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HOUSING & COMMUNITY DEVELOPMENT COMMITTEE (HCDC)

LISTENING SESSION MINUTES

**Location: 350 Convention Way,
Redwood City, CA 94063 & Virtual**

Tuesday, May 28, 2024

1:00 PM

A. CALL TO ORDER / ROLL CALL

1:05 p.m.

Chair Collins called to order the Housing and Community Development Committee (HCDC) for an AHF 12.0 Listening Session at which no action items were on the agenda.

B. Roll Call

Chair Collins took a roll call vote:

Present: 8- Chair Ron Collins, Richard Beadle, Elizabeth Moreno, Donna Colson, George Saman, Monika Lee, Nicole Moutoux, and Annie Tsai.

Present on Zoom: 2- Richard Hedges, Steven Van.

Absent: 4- Laura Escobar, Lavinia Prema, Nell Selander, and Jenny Skoble.

Staff: Raymond Hodges, Director, Department of Housing (DOH); Jan Stokley, Supervisor, Department of Housing; Douglas Frederick, Program Manager; Ronak Moradi, HCD Specialist.

C. PUBLIC COMMENT

Public comment was opened for any items not on the agenda, and closed.

D. DOH STAFF PRESENTATION AND HCDC DISCUSSION

No actions were taken at this Listening Session.

Staff presented an overview of AHF 12.0 funding sources, noting that with the addition of Moving to Work reserves from the Housing Authority of the County of San Mateo (HACSM) the AHF 12.0 funding was increased to more than \$40 million. Even with the increase, the available funding was less than half of the funds requested by the 15 applications received and reviewed by staff.

Staff explained that four of the 15 applications were found not to satisfy Threshold Requirements and were not competitively scored and ranked for presentation in the HCDC Listening Session.

Staff reviewed a summary of funding recommendations for the remaining 11 applications, noting that timing constraints as well as eligible use constraints affected the ability to award specific funding sources to specific projects. Emphasis was placed on whether a final award of County funds in AHF 12.0 would position the project to be competitive for second round of 9% tax credits (due July 2, 2024) or a second round of 4% tax credits/bonds (due August 27, 2024). Although funds were not sufficient for 4 of the 11 projects that met Threshold requirements, staff explained that these projects met important goals and were encouraged to re-submit at a later date for County funding..

Then the reviewing staff members presented on each of the 11 projects that satisfied Threshold Requirements. Committee members asked questions on each project, some of which staff committed to submit to the applicant to address in their presentation at the June 4 HCDC meeting where action is scheduled to be taken.

Committee members discussed options for meeting the funding needs of projects that were not recommended for funding in AHF 12.0 if any funds became available before the next AHF 13.0 NOFA. Director Ray Hodges explained that a Mini-NOFA was recommended to be authorized by the Board of Supervisors at their meeting on June 11, 2024, which would be funded from AHF 12.0 awards that were reverted because they were not successful in competing for tax credits in the second round of 2024, if any. The timing of this Mini-NOFA would position projects that were not recommended for funding in AHF 12.0 to compete to secure a final award of County funds before the deadline for the first round of 9% tax credits in 2025 (expected February 2025) or the first round of 4% tax credits/bonds in 2025 (expected March 2025), even though these deadlines precede the normal AHF 13.0 schedule.

F. ADJOURNMENT

Chair Collins moved to adjourn the Listening Session meeting at 2:55 p.m. Passed 10-0.