Interoffice Memorandum



July 21, 2020

TO:

Mayor Jerry L. Demings

-AND-

Board of County Commissioners

FROM:

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Planning, Environmental, and Development

Services Department

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SUBJECT:

August 11, 2020 - Work Session

Affordable Housing Trust Fund Plan

On March 24, 2020, the Board approved an ordinance establishing the Affordable Housing Trust Fund (Trust Fund). The establishment of the Trust Fund, a substantial recommendation of the Housing for All 10-Year Action Plan, is intended to incentivize the construction and preservation of affordable housing, encourage missing middle housing types, and meet other affordable housing needs. The Trust Fund provides the financial resources and the leverage necessary to create and preserve affordable housing units in Orange County.

The ordinance provided a framework for the annual budget requirements of the Trust Fund, administration of the Program, and adoption of the Affordable Housing Trust Fund Plan (the Plan). The ordinance requires the Housing and Community Development Division to prepare and submit the proposed Plan to the Board for consideration. The Affordable Housing Advisory Board had an opportunity to review and comment on the proposed Plan on June 24, 2020.

During the Work Session on August 11, 2020, staff will provide a detailed review of the Plan's strategies, budget, and projected program outcomes, including the number of units produced that would serve very low, low, and moderate-income levels. Additionally, several strategies support the development of attainable housing through innovative projects for both homeowner and rental units, as well as education, training, and assistance to expand the capacity and production of small to medium scale developers and builders.

Staff anticipates bringing the final Plan for adoption at a public hearing on September 22, 2020. This item is for informational purposes only; no action is required.

JVW:MG:ER Attachment