

Information Item

Date: May 20, 2019

To: Mayor, Mayor Pro Tempore, and Members of the City Council

From: Marla Y. Newman, Community Development Director
Tasha Logan Ford, Assistant City Manager

Subject:
Proposed 2018 Housing Bond Budget

Strategic Focus Area: Livable Neighborhoods
Strategic Objective: Expand Housing Assistance Programs
Strategic Plan Action Item: Yes
Key Work Item: Yes



As Community Development Department Staff work toward implementation of the recommendations contained in the *Winston-Salem/Forsyth County Housing Study and Needs Assessment*, the following key objectives from the study – and relevant strategies – have been identified as priorities to pursue over the next three to five years:

Objective 1 – Close the 16,244-unit housing supply gap between affordable and available rental units primarily impacting households earning less than 80% AMI

Strategies – target production for those earning less than 50% AMI, on public housing waiting lists, and with special needs (elderly, homeless and disabled); review the Bonus Density for Affordable Housing ordinance

Objective 2 – Improve maintenance, quality and preservation of homes—renter and ownership—in older communities experiencing housing problems

Strategies – explore strategies to address vacant and tax foreclosed properties; explore feasibility of establishing a municipal land bank for vacant, abandoned and tax foreclosed properties and returning them to productive use

Objective 3 – Create balance between units produced and household size

Strategies – explore feasibility of co-housing units and accessory dwelling units (ADUs); small parcel development, utilization of City-owned and tax foreclosed properties, wider range of development types

Objective 4 – Prevent displacement of low-income households

Strategies – explore feasibility of a community land trust and shared-equity homeownership options; expand use of UDO 267 to smaller, accessory units in planned communities for older adults

These objectives and strategies, when considered in light of the City Council’s updated 2017-2021 Strategic Plan, are consistent with Council’s articulated priority to address affordable housing needs. To that end, Community Development Department Staff is proposing the following uses for the 2018 Housing Bond Funds:

Proposed 2018 Housing Bond Budget

\$2.5M - Targeted acquisition & site prep, including City-owned properties and tax foreclosed properties, in targeted development zones (TDZs)

\$.25M – Employer Assisted Housing pilot in TDZs (in partnership with area employers – participation fund)

\$3.5M - Development incentives in tandem with TDZs

\$2M - TURN round 2, with approximately \$.5M for administrative costs

\$.75M - Enhanced code enforcement and implementation of Center for Community Progress recommendations to address vacant, abandoned and deteriorated properties

\$1M – ForEveryoneHome match and implementation of recommended strategies