

**CONTRA COSTA
CONTINUUM OF CARE
QUARTERLY MEETING**

APRIL 21, 2017, 10:00 AM - 12:00 PM



Contra Costa Council
on Homelessness

AGENDA

1. Welcome/Introductions
2. Demystifying Public Housing Authorities
3. Panel Discussion on Affordable Housing
4. Nuts & Bolts
5. Pin it



2. DEMYSTIFYING PUBLIC HOUSING AUTHORITIES

Sharon Jackson, Housing Manager, City of Pittsburg

Tony Ucciferri, Special Assistant to Executive Director,
Housing Authority of Contra Costa County

An opportunity to learn more about our local housing authorities, followed by Q&A.



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3. PANEL DISCUSSION ON AFFORDABLE HOUSING

- East Bay Housing Organizations: Gloria Bruce, Executive Director
- Ensuring Opportunity Campaign: Mariana Moore, Director
- Housing California: Tyrone Buckley, Policy Director for Land Use and Housing Finance
- Resources for Community Development: Dan Sawislak, Executive Director
- Satellite Affordable Housing Associates: Eve Stewart, Director of Housing Development
- Moderator: Kara Douglas, Affordable Housing Program Manager, Department of Conservation and Development



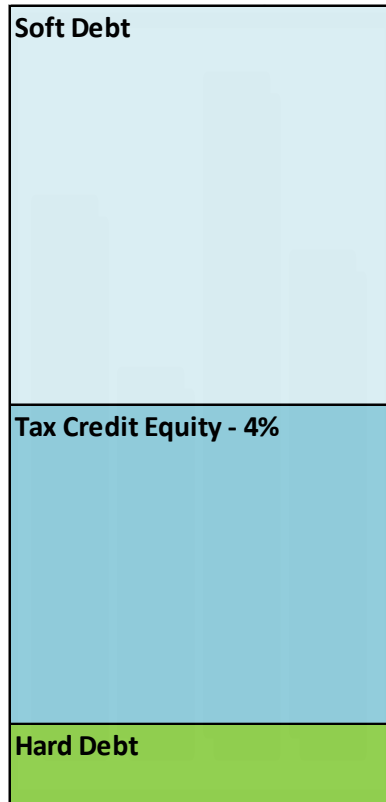
Basic Financing Structure

- Hard Debt (mortgage) – fixed payment every month; must be fully repaid at end of term, typically 17 years. Small projects and special needs projects often can't support any hard debt
- Soft Debt – loans from City, County or State with minimal or no fixed payments; term is typically 55 years
- Tax Credit Equity – in exchange for federal tax credits, corporate investors (typically banks) provide project funding. Equity typically does not need to be re-paid if the building remains in compliance with federal requirements

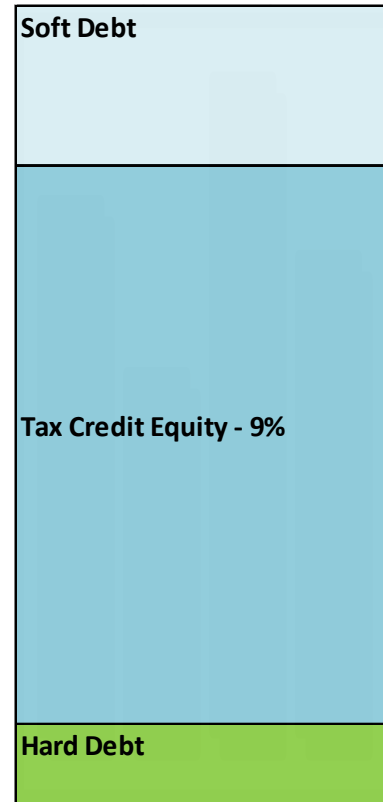


Basic Financing “Capital Stack”

Ex A. \$20 mil Total Costs



Ex B. \$20 mil Total Costs



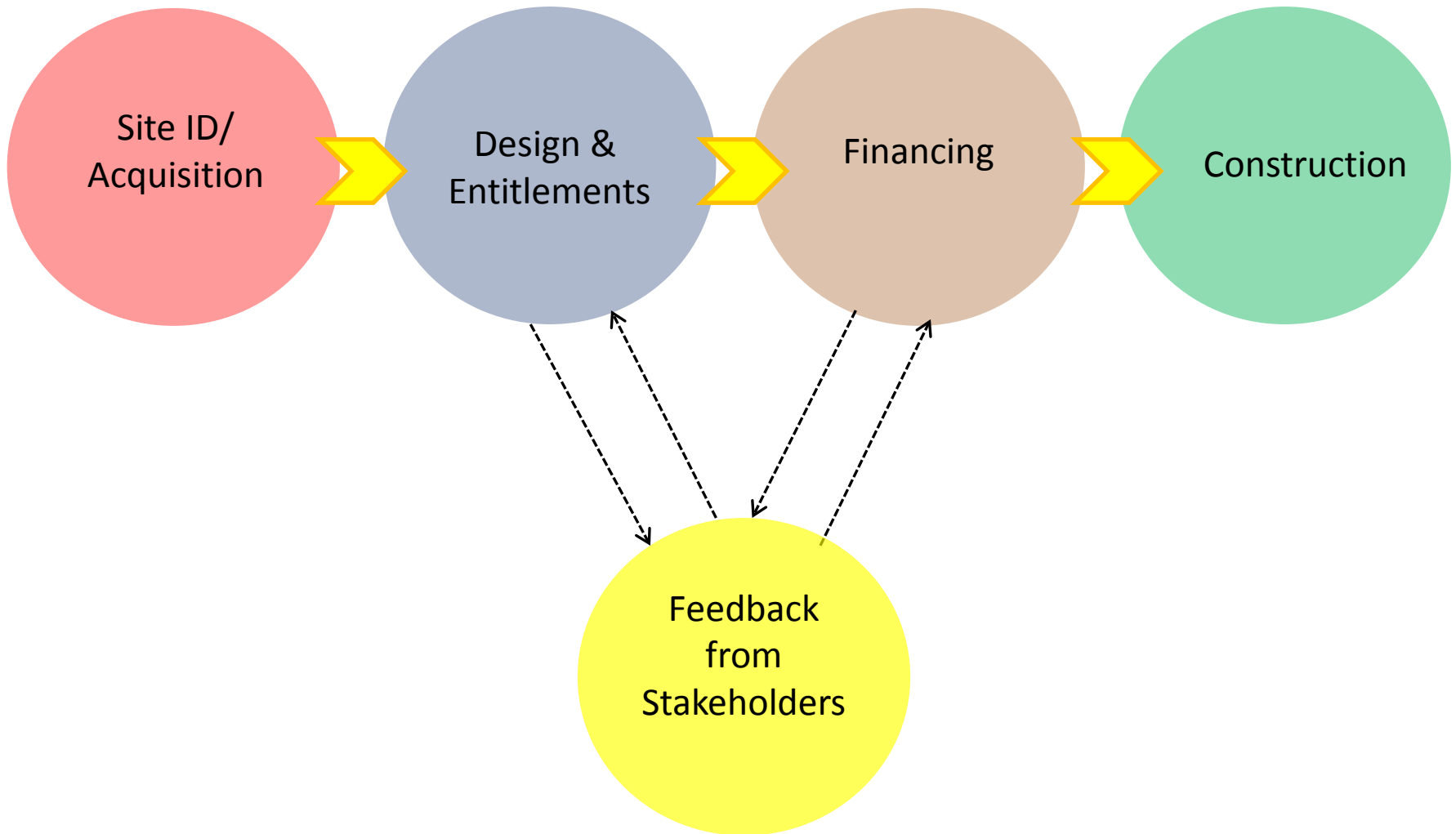
Subsidy Sources

- **Low Income Housing Tax Credits (LIHTC)**
 - 4% – non competitive; typically can generate 20-40% of funds needed to develop an affordable project
 - 9% - highly competitive; can generate 60-70% of funds needed to develop an affordable project
- **State Programs**

Currently quite limited; what is available is targeted for special needs / homeless supportive housing and projects that demonstrate significant GHG reductions
- **Local Sources**

Varies widely between jurisdictions; local funds are generated by local policies such as bond measures, impact fees, in-lieu fees, TOT taxes etc

Development Process



4. NUTS & BOLTS

Standing Item: Share Community Announcements



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5. PIN IT

Standing Item: Future items of discussion and scheduling to be considered.

Our next full membership meeting is July 21, 2017.



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