

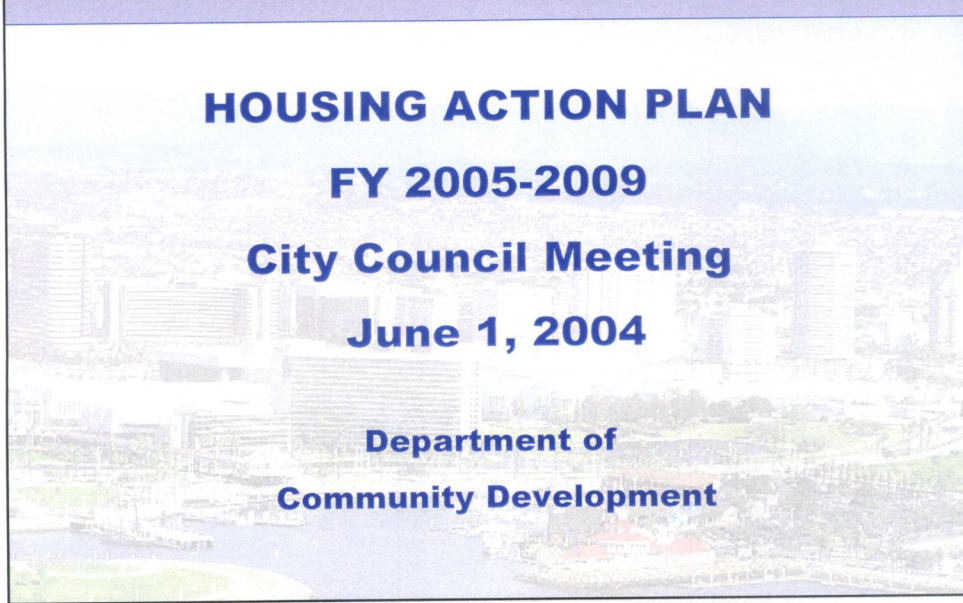
HOUSING ACTION PLAN

FY 2005-2009

City Council Meeting

June 1, 2004

**Department of
Community Development**



Purpose and Goals

Purpose:

- To serve as the framework for the allocation of scarce housing resources in the City.


Goals:

- To maximize investment towards providing quality affordable housing to as many City residents with the greatest housing needs as possible.
- To revitalize and stabilize Long Beach neighborhoods.



Guiding Principles for Housing Assistance


1. Provide affordable housing
2. Address severe overcrowding
3. Address substandard conditions
4. Encourage owner occupancy
5. Enhance neighborhood stability



Annual Affordable Housing Resources

- Redevelopment Set-Aside \$ 8.3 Million
- HOME \$ 4.5 Million
- Program Income \$ 1.0 Million

Total Annual Resources \$ 13.8 Million



Total Affordable Housing Resources (Fiscal Years 2005-2009)

- Redevelopment Set-Aside \$ 41.5 Million
- HOME \$ 22.5 Million
- Program Income \$ 5.0 Million

Total Resources (5 Yrs) \$ 69.0 Million

Ways to Leverage City Resources

- Low Income Housing Tax Credits
- Tax Exempt Mortgage Revenue Bonds
- Fannie Mae/ Freddie Mac
- California Housing Finance Agency Funds
- Federal and State Funds
- City of Industry Funds
- FHLB Affordable Housing Program
- Developer Equity
- Foundations
- Local Housing Trust Fund
- Institutional Lenders



FUND ALLOCATION PLAN

- Population will be served according to federal and state funding regulations
- 50/50 split between ownership and rental programs
- 65% of resources in FY05-09 will be dedicated to the three neighborhood focus areas

Fund Allocation by Program (\$000)
Fiscal Years 2005-2009

<u>Ownership</u>	<u>Total Amount</u>	<u>Cost/ Unit</u>	<u>Total Units</u>
First-time Home Buyer Assistance	\$ 5,000	\$ 50	100
Rehabilitation	\$12,250	\$ 35	350
Acquisition/Rehabilitation	\$ 2,000	\$100	20
New Construction	<u>\$15,250</u>	\$200	<u>76</u>
Subtotal	<u>\$34,500</u>		<u>546</u>

Fund Allocation by Program (\$000)
Fiscal Years 2005-2009
(Continued)

<u>Rental</u>	<u>Total Amount</u>	<u>Cost/ Unit</u>	<u>Total Units</u>
Acquisition/Rehabilitation	\$17,250	\$135	128
New Construction	<u>\$17,250</u>	\$150	<u>115</u>
Subtotal	<u>\$34,500</u>		<u>243</u>
TOTAL	<u>\$69,000</u>		<u>789</u>

Population Served by Programs (\$000)

Fiscal Years 2005-2009

<u>Ownership:</u>	<u>Very Low- Income</u>		<u>Low- Income</u>		<u>Moderate- Income</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
First-time Home Buyer Assistance	\$ 0	-	\$ 500	10%	\$4,500	90%
Rehabilitation	\$1,225	10%	\$8,575	70%	\$2,450	20%
Acquisition/ Rehabilitation	\$ 500	25%	\$1,300	65%	\$ 200	10%
New Construction	\$ 0	-	\$4,575	30%	\$10,675	70%
Subtotal	\$1,725	5%	\$14,950	43%	\$17,825	52%

Population Served by Programs (\$000)

Fiscal Years 2005-2009

(continued)

<u>Rental:</u>	<u>Very Low- Income</u>		<u>Low- Income</u>		<u>Moderate- Income</u>	
	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Acquisition/ Rehabilitation	\$16,000	93%	\$ 1,250	7%	\$ 0	-
New Construction	\$12,000	70%	\$ 5,250	30%	\$ 0	-
Subtotal	\$28,000	81%	\$ 6,500	19%	\$ 0	-
TOTAL	\$29,725	43%	\$21,450	31%	\$17,825	26%
REQUIRED %		43%		26%		31%




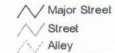
NEIGHBORHOOD FOCUS AREAS


Selection Criteria:

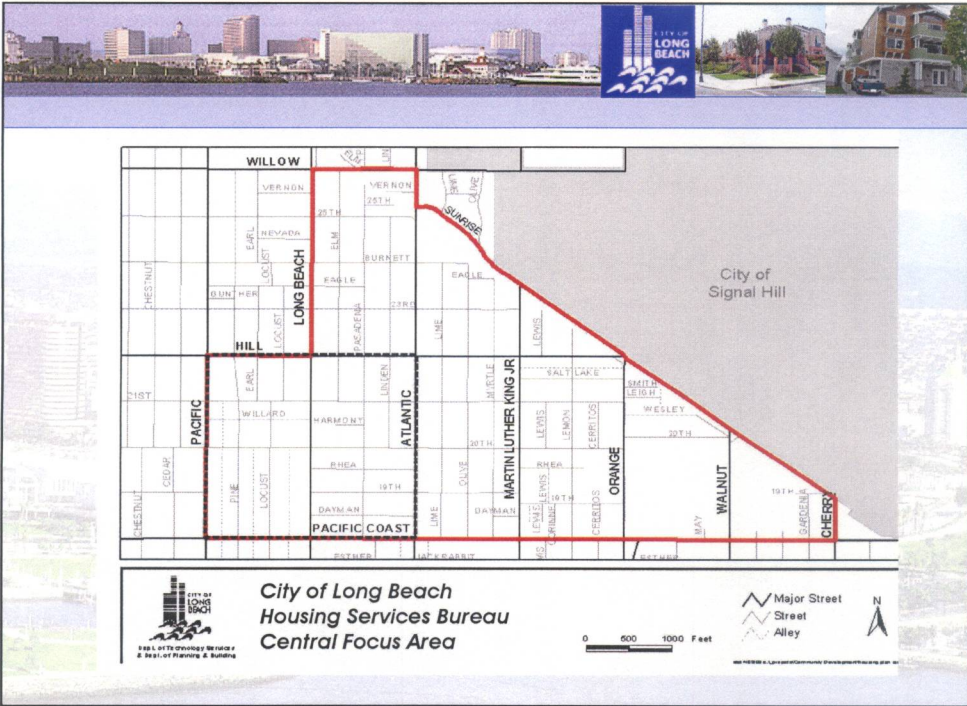
- Severe renter overpayment
- Severe renter overcrowding
- High poverty levels
- High absentee ownership
- Concentrated building code violations
- High crime rates
- Geographic distribution
- Existence of other investment or programs

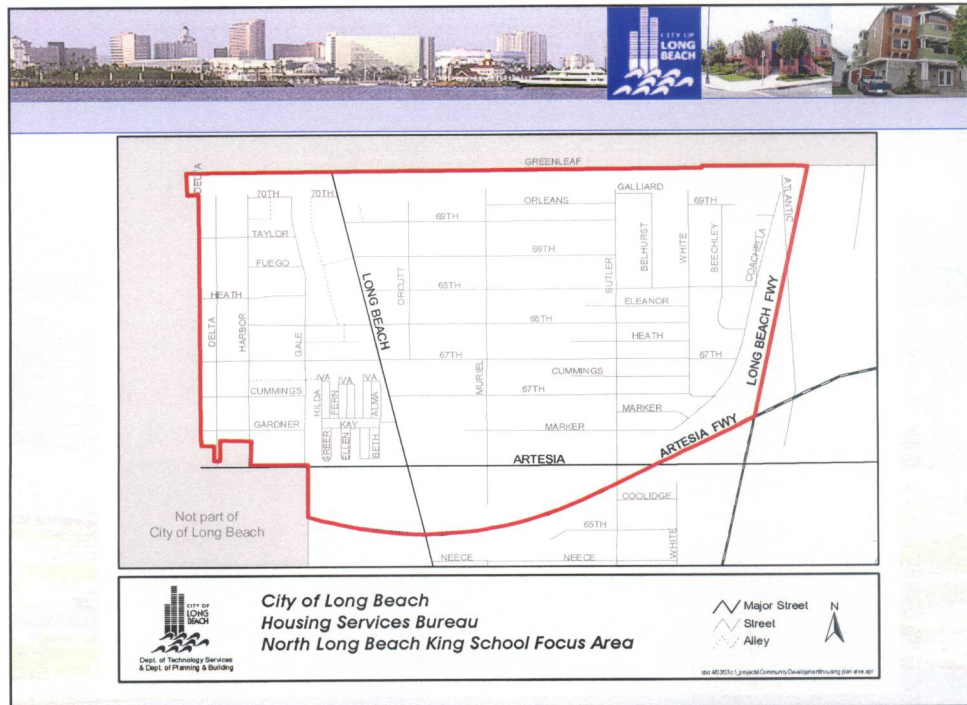



City of Long Beach
 Housing Services Bureau
 Washington School Focus Area


 Major Street
 Street
 Alley


 N
 0 500 1000 Feet







HAP Strategy in Focus Areas

Allocate at least 65% of City's housing resources in FY05-09 in neighborhood focus areas

Utilize comprehensive approach involving:

- Community Development Department
- Planning and Building Department
- Department of Parks, Recreation and Marine
- Police Department
- Public Works Department
- Health and Human Services Department
- City Prosecutor
- Long Beach Unified School District



NEXT STEPS

- Assess needs in each Focus Area.
- Identify City and neighborhood resources.
- Coordinate with other City departments and LBUSD.
- Develop implementation plan for each Focus Area.
- Review implementation plan with community.
- Implement Focus Area's plan.

