



**Contra
Costa
County**

To: Board of Supervisors

From: John Kopchik, Director, Conservation & Development Department

Date: April 9, 2019

Subject: Housing Successor Annual Report for Fiscal Year 2017-18

RECOMMENDATION(S):

RECEIVE the Housing Successor Annual Report for Fiscal Year 2017-18 and DIRECT staff to file the report with the Department of Housing and Community Development and post the report on the County website.

FISCAL IMPACT:

There is no impact to the General Fund related to receiving and filing this annual report on the County's activities as the housing successor to the former Contra Costa County Redevelopment Agency.

BACKGROUND:

The County is the housing successor to the former Contra Costa County Redevelopment Agency ("Redevelopment Agency"), which was dissolved on February 1, 2012. Each housing successor is required to prepare an annual report on how it is meeting requirements imposed by Health and Safety Code Section 34176.1.

The annual report is required to contain the following: (1) a summary of housing successor duties; (2) the balance of the Low and Moderate Income Housing Asset Fund ("Housing

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY

☐ RECOMMENDATION OF BOARD

ADMINISTRATOR

COMMITTEE

Action of Board On: **04/09/2019** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor

Candace Andersen, District II
Supervisor

Diane Burgis, District III Supervisor

Karen Mitchoff, District IV
Supervisor

Federal D. Glover, District V
Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: April 9, 2019

David Twa, County Administrator and Clerk of the Board of Supervisors

By: Stephanie Mello, Deputy

Contact: Maureen Toms (925)
674-7878

cc:

Asset Fund”); (3) an inventory of properties held in the Housing Asset Fund; and (4) reports on performance thus far in meeting the income and age proportionality requirements of Health and Safety Code Section 34176.1.

BACKGROUND: (CONT'D)

The report is due to the California Department of Housing and Community Development by April 1st each year and must be posted on the County's website. This report brings the Housing Successor into compliance with reporting requirements. The report for Fiscal Year 2017-18 is being presented to the Board of Supervisors for its reference.

The County is meeting all requirements imposed by Health and Safety Code section 34176.1. The County's progress on major requirements is summarized below. The balance of the fund as of June 30, 2018, was approximately \$11.2 million, of which \$7.1 million is bond proceeds issued prior to dissolution for affordable housing purposes. The Housing Successor received \$687,326 in revenue during 2017-18.

As the housing successor, the County owns 53 parcels with a statutory value of \$6.67 million. Five parcels (Phase 1 of Heritage Point) owned by the housing successor were sold to the CHDC the development of affordable housing within the North Richmond community.

The amount the Housing Successor is spending for housing monitoring and administrative costs is well below the then current limit as required by Health and Safety Code 34176.1(a)(1). Allowable administrative expenses for fiscal year 2017-18 was limited to an amount equal to 5.0 percent of the total of the amount of loans receivable and statutory value of land held for resale. Table 1 of the report shows actual expenditures and the maximum allowable for each fiscal year.

Non-administrative expenditures from the Housing Fund were focused on expenditures related to Heritage Point Affordable Housing Project. This project will consist of a four story 42 unit multifamily apartments with one to three bedrooms, which will be available to Very Low Income Households.

CONSEQUENCE OF NEGATIVE ACTION:

The County will be out of compliance with the requirements of Health and Safety Code Section 34176.1.

ATTACHMENTS

FY 17-18 Housing Report