

# CET Implementation and Affordable Housing Trust Fund Next Steps



July 24, 2019



# Presentation Outline

- Provide Update of Progress to Date
- Timeline for Implementation
- Scope and Structure of Advisory Committee
- Outcomes and Potential Focus Areas for use of Funds
- Next Steps



# Progress to Date

- Formation of Internal Team
- Preparation and Adoption of Administration rules
- Internal staff training
- Development of Communication materials including a FAQ for BPS customers
- Integration with internal financial and permit tracking systems to enable funds to be collected and tracked beginning July 1
- Outreach to other jurisdictions to learn about their experiences with CET implementation
- Outreach through HPB and BHT





# Timeline for Next Steps





# Affordable Housing Trust Fund Advisory Committee

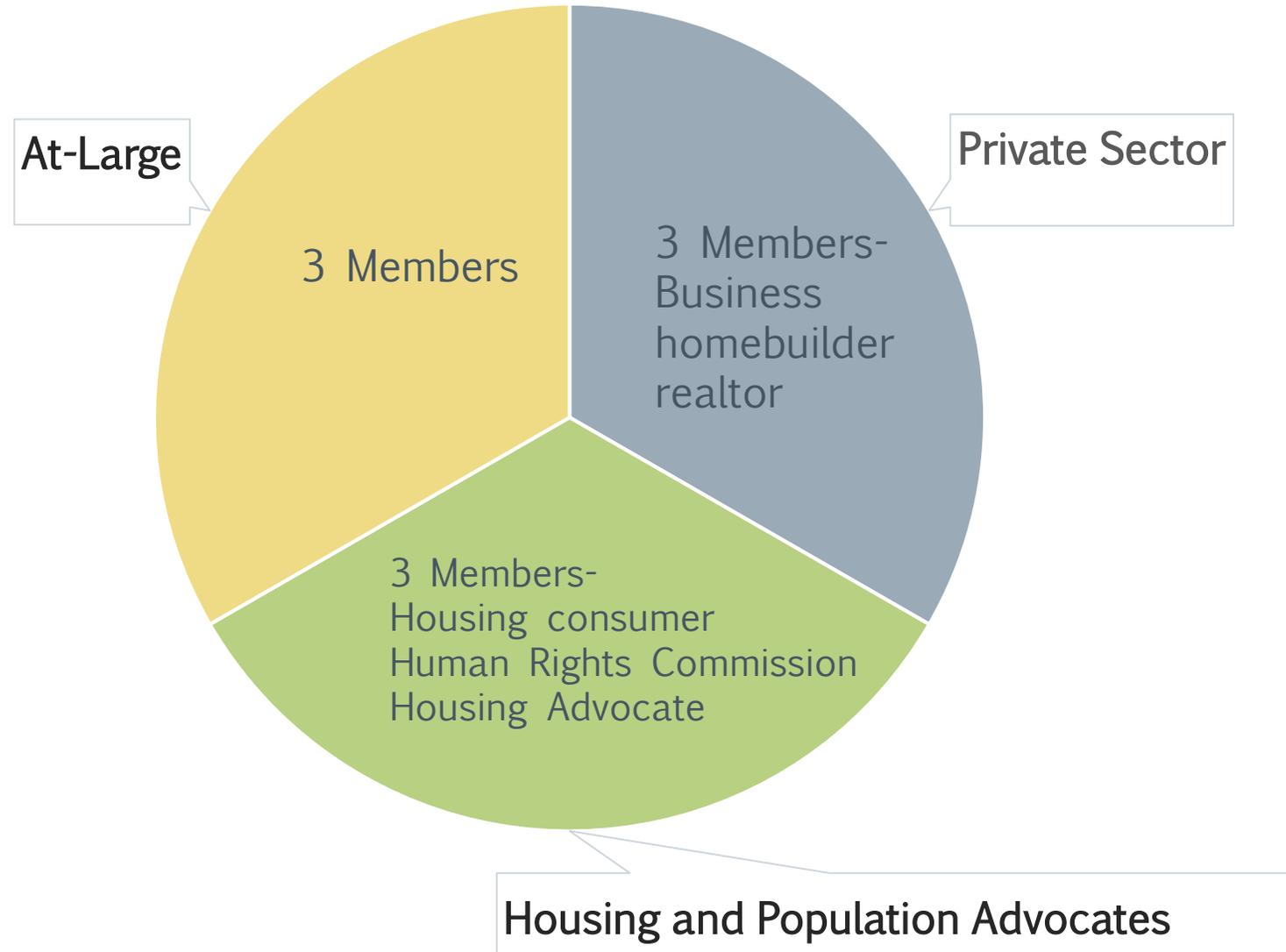
Will advise City on:

- Development of goals and related programs
- Allocation of resources among programs
- Selection of specific projects
- Program Implementation





# Advisory Committee Composition





# Application, Selection Process, Timeline

August – Solicit applications for committee members

September - Staff make recommendations to City Manager

Late September - Advisory Committee holds first meeting





# Desired Outcomes and Potential Focus Areas

## Goals set within City Ordinance

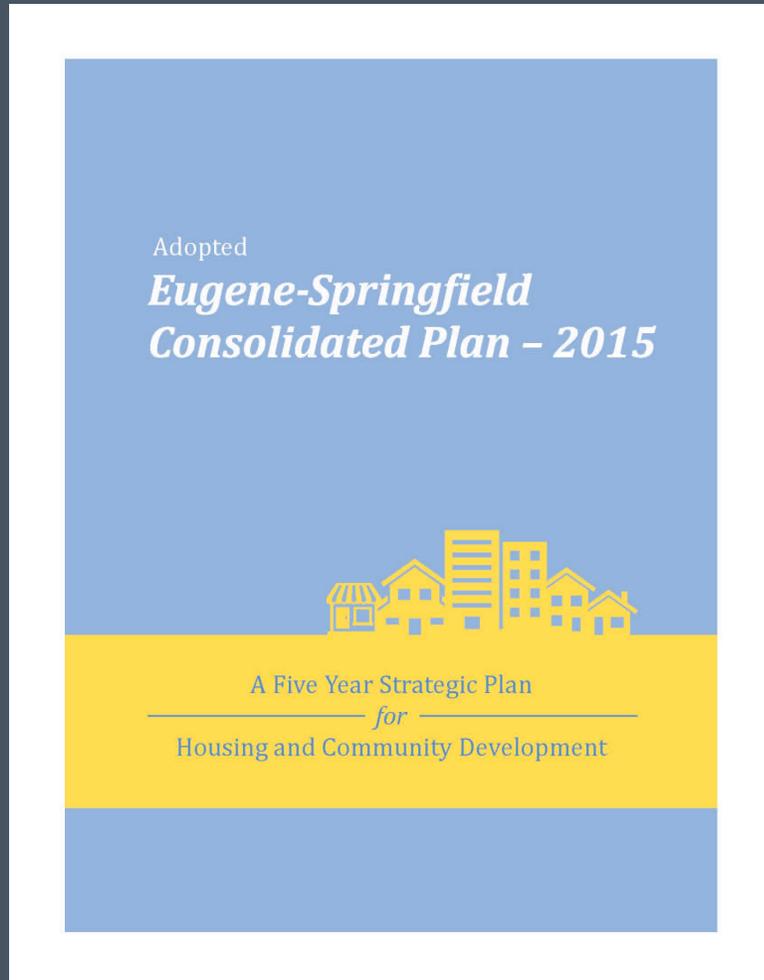
- To fund housing programs and projects that benefit Eugene households earning 100% of Area Median Income and below
- 15% of the Residential CET revenue set aside for downpayment assistance in accordance with state law

## Potential Focus Areas

- Expand Supply of New Affordable Housing
  - Gap Financing and Land Acquisition for Affordable Housing
- Preserve Existing Affordable Housing
  - Acquisition and Rehabilitation
- Direct Assistance to Renters and Homebuyers
  - Security deposit assistance or downpayment assistance

The Committee will also consider recommendations that emerged from the Housing Tools and Strategies process, Consolidated Plan, and lessons from other jurisdictions.

# EUGENE-SPRINGFIELD CONSOLIDATED PLAN



## Current Affordable Housing Goals and Strategies

Increase Supply  
of Affordable  
Housing

Land Acquisition  
New Construction Gap Financing  
Housing Acquisition Financing

Rehabilitate  
Existing Housing

Rental Rehabilitation Loans  
Emergency Home Repairs

Support  
Homeownership

Pilot Down Payment Assistance Program

Remove Barriers

Fair Housing Services and Training  
Renter Protections  
Regulatory Barriers



# Next Steps

- Return January 2020 with recommendations for programs and proposed allocation of funds
- Return at later point for approval of investments for large housing development projects
- Questions and Discussion

