



COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

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Burlington Housing Trust Fund Administrative Committee
Fiscal Year 2017
Thursday, October 20, 2016
8:00 am – 9:00 am
Burlington City Arts
Second Floor Meeting Room
135 Church Street, Burlington, Vermont

Agenda

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|---|-------------------|
| 1. Adoption of Agenda | 8:00 am - 8:05 am |
| 2. Old Business | |
| a. Approve Minutes from 2/16/16 meeting | 8:05 am – 8:10 am |
| b. Approve Inclusionary Zoning rents for 6/1/16 to 6/1/17 | 8:10 am – 8:15 am |
| c. Approve Outcomes Accomplishments from FY16 | 8:15 am – 8:20 am |
| 3. Public Forum | 8:20 am - 8:30 am |
| 4. New Business | |
| a. Review/Discuss FY16 Draft Budget | 8:30 am – 8:40 am |
| b. Review/Discuss Grant Proposals | 8:40 am – 8:55 am |
| c. Approve/Deny/Request Additional Information
for FY17 Grant Proposals (optional) | 8:55 am – 9:00 am |
| 5. Adjournment | 9:00 am |

For more information, please contact Todd Rawlings, trawlings@burlingtonvt.gov, (802) 652-4209.



EQUAL HOUSING OPPORTUNITY

DRAFT

Fiscal Year 2016 Burlington Housing Trust Fund (HTF)
Administrative Committee
Meeting Minutes

Meeting Date/Time: February 16, 2016 at 1:00 pm

Meeting Location: City Hall, 3rd floor, Parkview Room.

Present: Councilor Selene Colburn (by phone), Mayor's Office Communications and Projects Coordinator Jennifer Kaulius, and Community & Economic Development Office (CEDO) Director Peter Owens (by phone)

Also Present: CEDO Housing Program Manager Todd Rawlings and Burlington Housing Authority Executive Director Paul Dettman

Absent: None

Meeting called to order by: Peter Owens at 1:04 p.m.

Agenda: Motion made by Selene Colburn to revise the agenda to discuss disbursement deadlines. Motion seconded Peter Owens. Motion passed unanimously. Motion made by Jennifer Kaulius to accept Agenda, seconded by Peter Owens. Motion passed unanimously.

Minutes: Motion made by Jennifer Kaulius to accept draft minutes for meetings dated November 12, 2015. Seconded by Selene Colburn. Motion passed unanimously.

Public Forum: No members of the public were present to participate.

Review Grant Proposal from the Burlington Housing Authority: Todd Rawlings gave an overview of the request and added that the proposed study covers the Burlington Metropolitan Statistical Area which includes Chittenden, Franklin, and Grand Isle counties. The total cost of the Study is \$46,370.00. Paul Dettman explained the adverse effects of the current Fair Market Rent (FMR) determination by HUD. He also explained that the rest of the study will be paid for by Champlain Housing Trust, Cathedral Square Corporation, Vermont Housing and Finance Agency, Vermont Housing and Conservation Board, the Burlington, State, and Winooski Housing Authorities. The study is underway and is expected to be complete by April. After some discussion, board members agreed that if the proposal were to be approved, then this would be considered under HTF capacity funds.

Approve/Deny/Request Additional Information of Burlington Housing Authority FY16 Grant Proposal: Motion made by Jennifer Kaulius to approve BHA's FMR proposal for \$5,000.00 as capacity funding. Seconded by Selene Colburn. Motion passed unanimously. See signed amended approval memo attached.

Review Disbursement Request Extension Request for Champlain Housing Trust (CHT) and Policy: Todd Rawlings gave an overview of the request from CHT regarding their FY16 HTF grant agreement for stewardship funds. Kim Moran of CHT has requested that the disbursement deadline be extended until December 31, 2016 given that the grant will be executed in February and the proposed deadline of June 30, 2016 is approaching quickly. Peter Owens asked about the budget ramification and Todd Rawlings explained that his understanding was that carryover has occurred in the past. Todd Rawlings argued that these kinds of requests are likely to come up again and it would be in the best interest of the program for the Housing Program Manager to be given the authority to approve or deny these requests without having to take to request to the HTF Administrative Committee.

Approve/Deny/Request Additional Information of FY16 Grant Proposals: Motion made by Jennifer Kaulius to approve CHT's request for a disbursement extension until December 31, 2016 and that the HTF Administrative Committee delegates to CEDO's Housing Program Manager the authority to make decisions on disbursement extensions. Seconded by Peter Owens. Motion passed unanimously.

Adjournment: Motion made by Jennifer Kaulius to adjourn the meeting. Seconded by Peter Owens. Motion passed unanimously. The meeting was adjourned at 1:27 p.m.

Respectfully Submitted By:
Todd Rawlings
Housing Trust Fund Staff

2016-2017 Inclusionary Zoning Income Limits & Max Rent Calculations:

	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
2016 HUD AMI (updated 6.6.16)								
50% AMI	\$29,400	\$33,600	\$37,800	\$42,000	\$45,400	\$48,750	\$52,100	\$55,450
65% AMI	\$38,220	\$43,680	\$49,140	\$54,600	\$59,020	\$63,375	\$67,730	\$72,085
80% AMI	\$46,000	\$52,600	\$59,150	\$65,700	\$71,000	\$76,250	\$81,500	\$86,750
100% AMI	\$58,800	\$67,200	\$75,600	\$84,000	\$90,800	\$97,500	\$104,200	\$110,900
139% AMI	\$81,732	\$93,408	\$105,084	\$116,760	\$126,212	\$135,525	\$144,838	\$154,151

household size based on 1.5 person/brm	1 person	1.5 person	3 person	4.5 person	6 person	7.5 person
	Efficiency	1 BR	2 BR	3 BR	4 BR	5 BR
65% AMI adjusted for # of persons per brm	\$38,220	\$40,950	\$49,140	\$56,810	\$63,375	\$69,908

Max. gross IZ rent (landlord pays all utilities)	\$956	\$1,024	\$1,229	\$1,420	\$1,584	\$1,748
increase from previous year (below)	2.4%	4.7%	2.5%	6.7%	2.5%	5.9%

2015-16 Inclusionary Zoning Rents
current as of 9/30/15

Max. gross IZ rent (landlord pays utilities)	Efficiency	1 BR	2 BR	3 BR	4 BR	5 BR
	\$933	\$978	\$1,199	\$1,331	\$1,545	\$1,651

Housing Trust Fund Accomplishments*

FY16 (July 1, 2015 – June 30, 2016)

Draft

Project Grants

- Bright Street (disbursed \$25,000.00 of \$25,000.00)
 - Used to pay construction costs to create 40 new units of affordable housing.
- Champlain Housing Trust Stewardship Fund (disbursed \$0.00 of \$30,000.00*)
 - Funded the repair of 5 homes in the CHT portfolio:
 - Average HTF contribution to hard costs was \$4,500.00 for a total of \$22,500.00
 - Total of funded repairs was \$130,537.00
 - Improvements include: Furnace and boiler replacement, replacement of cracked baseboard pipes, structural work in basement, installation of new concrete, and mold mitigation.
 - Income is determined at the time of purchase not at rehabilitation. Average AMI is 69% across the portfolio.
 - * CEDO granted an extension until December 31, 2016 for full disbursement.
- North Avenue Cooperative (disbursed \$27,788.29 of \$150,000.00)
 - Disbursed \$8,538.29 in asbestos testing and abatement for 6 abandoned and dilapidated mobile homes
 - Disbursed \$19,250.00 in HTF for loan interest to allow NAC to retain vacant land. But for the HTF funds, the Coop would have been forced to sell 2 acres of vacant land in order to finance the sale.
 - This is a 3 year grant.

Capacity Grants

- Champlain Housing Trust (disbursed \$70,000.00 of \$70,000.00)
 - From July 1, 2015 – June 30, 2016 a total of 798 households have attended our HomeBuyer Education workshop or other workshops offered in Burlington by the HomeOwnership Center (HOC). This number represents 265 households who received group education for homebuyer education; additionally the HOC provided individual counseling for over 350 households in the home buying process. 209 households attended the Ready, Set, Rent! Orientation and most of these attended financial capabilities workshops and individual mentoring as well. The HOC provided Financial Capabilities education to 179 households through a series of 3 workshops: Understanding Credit, Money Management and Building a Better Budget. In addition, 175 households received information about the Shared Equity Program in a group format.
 - The HomeOwnership Center (HOC) assisted 112 households to successfully purchase a home between July 1, 2015 and June 30, 2016.

- Bright Street Co-op. By June 30, D.E.W. Construction was close to completing the construction of the 40-unit co-op which is proceeding on schedule. New residents began moving in mid-September, 2016. Lease up is virtually completed, and the residents are beginning to organize their co-op.
- South Meadow redevelopment. We have sold all 32 converted and rehabilitated townhomes as condos. Many of these homes were bought by existing tenants. We worked with homeowners to create a new condo association with an elected Board that has been active for many months. The 116 rental units have been divided into two projects, a tax credit affordable rental project and a market rate rental project. The number of affordable apartments will be expanded from 40 to 64 as part of the tax credit project. The remaining apartments will be unrestricted, fulfilling a need for people earning over 60% AMI. Having these unrestricted apartments will give us flexibility to house clients of service agencies. Rehab construction and site work is slated to be completed this fall.
- Cambrian Rise. We are moving forward with this collaborative project with the City, Eric Farrell, and the Vermont Land Trust to develop housing and create a new park on the North Avenue parcel. The proposed plan has won over many critics and the City has moved forward with the purchase of the 12 acres designated to be park. We are hoping to move forward all at once with 76 apartments pending funding.
- Warming Shelter. This past winter CHT leased our building on South Winooski Avenue as a warming shelter that proved to be essential for those people at risk of freezing with no other place to go on very cold, winter nights. Howard Center and COTS provided services. We plan to do so again this winter, with the Community Health Center's Safe Harbor Program managing the site.
- St. Joseph's School. CHT continues to work towards purchasing this Allen Street property from the Catholic Diocese and turn it into a community center, thereby giving stability to current tenants (Robin's Nest Children's Center, Association of Africans Living in Vermont, Family Room and others) all of which provide vital services to the community. The City's Parks & Recreation Department is poised to rent the middle floor, including the gym, and move the services offered at the senior center into the building when it is made accessible.
- Engaging in planning processes. CHT staff members have participated in various city discussions in support of more affordable housing in appropriate locations in Burlington as part of the Housing Action Plan, PlanBTV South End, and other efforts. We also launched a regional Building Homes Together campaign to increase production throughout Chittenden County.
- Preservation of existing homes and reinvestment to preserve affordability. Several of our developments are approaching the end of their low income housing tax credit compliance period and need reinvestment to preserve affordability and to pay for much needed rehab work. At Burlington Rental Housing Improvement Project (BHRIP), Pearl Union SRO Housing LP, and ONE Housing we are working on capital and financing plans in order to preserve these existing, affordable rentals.

- COTS/WayStation (disbursed \$7,500.00 of \$7,500.00)
 - 220 unduplicated individuals received emergency overnight shelter;
 - 220 unduplicated individuals received referrals for support services through COTS case management and other community services;
 - 220 unduplicated individuals received referrals for TB tests and general health screening;
 - On average the Waystation had 35 guests per night compared with an average of 32 the during the previous year;
 - Waystation guests stayed an average of 57 nights compared with an average of 52 nights during the previous year;
 - 188 nights of overflow emergency shelter.

- COTS/Housing Resource Center (disbursed \$7,500.00 of \$7,500.00)
 - Provided assistance to 433unduplicated households; 67% of approved applicants received prevention assistance while 33% received rapid rehousing assistance.
 - This affected a total of 939 individuals—including 389 children;
 - Of those assisted, 91% remained stably housed 90 days after receiving assistance from HRC and 80% remained stably housed 180 days after receiving assistance;
 - Average dollar amount of assistance per household: \$1,022.01 compared with an average assistance of \$971.96 per household the previous year;
 - Every low-income household that sought assistance from the HRC was referred to comprehensive housing resources (such as housing search assistance, free credit checks, and assistance with applications for 3SquaresVT and other financial support services).

- HomeShare (disbursed \$7,500.00 of \$7,500.00)
 - Worked with 201 Burlington households, 42 of which were looking to share their home and 159 were looking to share a home. For FY 16 we matched a total of 46 Burlington residents. Of these, 17 were hosts and 29 were guests.

- Burlington Housing Authority (disbursed \$5,000.00 of \$5,000.00)
 - Funded a \$30,000 rent study which resulted in increased Fair Market Rents (FMR). This increase helps protect low income Section 8 program beneficiaries. Before the FMR change, vouchers amounts were below market rents and therefore many low income people would have been able to afford their housing and/or been able to find new homes.

*Summary based on grantee reporting. Please contact CEDO Housing Program Manager Todd Rawlings at trawlings@burlingtonvt.gov for more information.

FY17 Housing Trust Fund Proposed Budget #1

(for discussion purposes only; model where Capacity requests are fully funded and remainder of funds used for Project requests)

<u>FY17 Projected Revenues</u>	FY16 funds to be carried over to FY17*	Total available for FY17		
HTF Budgeted amount per Darlene Kehoe on 3/4/16	372,079.00			
Unspent FY16 funds still committed to projects (includes South Meadow reserve)		167,513.30		
<u>FY17 Allocation</u>			%	
Admin 18.7%**	69,454.87	2,687.38	72,142.25	12.94%
Projects 58.8%	218,494.13	157,632.00	376,126.13	67.48%
Capacity 22.6%	84,130.00	25,000.00	109,130.00	19.58%
total	372,079.00	352,832.68	557,398.38	100.00%

<u>FY17 Housing Trust Fund Breakdown</u>	
<u>Project requests</u>	
Dismas/Sewer Repair	12,000.00
Habitat for Humanity/Staniford Duplex	50,000.00
CHT/Cambrian Rise Affordable Apartments	200,000.00
CSC/Cambrian Rise Affordable Apartments	180,000.00
COTS 95 North Avenue	50,000.00
CHT/Shared Equity Rehab	30,000.00
total project requests	522,000.00
total budgeted amount per above	376,126.13
carryover to next year (shortfall)	(145,873.87)
<u>Capacity requests</u>	
HomeShare Vermont	7,500.00
CEDO/BHA/WHA Fair Housing	11,630.00
Committee on Temporary Shelter (COTS) Housing Resource Center	7,500.00
Committee on Temporary Shelter (COTS) Waystation	7,500.00
Champlain Housing Trust	75,000.00
total capacity requests	109,130.00
total budgeted amount per above	109,130.00
carryover to next year (shortfall)	0.00

Total Amount Available for Projects and Capacity	485,256.13
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* to be included in budget amendment to be executed

** FY17 CEDO budget assumes \$72,146

FY17 Housing Trust Fund Proposed Budget #2

(for discussion purposes only; model where Project requests are funded as much as possible and Capacity requests are not funded)

<u>FY17 Projected Revenues</u>		FY16 funds to be carried over to FY17*	Move from Capacity to Projects	Total available for FY17	
HTF Budgeted amount per Darlene Kehoe on 3/4/16	372,079.00				
Unspent FY16 funds still committed to projects (includes South Meadow reserve)		167,513.30			
<u>FY17 Allocation</u>					%
Admin 18.7%**	69,454.87	2,687.38		72,142.25	12.94%
Projects 81.3%	302,624.13	157,632.00	25,000.00	485,256.13	87.06%
Capacity 0%	0.00	25,000.00	(25,000.00)	0.00	0.00%
total	372,079.00	352,832.68		557,398.38	100.00%

<u>FY17 Housing Trust Fund Breakdown</u>	
<u>Project requests</u>	
Dismas/Sewer Repair	12,000.00
Habitat for Humanity/Staniford Duplex	50,000.00
CHT/Cambrian Rise Affordable Apartments	200,000.00
CSC/Cambrian Rise Affordable Apartments	180,000.00
COTS 95 North Avenue	50,000.00
CHT/Shared Equity Rehab	30,000.00
total project requests	522,000.00
total budgeted amount per above	485,256.13
carryover to next year (shortfall)	(36,743.87)
<u>Capacity requests</u>	
HomeShare Vermont	7,500.00
CEDO/BHA/WHA Fair Housing	11,630.00
Committee on Temporary Shelter (COTS) Housing	7,500.00
Resource Center	
Committee on Temporary Shelter (COTS) Waystation	7,500.00
Champlain Housing Trust	75,000.00
total capacity requests	109,130.00
total budgeted amount per above	0.00
carryover to next year (shortfall)	(109,130.00)

Total Amount Available for Projects and Capacity	485,256.13
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* to be included in budget amendment to be executed

** FY17 CEDO budget assumes \$72,146