

# Affordable Housing Special Council Meeting

Housing & Neighborhood Development

# Regional Goals

## Truckee Meadows Regional Strategy for Housing Affordability

1

### **Produce**

Support production of more rental housing that is affordable and accessible to low-income households, particularly those earning less than half of the area median income.

2

### **Diversify**

Support development of more diverse housing options for renters and homeowners throughout the region.

3

### **Expand**

Expand access to homeownership opportunities.

4

### **Preserve**

Preserve the affordability, while improving the quality, of existing affordable rental and homeownership options.

5

### **Protect**

Protect residents from housing displacement.

# HAND's Mission

Why do we exist?

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**To create viable living environments for low to moderate income individuals and families.**

*We do this by...*



## **HAND**

HAND creates, manages, and funds programs to target specific initiatives.



## **Policy**

Support policy as directed by the City Council to create systemic change for our community.



## **Partnerships**

Collaboration with non-profits and NGOs to fund and promote existing programming and initiatives.



## **Other City Departments**

Collaboration with other City departments to direct and manage initiatives.

# HAND Strategic Goals

What do we want to accomplish?

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*TMRPA Goal Alignment > Produce / Diversify*

**Increase affordable housing stock.**



*TMRPA Goal Alignment > Diversify / Expand*

**Increase residents' access to housing stability.**



*TMRPA Goal Alignment > Preserve*

**Invest in low- to moderate-income neighborhoods.**



*TMPRA Goal Alignment > Protect*

**Keep & improve affordable housing units.**

# What is Affordable Housing?

**What is our Area Median Income (AMI)?**

**In Reno, the AMI for a family of 4 is \$83,800.**

**What does affordable housing look like for Reno families?**

**Affordable Housing addresses households earning less than 60% AMI, or \$50,100 for a family of 4.**

**What is workforce housing?**

**Workforce Housing addresses households earning between 60%-120% AMI.**

**Other metrics to consider...**

*Housing that is affordable is generally defined as housing on which the occupant is paying no more than 30 percent of gross income for housing costs, including utilities.*

## EXAMPLES

A market rate 3-bedroom unit in Reno is \$2189/month.

HUD established Fair Market Rent (FMR) for a 3-bedroom in Reno is \$1742/month.

A 60% affordable 3-bedroom unit in Reno would be \$1300/month.

# Housing Continuum

What is our role?

Chronically Homeless / No Stable Income	Transitioning to & Maintaining Stability	> 30% AMI	<60% AMI	60-120% AMI (Workforce Housing)	OTHER
Transitional Housing	Reno Works	<b>Housing Rehabilitation</b> (maintain value of home) <80%			Facilitator between landlords and tenants (Legal Services and Silver State Fair Housing)
Permanent Supportive Housing	Creative living environments / alternative to traditional housing				
Long-term Voucher System (RHA)	Hotel conversions	<b>Deposit Assistance</b> (30-80%)			Social Services (Washoe County)
	Shared living environments	<b>Transition from rent to own</b> (60-120%)			
		<b>Maintain &amp; increase affordable rental units</b> (30-60%)			
		<b>Low- to moderate-income neighborhood development</b> (30-80%)			
	<b>Facilitating purchase of property &amp; management</b>				
		<b>Rental Assistance</b> (30-80%)			

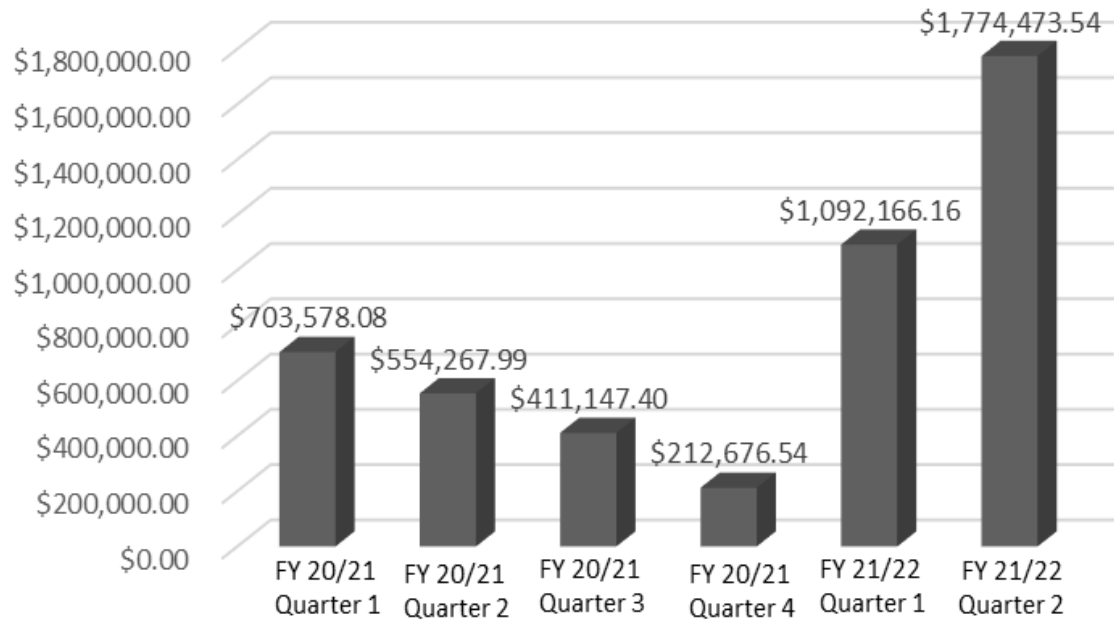
# HAND Rental Assistance Provided

*Reno.gov/housing*

*1832 Households Assisted*

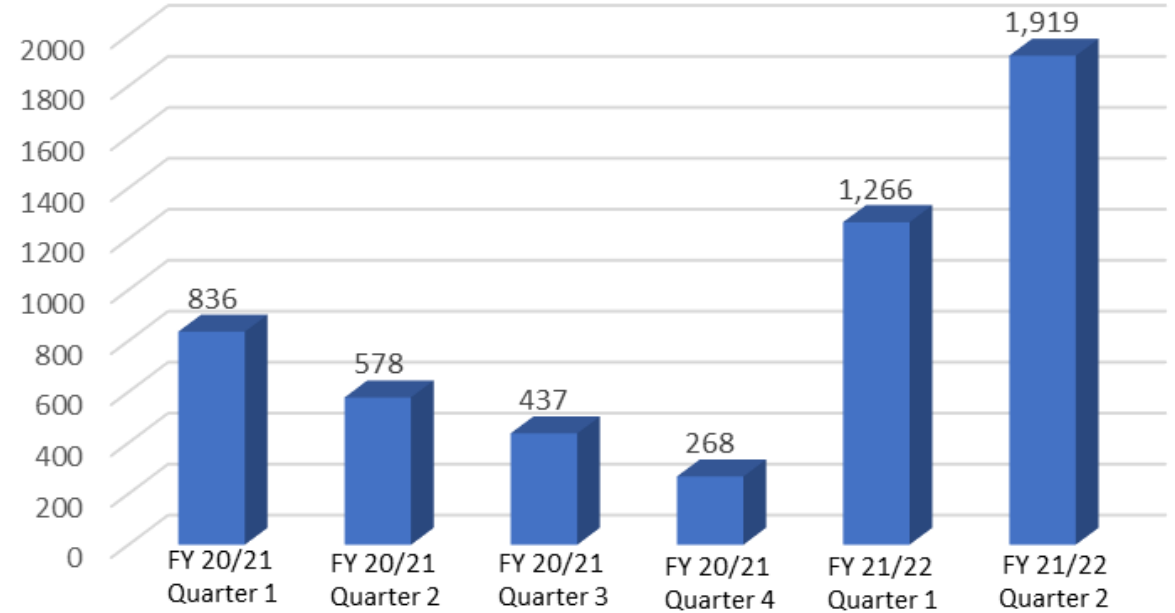
## Funding

Amount of Funds Disbursed by Quarter Since July 1, 2020



## Months of Rent

Months of Assistance Provided by Quarter Since July 1, 2020



# HAND Subsidized Projects

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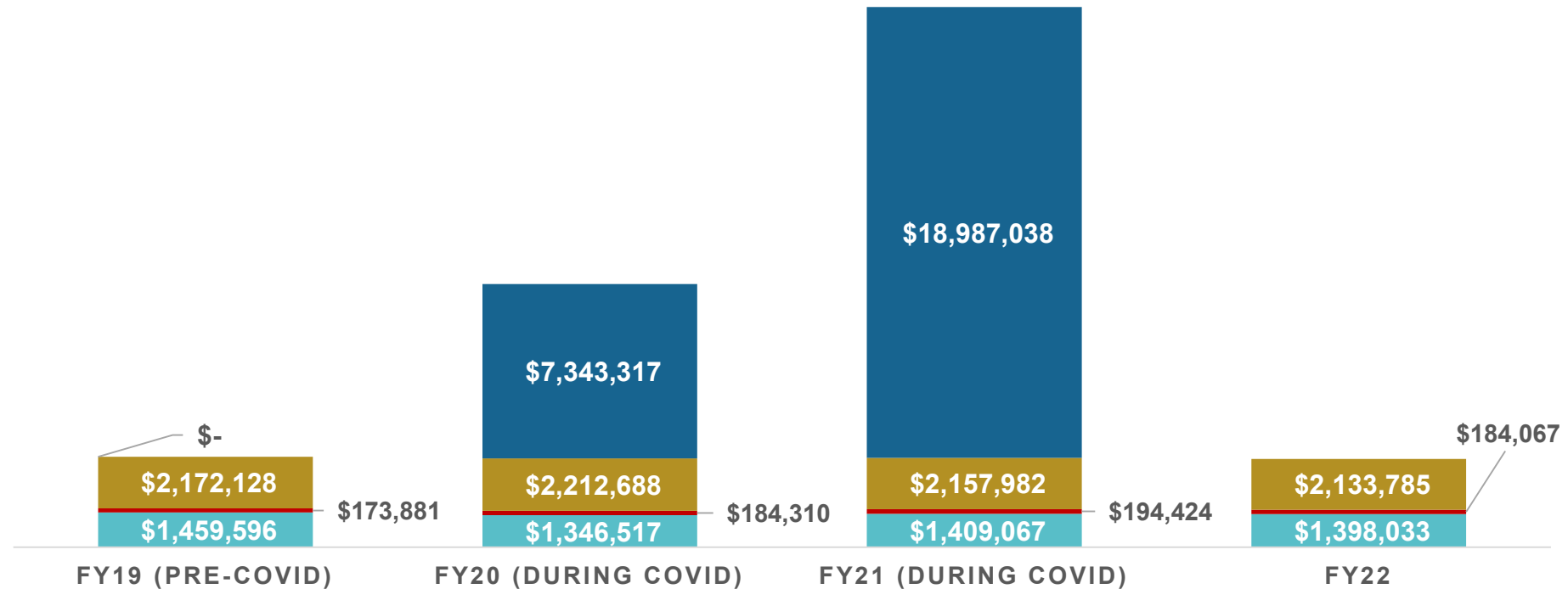
**2021  
Maintain &  
increase  
affordable  
units  
\$1.5 million**



**2021  
LMI  
neighborhood  
improvements  
\$1.3 million**



# HAND Funding Sources



<b>Federal Special Allocations (CARES)</b>	\$ -	\$7,343,317	\$18,987,038	\$ -
<b>CDBG – Annual Entitlement</b>	\$2,172,128	\$2,212,688	\$2,157,982	\$2,133,785
<b>ESG – Annual Entitlement</b>	\$173,881	\$173,881	\$173,881	\$184,067
<b>HOME – Annual Entitlement</b>	\$1,459,596	\$1,346,517	\$1,409,067	\$1,398,033

# HAND Recommendations

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1. Staff recommends HAND continue current programming, such as rental assistance, improvements to low to moderate income neighborhoods, Reno Works, and administration of all programs/projects related to grant funding including HOME, ESG and CDBG.
2. Staff recommends HAND expand efforts on affordable housing (30%-60% AMI households).
3. Staff recommends HAND initiate efforts on workforce housing (60%-120% AMI households).

# Motions We Need

1. I move to direct HAND to continue current programing, such as rental assistance, improvements to low to moderate income neighborhoods, Reno Works, and administration of all programs/projects related to grant funding including HOME, ESG and CDBG.
2. I move to direct HAND expand efforts on affordable housing (30%-60% AMI households).
3. I move to direct HAND to initiate efforts on workforce housing (60%-120% AMI households).