

## **Affordable Housing Board 2010 Annual Report**

The following lists the major items the Affordable Housing Board was involved with during 2010:

- 1. Land Bank Program:** Staff prepared an analysis of the City's Land Bank Program. The City has purchased five properties containing 51 acres for future affordable housing development. Appraisals of the properties indicated that only a few were increasing in value as expected when they were purchased. The analysis concluded that the timing was not right to sell some of the properties. The Board agreed with the staff's analysis and conclusions.
- 2. Competitive Process for Allocating City Funds for Affordable Housing:** The Board worked with the CDBG Commission in advising the City Council on the funding for affordable housing projects in the spring and fall cycles of the competitive process.
- 3. The BFO Process.** Staff regularly updated the Board on the City's 2011 & 2012 budgeting process known as Budgeting for Outcomes (BFO).
- 4. International Building Code and Green Building Code.** Staff from the Building Services Department and the Utilities Department presented background information on two projects that would eventually establish new regulations and standards to make all housing more energy efficient, use less water, and basically be more environmentally friendly. The Board was concerned with the increased costs of construction to meet the new code standards and made comments and forwarded recommendations to the City Council on the two pending code change projects.
- 5. Plan Fort Collins.** The Board as a whole, and individual members, participated in various public meetings, open houses, focus groups, etc., in the Plan Fort Collins planning process to update *City Plan*, the City Comprehensive Plan, and the *Transportation Master Plan*.
- 6. 2010-2014 Affordable Housing Strategic Plan.** A planning process was started in 2009 to update the City's *Priority Affordable Housing Needs and Strategies Report* based on data from the *Larimer County Housing Needs Assessment*. The Board appointed two members to work with two members of the CDBG Commission and staff on the development of a new *City of Fort Collins Affordable Housing Strategic Plan*. The process was completed in July when the City Council adopted the new *Strategic Plan*. The *Plan* document sets the City's affordable housing funding priorities, policies, goals, and objectives for the next five years. The top priorities are 1) increase the inventory of rental units for families earning 50% or less of the Area Median Income (AMI); 2) preserve existing affordable housing units; 3) provide housing and facilities for special populations, (seniors, homeless, etc.); and 4) provide homeownership opportunities. The *Plan* contains a work program for the next five

years. The affordable housing priorities were incorporated in the City's HUD required *Consolidated Plan* which establishes the guidelines for the use of federal CDBG and HOME Program funding.

7. **The City's Affordable Housing Development Incentives.** The Board started a process to review the City's affordable housing development incentives to assess their effectiveness in promoting the development of additional units. The Board interviewed two private, for-profit developers (Donna Merten and Marc Hendricks) to obtain their opinions on what the City is doing and what the City could also be doing to encourage additional affordable housing development.
8. **Section 108 Loan Guarantee Program.** The Board reviewed the draft application for the City's participation in HUD's Section 108 Loan Guarantee Program which leverages the City's CDBG Entitlement Grant to provide loan funds for community development projects. The Board forwarded a recommendation to the City Council approving the submittal of the application to HUD, but is cautious about potential loans in the future and possible impacts on the City's CDBG grant.
9. **Customer Satisfaction Survey.** The Board participated in a Customer Satisfaction Survey designed to assess satisfaction with support services provided by City staff. Responses to all questions indicated high satisfaction with the various aspects of services provide to the Board by City staff.
10. **2011 Work Plan.** The Board worked to complete a work plan for the year 2011.