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**DATE:** May 9, 2017  
**TO:** Board of Supervisors  
**FROM:** Ky Le, Director, Office of Supportive Housing  
**SUBJECT:** Measure A Affordable Housing Bond Implementation Report #2

**RECOMMENDED ACTION**

Under advisement from November 15, 2016 (Item No. 16 and Item No. 17) and March 25, 2017 (Item No. 65): Receive report from Office of Supportive Housing relating to implementation of the 2016 Measure A Affordable Housing Bond.

**FISCAL IMPLICATIONS**

This report outlines ongoing and one-time resources identified for the Office of Supportive Housing (OSH) to implement the 2016 Measure A Affordable Housing Bond (Housing Bond) and to reach countywide housing goals. The Administration will revise the FY 17-18 Recommended Budget to incorporate the portion of these resources that are needed at the onset of the new fiscal year. The remaining resources will be brought forward in the future at the appropriate time. Fiscal implications include the following.

- Ongoing funding for salaries, employee benefits, services and supplies for additional positions, including one new executive management position.
- One-time funds allocated for consulting services, contract services, and furniture and equipment for new staff. Ongoing needs for consulting services and contracting services will be reassessed as part of the budget process for FY 18-19.

Proceeds from the Housing Bond may be used to offset some of these costs to the extent that OSH personnel, contractors and other expenditures directly support the development of specific projects that are consistent with the Housing Bond. The Administration is developing the appropriate project accounting procedures. All proposed reimbursements would be reviewed by County Counsel and the Citizens' Independent Oversight Committee (Oversight Committee) and would have to be approved by the Board. However, as described below, some of the proposed activities would not be eligible for reimbursement.

## **REASONS FOR RECOMMENDATION**

This is the Administration's second report on activities and plans for implementing the Housing Bond, which will be the cornerstone of a countywide effort to increase affordable and supportive housing for the community's most vulnerable residents. The Board received the first report on February 7, 2017. The County's housing development activities consist of two investment or program areas, each of which are supported by various funding sources and/or development strategies.

### *Affordable Housing Programs – Homeownership Opportunities*

The first major program area is focused on increasing and preserving homeownership for lower income and moderate income households. Existing programs to support this strategy include the Mortgage Credit Certificate program (MCC) and the County Housing Rehabilitation program (Housing Rehab). As discussed in the February 7 report, the Administration recommends augmenting this strategy with a new First-Time Homebuyer Down Payment Assistance Loan program, which would be funded with the Housing Bond. Per the Board's direction, the new program would have an equity-sharing component. The OSH is preparing the Request for Proposals (RFP) to select an administrator for the program (the County would still be the lender), but anticipates that the RFP would not be issued until August 31, 2017. The OSH originally projected that the RFP would be issued in June 2017. This would provide the Administration with enough time to draft and receive input from the Board on an RFP before issuance.

### *Affordable Housing Programs – Multifamily Rental Housing*

The second major program area focuses on increasing supportive and affordable multifamily rental housing (i.e., multifamily rental units) and, to some extent, shared housing opportunities, such as residential care facilities for disabled persons who need daily assistance. Consistent with the County's housing priorities and the Housing Bond, this program area prioritizes:

- The community's poorest families, including extremely low income households and individuals who are disabled and who have incomes of about 15% of the area median income (AMI);
- Individuals and families who do not have basic housing including those who are living in their cars, on the street, or in other places not meant for human habitation; and,
- Individuals (and their families) who are disabled and inadequately served by the County's safety-net services.

To support this program area, the Administration would use all appropriate housing development funds that are available to the County. The funds include, but are not limited to, proceeds from the Housing Bond, the County's allocation from No Place Like Home (statewide \$2 billion housing bond) and County HOME Investment Partnerships Program

funds.

Attachment A outlines the requirements that projects/developers would have to meet in order to receive funding under this program area. The document also describes goals, priorities, and aspects that are critical to the development and operation of supportive housing, such as the requirement to connect prospective tenants to a countywide system that streamlines and coordinates assessments and referrals. Collectively, the requirements, definitions and policy statements are referred to as “Program Guidelines.”

The Program Guidelines were shared with cities, the Santa Clara County Housing Authority (Housing Authority), the Valley Transportation Authority (VTA), some developers, and other stakeholders in early and mid-April. The OSH is collecting feedback and recommendations from our local government partners. A new draft will be prepared based on comments and then circulated among other key stakeholders (e.g., developers). The OSH’s goal is to finalize Program Guidelines no later than June 30, 2017.

OSH staff drafted the Program Guidelines to support the policy priorities that the County, the cities and other organizations articulated leading up to the passage of the Housing Bond. A key aspect is the number of supportive housing or extremely low income (ELI) units that must be included in each development. For example, one funding priority is for developments that include 25 units of supportive housing or that 50% of the total units will be set aside for supportive housing, whichever is greater. A different threshold would be set for developments with less than 25 units. Supportive housing includes permanent supportive housing (PSH) or rapid rehousing (RRH).<sup>1</sup> While there is a priority for homeless individuals and families, the target population for the supportive housing units will vary depending on the project, the needs of the County and available resources to provide necessary supportive services. This requirement is similar to requirements that the City of Los Angeles is proposing with its housing bond. The OSH is collecting feedback on the Program Guidelines. Our intent is to support stated policy objectives while creating a program framework that could be implemented by developers and supported by our city partners.

In the first report, the Administration proposed creating one set of requirements for Housing Bond funds that would be used to assist ELI and very low income (VLI) households and another set of requirements for Housing Bond funds that would be used to assist households earning between 60% and 120% of AMI. OSH staff are still researching the best methods and products to support the development of “workforce” housing. However, at this point we do not see any reason to exclude the development of or the funding of such units in

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<sup>1</sup> PSH provides deeply subsidized housing and ongoing supportive services for persons with disabling conditions. In PSH programs, residents typically have an annual income of \$12,000. PSH programs typically require residents to pay 30% of their income towards the rent of the unit. RRH provides residents with temporary housing assistance and supportive services. In RRH programs, residents stay in their housing units and take over the full lease rent when their participation in the program ends. Residents participate in RRH programs for three to 12 months.

developments that have ELI, VLI and supportive housing units. Requirements under this program area may be adjusted over time, especially if the State enables local jurisdictions to require that multi-family rental housing developments include affordable units.

### *Production Targets*

In the previous report, the Administration outlined seven objectives. For reference, the objectives are included as Attachment B. Establishing clear goals, criteria for meeting the goals and methods for reporting on progress is a critical first step in establishing a new countywide partnership to reduce homelessness and meet the housing needs of our most vulnerable residents. OSH staff have met with each city and the Housing Authority to describe and provide the rationale for the goals. OSH staff also reached out to other stakeholders such as real estate staff from the VTA, the Cities Association and affordable housing developers. OSH staff will continue dialoguing with our city partners with goal of finalizing the seven objectives no later than the end of June 2017.

Currently, two objectives are – over the next ten years – to finance or complete the development of 4,200 new rental housing units affordable to ELI and 600 new rental housing units affordable to VLI renters. Of the 4,800 units, at least:

1. 1,600 units would be used as RRH for families or individuals who are homeless;
2. 1,200 units would be used as PSH for persons with disabling conditions and who are homeless, including chronically homeless men, women and families; and,
3. 600 units would be used as PSH for persons with disabling conditions.

The 4,800-unit goal is in addition to the 72 supportive housing units that were placed into service between January 1, 2015 and December 31, 2016. Also, the 4,800-unit goal is in addition to the 12 developments that are currently under construction, have all of their financing in place, or are anticipated to have their financing in place by May 31, 2017. These developments are expected to produce about 950 affordable housing units, of which, 590 will be set aside as PSH or RRH for homeless individuals or families.<sup>2</sup>

Finalizing the seven objectives as shared communitywide goals is critical to aligning the resources and activities of the County, the cities, the Housing Authority and other partner agencies. Even with the Housing Bond, the County needs support from partner agencies. In addition, the shared objectives provide appropriate policy direction, giving the Administration the flexibility to develop, manage, modify, and add housing development

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<sup>2</sup> Currently, the 12 developments do not need additional financing from the County. However, the OSH is working with the developers and the City of San Jose's Housing Department to determine if introducing County financing in two of the developments would be advantageous for all parties involved. Since some of the developments are 100% supportive housing or have a high percentage of supportive housing units, strategically substituting or augmenting San Jose's funding with Housing Bond funds could improve the long-term financial viability of the developments and/or provide both agencies more flexibility to advance other projects.

strategies as needed in order to achieve the objectives.

### *Spending Plan*

To support the two program areas, the Administration recommends issuing about \$317 million in taxable bonds in September 2017. Of the \$317 million, \$25 million would be used to increase homeownership and \$292 million would be used to increase supportive and affordable multifamily rental housing.

Proceeds from the first issuance would be available about a week after the sale. The bond proceeds would be held in the 2016 Measure A Affordable Housing Bond Project Fund. The interest earned on these funds could be used to service the debt on the bonds and/or be used to fund developments that are consistent with the Housing Bond. The bond proceeds would be held by the County treasury until conveyed to developers and first-time homebuyers as loans or conveyed to property owners as part of County acquisitions. Borrowers' repayments of principal and interest would be returned to a revolving loan fund and could be used to fund other developments that are consistent with the Housing Bond. Attachment C diagrams the accounting for Housing Bond proceeds. Even with the proposed plan the County will retain significantly flexibility in determining how and when to use Housing Bond proceeds.

As indicated in the first report, the Administration proposes allocating \$25 million from the first bond issuance to support a Down Payment Assistance Loan program to assist first-time homebuyers. If the RFP for a third-party administrator is issued by August 31, 2017, the Administration would return to the Board before December 31, 2017, with recommendations to implement the program. The recommendations would include: 1) a request to increase appropriations in the OSH budget; 2) a request to approve an agreement with the selected vendor; and, 3) a delegation of authority to the County Executive or designee, to execute and modify loan documents for first-time homebuyers who are approved for the program. This process ensures that the Down Payment Assistance Loan program reflects the Board's priorities and gives the Administration the flexibility to efficiently review, approve and make minor modifications to loans. The Administration would prepare and submit regular reports on the loan program as well as overall efforts to increase homeownership among the target population.

The Administration also proposes allocating \$292 million from the first bond issuance to support the Multifamily Rental Housing program area and the associated development goals. To reach the 4,800-unit goal, the OSH must create and sequence a pipeline of 120 to 140 projects that would be financed or developed over the next ten years. This assumes that the average development will create 75 units, and that about half of the units in each development would be set aside for families prioritized by the Housing Bond. To reiterate a point made in the first report, the County's goal is to ensure that developments occur throughout the County, while taking into account the advantages and appropriateness of focusing developments along transit corridors, services, and amenities. Achieving a level of

geographic distribution helps all cities meet their housing goals (as specified in their Housing Elements) while increasing opportunities for residents throughout Santa Clara County.

The OSH's goal with the first bond issuance is to advance the development of about 50 projects and produce 1,600 housing units that are consistent with the two objectives state above. There numerous opportunities throughout Santa Clara County. The readiness or feasibility of the developments vary significantly. Some projects have all of their entitlements while others have yet to begin submitting their applications for rezoning. Some developers have site control, others have exclusive negotiating agreements, while others have only initiated conversations with the current owners. Some of these developments may not progress at all while some of them may be completed, but not for many years. For example, the City of Santa Clara has been working to redevelop the old Bay Area Research and Extension Center (BAREC) site on North Winchester Boulevard for nearly a decade.

The projects' variability means that they will move forward on different timelines and that the immediate next steps will vary considerably. However, each project would need one or more of the following: 1) a loan to acquire the property; 2) a loan to fund predevelopment activities; or, 3) a loan to close financing gaps, thus allowing the project to move forward with construction. The County would use up to \$292 million from the Housing Bond and other funds (e.g., County HOME funds) to help meet these needs.

To support these developments and others that may be identified later, the OSH recommends implementing a loan program that could receive requests for funding on an ongoing basis (aka "over the counter"). Loan commitments from this program are critical because they allow developers to apply for and leverage other sources of construction and permanent financing (e.g., Low Income Housing Tax Credits). Generally, the developer works with local jurisdictions to determine or plan a project's financing mix. A project usually has multiple financing sources, with one source providing the largest amount (usually as equity). The developers will work with local jurisdictions to obtain financing commitments and then apply for other major funding sources. Of course, the local commitments are contingent upon all of the financing being approved. The key point is that in most cases the County's proposed loan program comes into play after the developer (or other entity) has obtained control of a site.

Additional actions are needed to help affordable housing developers quickly and effectively compete to acquire new sites. Therefore, the Administration recommends increasing the County's contribution to the Supportive Housing Fund (SHF), which is administered by Housing Trust Silicon Valley (HTSV), so that the total County investment is \$50 million. Affordable housing developers can apply to the SHF for loans to acquire property and to conduct some predevelopment activities. The SHF has been an effective means of helping developers quickly secure properties to develop supportive and affordable housing. The County's initial investment of \$5 million in 2015 was matched by \$5 million in non-governmental funds raised by HTSV. The initial \$10 million SHF helped secure sites for five

developments. In April 2017, the County increased the SHF by \$11.9 million, which will help developers secure two to four additional sites (April 11, 2017, Item No. 65). In allocating the \$11.9 million, the County clearly indicated that the funds would be reimbursed by the first issuance of the Housing Bond.

**Table 1 – Summary of Supportive Housing Fund**

		<b>2016 Measure A Affordable Housing Bond</b>		
	<b>Initial Funding</b>	<b>April 2017</b>	<b>Proposed Additional</b>	<b>Total</b>
County	\$5,000,000	\$11,900,000	\$33,100,000	\$50,000,000
HTSV	\$5,000,000	\$0	\$0	\$5,000,000
Total	\$10,000,000	\$11,900,000	\$33,100,000	\$55,000,000

The acquisition loans provided by HTSV serve as bridge loans, allowing developers to gain control of sites and begin the process of obtaining the necessary entitlements and compiling all of the construction and permanent financing. The SHF is a revolving loan fund.

Developers repay the acquisition loans from their projects’ permanent financing. Principal and interest (if any) earned on each loan is returned to the SHF to fund new acquisitions. As a Community Development Financial Institution (CDFI), HTSV can provide developers with additional sources of capital so that the SHF is available for as many projects as possible. The County has the option to recall funds allocated to the SHF, but would likely only do so as loans are repaid.

Since use of the SHF requires the developments to have a significant number of supportive housing units, the developers will eventually request a permanent loan from the County. Through that process, the County may require that the developers transfer title of the land to the County. In turn, the County would execute a ground lease with the developers. Such transactions would have very little impact on the financial feasibility of a project, but would meet the County’s intent to ensure that properties are preserved for supportive and affordable housing for as long as possible. Similarly, the Program Guidelines indicate the County’s preference for the land to be owned by the County or other public entity.

Finally, the Administration is exploring additional ways to support the acquisition of properties for housing development and to fund predevelopment activities. The current methods are useful, but still have constraints. For example, the loan amounts from HTSV are constrained by the appraised value of the land, and thus may not provide developers with sufficient funding to undertake all of the necessary predevelopment activities (e.g., architectural fees associated with drafting a site plan). In addition, the current process requires developers to come forward with proposals and be willing to acquire a property. The OSH is obtaining input from developers, cities and the Housing Authority. At a later date, the

OSH may recommend additional loan products and/or forming an entity, such as a land trust, to create a bank of properties to be used as the 120 to 140 development sites that will be needed. The County, of course, may acquire properties directly.

### *Staffing and Resource Needs*

Since 2011, the County has continuously expanded its role in preventing and reducing homelessness. These activities include: 1) supporting the development of supportive and affordable housing; 2) managing and coordinating services for homeless persons and supportive housing residents throughout Santa Clara County; and, 3) developing and implementing strategies to meet the housing needs of men, women and families who utilize the County's safety-net services. The Housing Bond's passage in November 2016 increases the opportunities for and the expectations of the County. To meet these expectations and the objectives outlined in Attachment B, the Administration has identified a need to add resources in the OSH, including the County's permanent supportive housing team, the staff and contracts of which are a part of the Behavioral Health Services Department and other Santa Clara Valley Health and Hospital System (SCVHHS) departments.

This is an update to the recommendations that the Administration initially outlined in the first report. Attachment D summarizes the proposed changes and additions to the OSH. Under the direction of the County's Chief Operating Officer, the OSH will be the County's lead agency for implementing the Housing Bond, coordinating strategies to achieve housing production targets, and maintaining partnerships that produce outcomes consistent with the measures of success.

The Administration has identified the following ongoing needs to support the OSH.

- The Administration has identified the need to add one executive management position to serve as the OSH Deputy Director. This position would be added in the first or second quarter of FY 2018, once the classification has been developed. The new position would assist the OSH Director in overseeing five divisions or teams.
- The OSH has identified the need to consolidate planning, quality improvement, accounting, compliance and fiscal functions under a new senior management position, possibly a Management Analysis Program Manager III (MAPM). This position would ensure that all of the OSH's support and administrative functions are coordinated with programs and operations, including those that are in other budget units.

One of the division's tasks is to effectively manage the County's various grants for homeless services. In 2008, the County had three U.S. Department of Housing and Urban Development Continuum of Care (HUD CoC) grants. By the end of calendar year 2017, the County will have 22 HUD CoC grants – not including three one-time planning grants – and one Emergency Solutions Grant (ESG). These grants serve a range of programs and have complex compliance and match determination



requirements.

Another task for the division is to implement and manage the County's Coordinated Entry System (CES) and to manage the rental assistance programs that directly support PSH or RRH programs.<sup>3</sup> In FY 2013 when the County issued an RFP for an agency to administer County rental assistance programs, the total annual budget was \$1,450,000 and consisted of two programs. In FY 2018, the annual budget will be \$23.6 million and consist of 22 separate programs. Therefore, the Administration recommends adding 1.0 FTE Program Manager II/I and 2.0 Sr. Office Specialists to expand CES, monitor and manage rental assistance payments (e.g., periodically reviewing for compliance with specific grant requirements), and continuously fix and improve data quality.

- The Administration has identified the need to add 6.0 FTEs to expand homeownership opportunities and to develop supportive and affordable multifamily rental housing. The additional positions include one Principal Planner who would serve as the Director for the OSH's Housing and Community Development Division. Along with the OSH Director, this team will formulate countywide housing strategies including implementing the Housing Bond, building interagency partnerships, and supporting about 12 active projects a year. The team would also be relied upon to manage the County's growing loan portfolio and to ensure that developments meet annual compliance requirements.
- The PSH division is a part of the BHSD and other SCVHHS departments, but is a critical component of the County's efforts to implement PSH programs. The PSH division is a partnership between the OSH and BHSD leadership. The PSH staff and contractors are an integral part of the OSH's operations. For FY 2018, the Administration has identified the need to augment the PSH division as follows.
  - 2.0 FTEs for outreach services in South County. These positions are already a part of the County Executive's Recommended Budget.
  - 13.0 FTEs are needed to provide case management, clinical and other supportive services to chronically homeless persons. These positions are needed to implement a new grant from the U.S. Department of Housing and Urban Development (HUD; Board of Supervisors Meeting, on March 28, 2017, Item 64), to support expansion of PSH programs through additional Section 8 subsidies, and to provide additional services to affordable housing residents who need ongoing supportive services. Note that one of the 13.0 FTEs would be transferred from another budget unit; thus, the net add to the County would be

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<sup>3</sup> HUD requires all communities that receive CoC funding to implement a systematic and streamlined process for assessing homeless person's needs and allocating the appropriate housing intervention.

12.0 FTEs. The additional positions do not negatively impact the County General Fund. The positions would be funded by a combination HUD grant funds, Medi-Cal, and funds already budgeted in the OSH for PSH services.

- The Administration has identified the need to consolidate all non-PSH programs and services under one senior manager in the OSH. Rather than deleting a vacant position (Director of Homeless Systems classification), the OSH would use this position to lead, manage and improve emergency shelter, transitional housing, homelessness prevention and RRH programs. There would be no impact on the County budget or salary ordinance as a result of this change. Consolidating the leadership for these programs would provide the OSH Director and Deputy Director with more time to support housing development strategies.
- Another critical need relates to the development of housing policies and improving internal and external communication. This need could be met by adding 1.0 Public Communications Specialist and 1.0 Senior Management Analyst to the OSH. These positions would primarily assist the OSH with three tasks. The first is to develop and maintain consistent and effective communications with County staff, partner agencies, and residents about the progress and effectiveness of the County's various housing programs. For example, ongoing communication with residents who supported the Housing Bond is critical to sustaining the community-wide support that will be necessary to implement the Housing Bond. The second task is to help the County coordinate and improve the current and changing housing policies in each city and at the State and Federal levels. For example, these positions would help the County's Planning Department with its Housing Element and help the OSH Director coordinate housing policies within each of the cities' Housing Elements.

The third task is to help the County implement strategies that would make it easier and faster for developers to site projects. In the first report, the Administration described a Housing Ready Communities campaign. These positions would support some of the campaign's activities, but not all. For example, the positions would not help organize concerned residents, but would research and summarize the perceived and actual impacts (such as property values) of affordable housing developments on communities.

The Administration has also identified the need for some one-time funds for consulting or contract services. The first need is to enable the OSH to begin implementing the various housing programs described in this report without having to wait until all or some of the new staff positions are filled. For example, the County Counsel's Office is adding a position to support all of the new real estate and housing activities, but may not be able to fill the position until the second or third quarter of FY 2018. One-time funds could be used to meet this particular need. Similarly, one-time funds could be used to hire housing development consultants to help the OSH design and implement approved programs, support housing

projects until the multifamily housing team is fully formed, and support the OSH when workload exceeds staffing resources. Equally important, the team could assess the feasibility of various sites and help create the pipeline of 120 to 140 developments.

The second need is to support the Housing Ready Communities campaign. This includes developing strategic messages and determining how other County initiatives (such as Suicide Prevention) could be incorporated. A part of the HRC campaign is to prepare our service providers to not only deliver effective services, but also to be effective partners in communities. Our providers face many challenges, including establishing new electronic health record systems and recruiting and retaining qualified staff. To this end, the Administration is considering investing in one-time capacity-building grants to our PSH providers to help them meet the challenge of providing effective, client-centered services in all of the new housing developments. Early investments in the community-based organizations could yield more effective and stable services in years to come.

Finally, a relatively small but nonetheless essential task is to meet the one-time needs associated with adding staff (e.g., buying computers and workstations). Table 2 outlines how the Administration might deploy funding for consulting, contract services, and equipment and supplies.

**Table 2**

	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>Total</b>
Outside Counsel	\$ 200,000	\$ 200,000	\$ 200,000	\$ 600,000
Development & Housing Finance Consultants	\$ 600,000	\$ 600,000	\$ 600,000	\$ 1,800,000
Supportive Services Consultants	\$ 100,000	\$ 100,000	\$ 100,000	\$ 300,000
Equipment, Furniture and IT	\$ 100,000	\$ -	\$ -	\$ 100,000
Housing Ready Communities				
Capacity Building Grants	\$ 600,000	\$ 200,000	\$ 200,000	\$ 1,000,000
Specific Campaigns (TBD)	\$ 600,000	\$ 200,000	\$ 200,000	\$ 1,000,000
Planning & Support (e.g., infographics)	\$ 500,000	\$ 100,000	\$ 100,000	\$ 700,000
<b>Total</b>	<b>\$2,700,000</b>	<b>\$1,400,000</b>	<b>\$1,400,000</b>	<b>\$5,500,000</b>

**CHILD IMPACT**

The recommended action will have no/neutral impact on children.

**SENIOR IMPACT**

The recommended action will have no/neutral impact on seniors.

**SUSTAINABILITY IMPLICATIONS**

The recommended action will have no/neutral sustainability implications.

**BACKGROUND**

On June 21, 2016, the Board of Supervisors unanimously approved placing an affordable housing bond on the November 2016 ballot. The Board considered the work of the Housing Task Force and other data before voting on a resolution to place the housing bond measure on the November 2016 ballot. The housing bond was placed on the November 2016 ballot as Measure A. California law allows the County to issue general obligation bonds with the approval of two-thirds of the votes cast by County voters.

Santa Clara County voters approved Measure A. The Housing Bond provides the County with an unprecedented opportunity to partner with cities, residents and the affordable and supportive housing community to significantly address the housing needs of the community's poorest and most vulnerable residents. Housing special needs populations is a County priority; therefore, the County takes an active role in developing, financing and supporting various types of affordable housing for the populations served. The County's goals are to:

- Increase the scope and breadth of supportive housing for special needs populations, including homeless and chronically homeless persons;
- Increase the supply of housing that is affordable to extremely low income (ELI) households; and,
- Improve coordination and collaboration among the County, cities, other governmental agencies, and the affordable housing community.

### **CONSEQUENCES OF NEGATIVE ACTION**

The Board would not receive the requested report.

### **STEPS FOLLOWING APPROVAL**

None.

### **LINKS:**

- References: 85211 : Held from March 28, 2017 (Item No. 60): Consider recommendations related to the Supportive Housing Predevelopment Loan Program and the Independent External Auditor for the Measure A Affordable Housing Bond.

### **ATTACHMENTS:**

- Attachment A - Multifamily Supportive Housing Loan Program (PDF)
- Attachment B - Objectives from Report #1 (PDF)
- Attachment D - OSH Organization (PDF)
- Attachment C - 2016 Measure A Affordable Housing Bond Accounting Diagram - 5-3-17 (PDF)