following conditions, among
2 others: 1) that the “Governing Board” of the applicant provide a resolution approving
3 the application for funding; 2) that at least 30% of LHTFP be used to assist extremely
4 low-income households; 3) that the applicant match the total value of the LHTFP grant;
5 4) that the local housing trust fund continue operating for at least five years after HCD
6 awards LHTFP funds; and 5) that so long as LHTFP funds are properly expended in
7 accordance with HCD’s regulations, the applicant may re-use any LHTFP funds which
8 its awardees repay; and

9 WHEREAS, In consideration of the mutual goals of the San Francisco Housing
10 Trust Fund and HCD’s LHTFP, the Mayor’s Office of Housing and Community
11 Development (“MOHCD”) now wishes to apply to HCD for LHTFP funds in the amount
12 of \$2,000,000 in order to enhance and further the goals and purpose of the San
13 Francisco Housing Trust Fund; now, therefore, be it

14 RESOLVED, That MOHCD is hereby authorized to apply for LHTFP funds from HCD in
15 an amount up to \$2,000,000 for the purpose of the creating, acquiring, and/or rehabilitating
16 affordable housing in San Francisco and promoting affordable homeownership programs.

17

18 Recommended:

19

20 _____

21 Olson Lee, Director

22

23

24

25