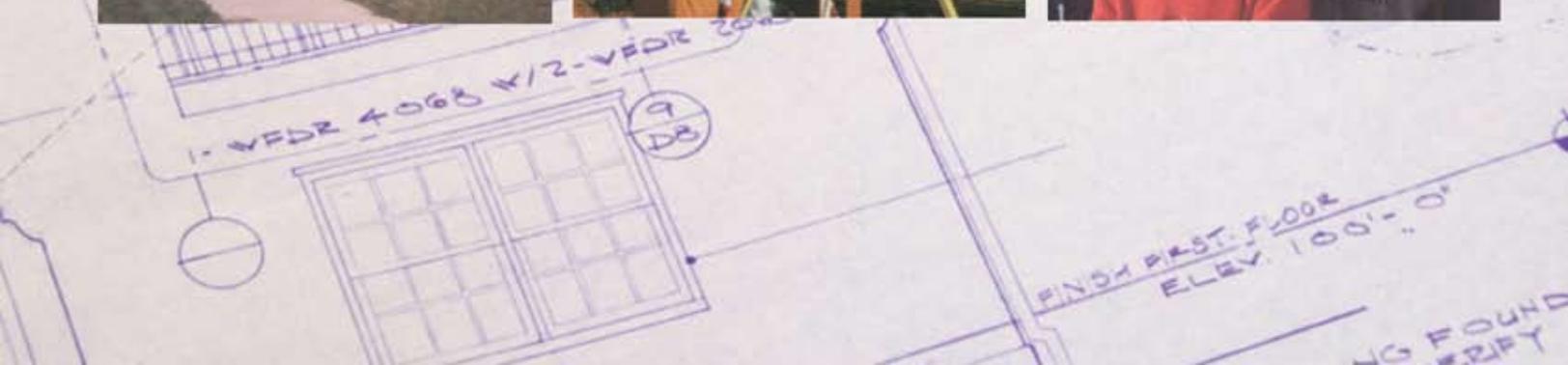
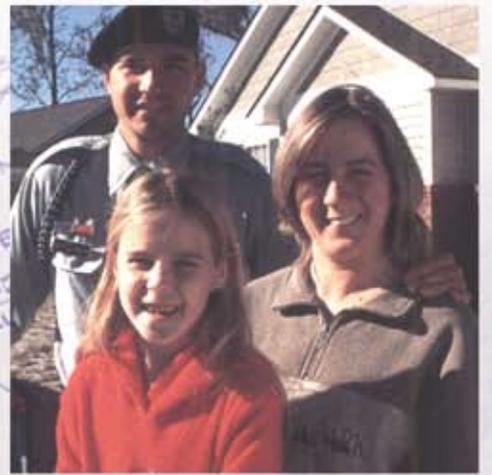
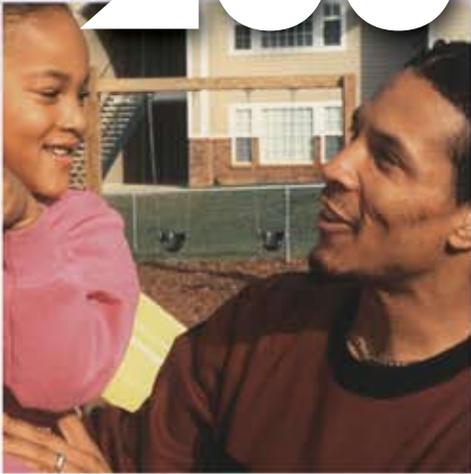


# HOUSING TRUST FUND PROGRESS REPORT 2007



# **HOUSING TRUST FUND PROGRESS REPORT 2007**

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HOUSING TRUST FUND PROJECT  
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# CENTER FOR COMMUNITY CHANGE

For nearly 40 years, the Center for Community Change has earned a national reputation for building the power and capacity of low income people, especially low income people of color, to organize and advocate for social change, economic justice, and political participation.

Each year the Center provides practical help and policy support to numerous low-income grassroots groups in almost every state, so they can serve as vehicles of power and progress in their communities. We help grassroots groups to develop the skills, strategies and alliances they need to engage in local and national public policy debates on key issues affecting their everyday lives: housing, jobs, welfare reform, voting rights, community reinvestment, education, transportation, and immigration, and more.

## **CENTER FOR COMMUNITY CHANGE**

1536 U STREET, N.W.

WASHINGTON, D.C. 20009

202-339-9300

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# THE HOUSING TRUST FUND PROJECT

The Housing Trust Fund Project was created in 1986 as a special initiative of the Center for Community Change. The Project operates as a clearinghouse of information on housing trust funds throughout the country and provides technical assistance to organizations and agencies working to create and implement these funds. The Project has become the single most reliable national resource on housing trust funds. The Project has numerous publications and other materials available, including a quarterly newsletter, "Housing Trust Fund Project News," that provides current information on the activities of housing trust funds.

## **HOUSING TRUST FUND PROJECT**

1113 COUGAR COURT

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MARY BROOKS, DIRECTOR

MBROOKS@COMMUNITYCHANGE.ORG

# LETTER

Dear friends:

There is a striking amount of good news coming from the housing trust fund world today. Not only are their numbers growing dramatically—both in how many trust funds have been created and in the amount of revenues they are committing to affordable housing—but they continue to expand the responses that can be made to adequately house everyone in this country. It gives me considerable pleasure to share this report with you.

This report does capture the housing trust fund world by quantifying what is happening. But it is impossible to reflect what they do—the accomplishments and impacts of these creative funds—in a single report.

We chose instead to highlight some key trends that we see within the housing trust fund movement. We believe these trends are expanding the reach of housing trust funds in significant ways ... enabling more jurisdictions to create new effective housing trust funds, exploring promising regional approaches, and proving that we can figure out how to provide housing for those with the greatest needs. The core of the report provides an overview of the housing trust fund world demonstrating what a powerful and compelling tool housing trust funds have become.

Those of you who created and others who are implementing housing trust funds should be proud of what you have accomplished. Housing trust funds are making a difference. They not only provide housing to those most in need, at a time when this commitment is extremely challenging to implement. They also uphold the principle that government does have a role to play in safeguarding and building our lives and neighborhoods. Good housing is a fundamental right.

And today, there are more than fifty campaigns working to create new housing trust funds or add revenues to existing housing trust funds, at least twenty are statewide campaigns. Thanks for the remarkable work you are doing.

Mary E. Brooks

# ACKNOWLEDGEMENTS

The Housing Trust Fund Project would like to express our sincere thanks to the administrators of housing trust funds throughout the United States for their responses to the survey and cooperation in collecting additional information. Without your participation, this report would not have been possible.

The Housing Trust Fund Project greatly appreciates the creativity and contributions to the preparation of this report from Sasha Kaufman and Winton Pitcoff. Each contributed, in different ways, to the design of the survey, collection of data, and creation of databases. And we would especially like to acknowledge Deborah Halliday of the Public Policy Institute, who assisted in all aspects of the survey and report writing. Her persistence, knowledge, perspective and good humor were invaluable.

The Housing Trust Fund Project of the Center for Community Change would like to express our thanks to the generous support for this survey from the

## **Melville Charitable Trust**

and the

## **Home Depot Foundation**

We would also like to acknowledge the support of the Butler Family Fund, Fannie Mae Foundation, San Francisco Foundation, and the Oak Foundation, along with special sponsorships from the American Association of Retired People, the Enterprise Foundation, and the National Housing Trust. Thank you.

# TABLE OF CONTENTS

<b>CENTER FOR COMMUNITY CHANGE</b>	<b>II</b>
<b>THE HOUSING TRUST FUND PROJECT</b>	<b>II</b>
<b>A LETTER</b>	<b>III</b>
<b>ACKNOWLEDGEMENTS</b>	<b>IV</b>
<b>THE REPORT</b>	
<b>INTRODUCTION</b>	<b>2</b>
<b>METHODOLOGY</b>	<b>4</b>
<b>STATE HOUSING TRUST FUNDS</b>	<b>5</b>
<b>CITY HOUSING TRUST FUNDS</b>	<b>16</b>
<b>COUNTY HOUSING TRUST FUNDS</b>	<b>24</b>
<b>EMERGING HOUSING TRUST FUND TRENDS</b>	<b>31</b>
<b>STATE ENABLING LEGISLATION</b>	<b>31</b>
<b>REGIONAL HOUSING TRUST FUNDS</b>	<b>40</b>
<b>HOUSING TRUST FUNDS SERVING THE LOWEST INCOMES</b>	<b>45</b>
<b>HOUSING TRUST FUNDS</b>	<b>52</b>
<b>HOUSING TRUST FUND WEBSITES</b>	<b>54</b>

# INTRODUCTION

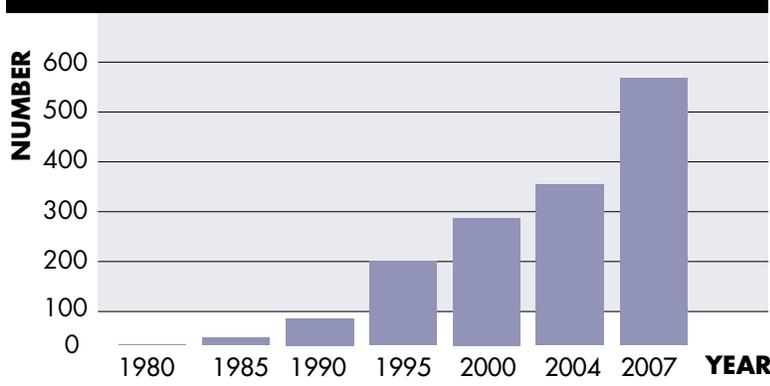
The impact of housing trust funds can be felt in 43 states throughout this country. Nearly 600 housing trust funds in cities, counties and states generate more than \$1.6 billion a year to support critical housing needs, underscoring the integral role these funds play in the world of affordable housing. They exist because community organizers, housing advocates and elected officials alike have agreed that a permanent stream of revenues for affordable housing should be a public priority.

2 The housing trust fund movement is only three decades old, but in campaigns ranging from small communities to extensive statewide efforts, it is of sufficient proportion to shift our perspective—asserting that good housing is fundamental to the health of every community. The number of housing trust funds has tripled in the last four years. The homeless, seniors on fixed incomes, families working for too little in wages, individuals with special

needs, all rely on the potential these funds have to offer, as do all of us who cannot afford what the market provides.

This report captures the world of housing trust funds in 2006. Some thirty years after the idea formed, the model of dedicating public revenues to create a distinct fund supporting affordable housing has taken many forms, adjusting to unique opportunities, working with restrictive fiscal laws, reaching to show what is possible. Hundreds of thousands of citizens have expressed their support for housing trust funds through voting, within faith-based organizations, participating in advocacy campaigns, sitting through arduous council meetings, working on task forces, joining evening and weekend meetings, driving to the capitol again and again, and finding within themselves the creativity to make affordable housing a priority. This world belongs to them.<sup>1</sup>

**GROWTH OF HOUSING TRUST FUNDS**



Housing trust funds are established by elected government bodies—at the city, county or state level—when a source or sources of public revenue are dedicated, by ordinance or law, to a distinct fund with the express and limited purpose of providing affordable housing. Ideally the

<sup>1</sup> Throughout the report, we have scattered posters and other materials generated by campaigns to create housing trust funds and improve general understanding of affordable housing issues in recognition of the contribution these efforts have made to housing trust fund campaigns.

funds are transferred automatically each and every year into the housing trust fund account providing a continuous stream of funding, without going through an appropriation or budgeting process. Ideally, the funds can be used only in accordance with the enabling legislation or ordinance establishing the fund, targeted to serve those housing needs that are most critical. But these ideals are not possible in every situation, legally or politically. The housing trust fund model is just that—a model that defines a new objective for funding affordable housing, enabling the support of needed housing to be a fundamental part of what government does.

The housing trust funds analyzed in this report also reflect the twists and turns of the real world. Not every trust fund has yet been able to secure an on-going dedicated source of public funding, others may be part of a state effort that is moving in this direction, others are laying the foundation for demonstrating what is possible and what is needed.

What this report does show is that housing trust funds have established themselves as a sustainable and significant model. They are making a measurable contribution to efforts to redress this country's approach to ensure a fundamental right to good housing for everyone.

# METHODOLOGY

The 2006 survey of housing trust funds presents information obtained from the administrators of housing trust funds in cities, counties, and states throughout the United States. During the summer and fall of 2006, the Housing Trust Fund Project sent an electronic survey to each administrator asking numerous questions and requesting additional documents, reports, and weblinks regarding their regulations, activities and accomplishments. Additional research was conducted through Internet research, follow-up interviews, and requests for additional materials.

4 We divided existing housing trust funds into two survey categories. Massachusetts, New Jersey, Pennsylvania, and Washington have stimulated the creation of hundreds of local housing trust funds within these states through state-enabling legislation. For these states, we obtained information through the programs established within those states to monitor the development and implementation of these local funds.

The Housing Trust Fund Project actively sought responses from an additional 138 housing trust funds in cities, counties and states. We received responses from more than 70%. We supplemented this information with additional research and also added six housing trust funds that were new with sufficient activity to report.

For the states employing state-enabling legislation, information was obtained from the Massachusetts Community Preservation Act Coalition website; an update to the New Jersey Council on Affordable Housing 2002–2003 Annual Report; a March 2005 Update in the Implementation of Pennsylvania’s County Housing Trust Fund Legislation, conducted for the Pennsylvania Housing Finance Agency and prepared by the Center for Survey Research at Penn State Harrisburg; and information from the Washington Department of Community, Trade and Economic Development on the 2060 Program and the Homeless Trust Fund; along with other information available via websites.

The information presented in this report is derived from the survey conducted by the Housing Trust Fund Project in 2006 and the additional data collected. While the Housing Trust Fund Project believes this information is accurate and true to the survey, the Project recognizes that it is impossible to capture at any given moment an accurate description of what is going on with many housing trust funds. Regardless, this report attempts to reflect the current state of housing trust funds. Any errors in the accuracy of these descriptions belong entirely to the Housing Trust Fund Project.



## RECENT STATE HOUSING TRUST FUND ADVANCES

**Iowa:** *Approximately \$2.3 million will be committed to the Iowa Housing Trust Fund for 2007, with intent language providing \$1.5 million in 2008, increasing to \$5 million by 2010.*

**Kentucky:** *Document recording fees were committed to the state's Affordable Housing Trust Fund in 2006 and is estimated to generate \$4-5 million annually.*

**New Mexico:** *The Governor has proposed a \$15 million investment in the state's Housing Trust Fund for 2007.*

**Washington:** *The biennial budget for the state's Housing Trust Fund was increased to \$121 million in 2006.*

**Washington, D.C.:** *The District increased the rates for the real estate recordation and transfer tax in 2006 which is expected to raise \$67 million in 2007 for the Housing Production Trust Fund.*

6 West Virginia. California, Montana and West Virginia received limited initial funds. California, Michigan, Montana, Rhode Island, and West Virginia are currently engaged in activities to secure dedicated public revenues.

### Where the Revenues Come From

These state housing trust funds collected in excess of \$1.28 billion in a single year to advance affordable housing initiatives in their states. The vast majority of these revenues come from dedicated sources of public funds.

The most common revenue source collected by state housing trust funds is the real estate transfer tax or the documentary stamp tax<sup>2</sup>—used by eleven states. The document recording fee<sup>3</sup> is collected by seven states for their state

2 The real estate transfer tax or the documentary stamp tax (with differing labels in different states) are taxes imposed on the transfer of real estate based generally on the value or sales price of that transfer.

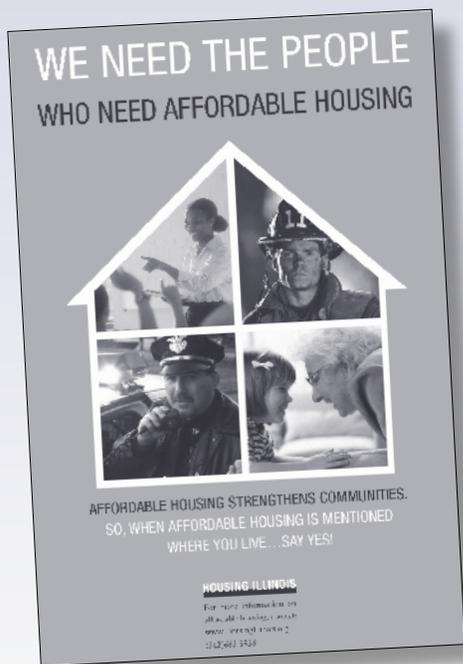
3 The document recording fee is a fee paid, usually by page, for any document that is required by law to be recorded as a public document. Typically, a fee is charged for the first page, and a lower fee for every page thereafter.

housing trust funds. Other state revenues, such as the unnamed unclaimed property fund, capital outlay fund, public purpose charge, or general fund revenues were used by seven state housing trust funds. Interest on escrow accounts is collected by four state housing trust funds. Another four state housing trust fund benefited from GO bond revenues. And eight state trust funds collected revenues from other sources, including Finance Authority revenues, program income, bond and fee revenues, among others. Two state housing trust funds are currently not collecting sufficient revenues to operate a program.

Four of the seven state housing trust funds that collect \$50 million or more annually, do so through a real estate transfer tax. Four of the twelve state housing trust funds that collect between \$10 and \$50 million, also receive real estate transfer tax revenues. By comparison, of states that collect revenue from the document recording fee, one collected \$50 million or more and four collected between \$10 and \$50

# STATE HOUSING TRUST FUND ADMINISTRATION

	<b>Housing Trust Fund</b>	<b>Date Created</b>	<b>Administering Agency</b>
Arizona	Housing Trust Fund	1988	Department of Housing
California	Housing Trust Fund	1985	Department of Housing and Community Development
Connecticut	Community Investment Act	2005	Housing Finance Authority
Connecticut	Interest on Real Estate Brokers Trust Account	1992	Housing Finance Authority
Connecticut	Housing Trust Fund for Economic Growth and Opportunity	2005	Department of Economic and Community Development
Delaware	Housing Development Fund	1986	State Housing Authority
District of Columbia	Housing Production Trust Fund	1988	Department of Housing and Community Development
Florida	William E. Sadowski Act	1992	Housing Finance Corporation
Georgia	Homeless Trust Fund	1988	Department of Community Affairs
Hawaii	Rental Trust Fund	1992	Housing Finance and Development Corporation
Idaho	Housing Trust Fund	1992	Idaho Housing and Finance Association
Illinois	Affordable Housing Trust Fund	1989	Housing Development Authority
Illinois	Rental Housing Support Program	2005	Housing Development Authority
Indiana	Affordable Housing and Community Development Fund	1989	Housing Finance Authority
Iowa	Housing Trust Fund	2003	Iowa Housing Finance Authority
Kansas	Housing Trust Fund	1990	Department of Commerce and Housing
Kentucky	Affordable Housing Trust Fund	1992	Kentucky Housing Corporation
Louisiana	Housing Trust Fund	2003	Housing Finance Agency
Maine	Housing Opportunities for Maine	1985	Maine Housing
Maryland	Affordable Housing Trust	1992	Department of Housing and Community Development
Massachusetts	Affordable Housing Trust Fund	2000	Massachusetts Housing
Massachusetts	Community Preservation Act	2000	Department of Revenue
Michigan	Housing and Community Development Fund	2005	Housing Development Authority
Minnesota	Housing Trust Fund	1988	Housing Finance Authority
Missouri	Housing Trust Fund	1994	Housing Development Commission
Montana	Revolving Loan Account for Housing	1999	Board of Housing
Nebraska	Affordable Housing Trust Fund	1992	Department of Economic Development
Nebraska	Homeless Assistance Trust Fund	1994	Department of Health and Human Services
Nevada	Account for Low Income Housing	1989	Housing Division
Nevada	Assistance for Low-Income Owners of Mobile Homes	1992	Manufactured Housing Division
New Hampshire	Affordable Housing Trust Fund	1988	Housing Finance Authority
New Jersey	Balanced Housing Program	1985	Department of Community Affairs
New Jersey	Special Needs Housing Trust Fund	2005	Housing and Mortgage Finance Agency
New Mexico	Housing Trust Fund	2005	Mortgage Finance Authority
North Carolina	Housing Trust Fund	1987	Housing Finance Agency
Ohio	Housing Trust Fund	1991	Housing Finance Agency
Oklahoma	Housing Trust Fund	1996	Housing Finance Agency
Oregon	Housing Development Grant Program	1989	Housing and Community Development Services
Oregon	Low Income Rental Housing Fund	1991	Housing and Community Services Department
Rhode Island	Housing and Conservation Trust	1990	Housing and Conservation Board (tbc)
South Carolina	Housing Trust Fund	1992	Housing Finance and Development Authority
Texas	Housing Trust Fund	1991	Department of Housing and Community Affairs
Utah	Olene Walker Housing Trust Fund	1986	Division of Community Development
Vermont	Housing and Conservation Trust	1987	Housing & Conservation Board
Washington	State Housing Trust Fund	1987	Department of Community, Trade, and Economic Development
Washington	Homeless Trust Fund	2005	Department of Community, Trade, and Economic Development
Washington	2060 Program	2002	Department of Community, Trade, and Economic Development
West Virginia	Affordable Housing Trust Fund	2001	West Virginia Housing Development Fund
Wisconsin	Interest Bearing Real Estate Trust Account	1993	Department of Administration



**Housing Illinois is a coalition of housing advocates, civic organizations and financial institutions using research, advertising, media outreach, and organizing to raise public awareness and encourage civic and political leadership on behalf of affordable housing in communities throughout the Chicago metropolitan region and the state of Illinois. [www.housingillinois.org](http://www.housingillinois.org).**

million. Other state housing trust funds that collect more than \$10 million did so through GO bonds or other state funds, e.g. capital outlay fund, capital budget, or unnamed unclaimed property fund.

Thirteen state housing trust funds reported receiving one-time funds to jump-start or capitalize the trust fund before dedicated revenues began accumulating.

The average amount of public and private funds leveraged for every dollar invested in affordable housing by state housing trust funds is nearly \$7.00. The leverage amount reported ranged from a low of \$2.00 to a high of \$22.00 for individual trust funds.

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## How the Funds are Administered

Twenty-six state housing trust funds are administered by a state housing finance agency or the equivalent quasi-public Board, Commission or Corporation. Another twenty-one state housing trust funds are administered by a state agency or department. Two state housing trust funds provide for the creation of an independent Board to administer the trust fund.

Thirty-three state housing trust funds reported having a board or commission that has some responsibility for oversight of the trust fund. Twenty-two state housing trust funds reported that an annual report on their activities is required by statute.

Twenty-four state housing trust funds reported that their dedicated public funds committed to the trust fund could be used to cover administrative costs for the trust fund itself. Eighteen state housing trust funds have some limit that caps the percent or amount of funds that can be used to cover administrative costs—generally from a low of 2% to a high of 10% of collected revenues. Other trust funds generally supported administrative costs from agency or department revenues.

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## How Funds are Used

### ELIGIBLE APPLICANTS

Very few state housing trust funds limit eligible applicants beyond the usual suspects: nonprofit and for-profit development organizations, units of government, Native American tribes, and housing authorities—all are eligible

## STATE HOUSING TRUST FUND REVENUE SOURCES

State	Housing Trust Fund	Revenue Sources
Arizona	Housing Trust Fund	State unclaimed property fund; Other
California	Housing Trust Fund	No revenue
Connecticut	Community Investment Act	Document recording fee
Connecticut	Interest on Real Estate Brokers Trust Account	Interest on real estate escrow accounts
Connecticut	Housing Trust Fund for Economic Growth and Opportunity	GO bonds (committed for 5 years)
Delaware	Housing Development Fund	Document recording fee; General fund
District of Columbia	Housing Production Trust Fund	Deed recordation and transfer tax
Florida	William E. Sadowski Act	Documentary stamp taxes
Georgia	Homeless Trust Fund	General fund
Hawaii	Rental Trust Fund	Real estate conveyance tax
Idaho	Housing Trust Fund	No revenue
Illinois	Affordable Housing Trust Fund	Real estate transfer tax
Illinois	Rental Housing Support Program	Real estate document recording fee
Indiana	Affordable Housing and Community Development Fund	Program income
Iowa	Housing Trust Fund	HFA funds
Kansas	Housing Trust Fund	Bond and fee revenues
Kentucky	Affordable Housing Trust Fund	General fund
Louisiana	Housing Trust Fund	Income tax check-off
Maine	Housing Opportunities for Maine	Real estate transfer tax
Maryland	Affordable Housing Trust	Interest on title escrow accounts
Massachusetts	Affordable Housing Trust Fund	GO bonds
Massachusetts	Community Preservation Act	Document recording fees (match only)
Michigan	Housing and Community Development Fund	No revenue
Minnesota	Housing Trust Fund	Interest on real estate escrow accounts Revenue bond application fees, etc.; General fund
Missouri	Housing Trust Fund	Document recording fee; Housing finance
Montana	Revolving Loan Account for Housing	No revenue
Nebraska	Affordable Housing Trust Fund	Documentary stamp tax
Nebraska	Homeless Assistance Trust Fund	Documentary stamp tax
Nevada	Account for Low Income Housing	Real estate transfer tax
Nevada	Assistance for Low-Income Owners of Mobile Homes	Fees from mobile home park owners
New Hampshire	Affordable Housing Trust Fund	Other
New Jersey	Balanced Housing Program	Realty transfer tax
New Jersey	Special Needs Housing Trust Fund	GO bonds [backed by driving violation fees]
New Mexico	Housing Trust Fund	Capital outlay fund
North Carolina	Housing Trust Fund	General fund
Ohio	Housing Trust Fund	Document recording fees
Oklahoma	Housing Trust Fund	Appropriations
Oregon	Housing Development Grant Program	Public purpose charge
Oregon	Low Income Rental Housing Fund	Interest on tenant security deposits; eviction court fees
Rhode Island	Housing and Conservation Trust	No revenue
South Carolina	Housing Trust Fund	Real estate transfer tax
Texas	Housing Trust Fund	General revenue
Utah	Olene Walker Housing Trust Fund	Base budget; General fund
Vermont	Housing and Conservation Trust	Real estate transfer tax; General fund
Washington	State Housing Trust Fund	Capital budget; Other: including interest on real estate escrow accounts penalties from failure to pay transfer tax; and repayments; General fund
Washington	Homeless Trust Fund	Document recording fee
Washington	2060 Program	Document recording fee
West Virginia	Affordable Housing Trust Fund	Grant
Wisconsin	Interest Bearing Real Estate Trust Account	Interest on real estate escrow accounts



Another rent increase.  
Another new neighborhood.  
Another year behind in school.



HousingMinnesota  
*Build the foundation*  
[www.HousingMinnesota.org](http://www.HousingMinnesota.org)

**HousingMinnesota is a diverse campaign partnering with housing advocates, planning organizations, faith-based service and advocacy groups, foundations, developers, public agencies and financial institutions to mobilize broad cross-sections of the state toward the goal of achieving Homes for All. HousingMinnesota uses advocacy, public education and research to develop strategies that will create the civic will necessary to increase the availability of affordable housing across the state of Minnesota. [www.mhponline.org](http://www.mhponline.org).**

to receive funds in most state housing trust funds. A few permit service providers to apply for funds and even fewer permit homebuyers to apply. Tenants are eligible applicants where rental assistance is a permitted activity.

#### ELIGIBLE ACTIVITIES

The objective of flexibility is reflected in the wide range of eligible activities for most state housing trust funds. New construction, rehabilitation/preservation, acquisition, serving special populations, and permanently supportive housing were listed as eligible activities by a vast majority of the state housing trust funds. Transitional housing, matching funds for federal or state programs, downpayment

assistance, predevelopment activities, emergency rental assistance, weatherization, and green housing were also very common. Other activities listed were: education and counseling, tenant based rental assistance, homeless services, housing-related services, and project based rental assistance. Twenty state housing trust funds reported funds could be used to support specific activities to build the capacity of nonprofit development organizations.

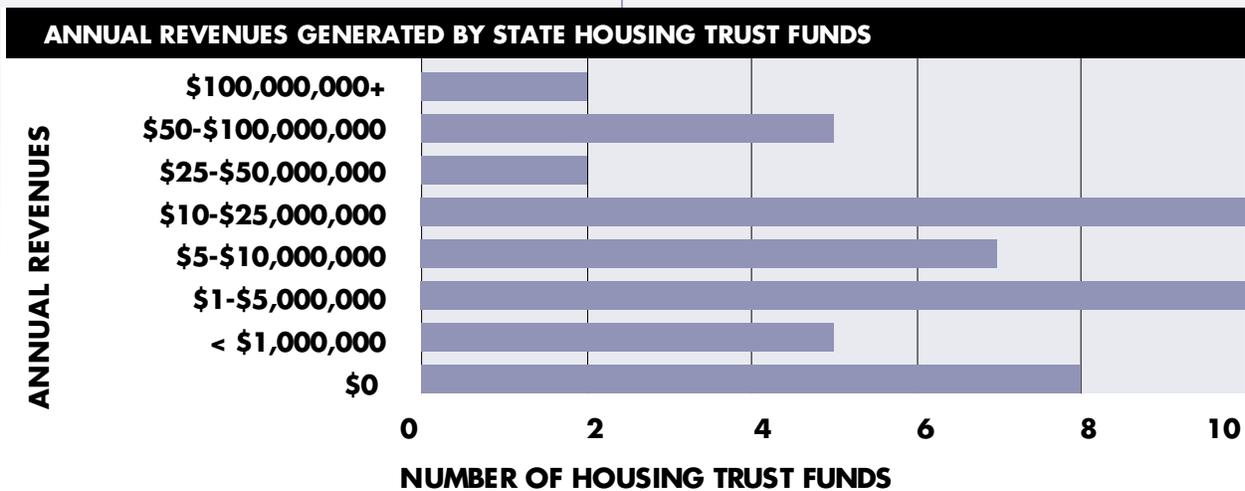
Thirty-five state housing trust funds reported specific requirements that must be met to be eligible for funding. Most housing trust funds require that the housing supported be affordable to households within specific income limits. The requirements range from serving the homeless population, to 30% of area median income, to a high of 140% of area median income. Some also set aside and require that a portion of the funds serve a specific lower income population. More state housing trust funds gave preference or a priority to projects serving the lowest income population than any other condition identified. Twenty-

six state housing trust funds incorporate long-term affordability requirements, ensuring that the housing supported remains affordable for a specific period of time. Six states reported setting aside a portion of the funds to be used in rural areas of the state.

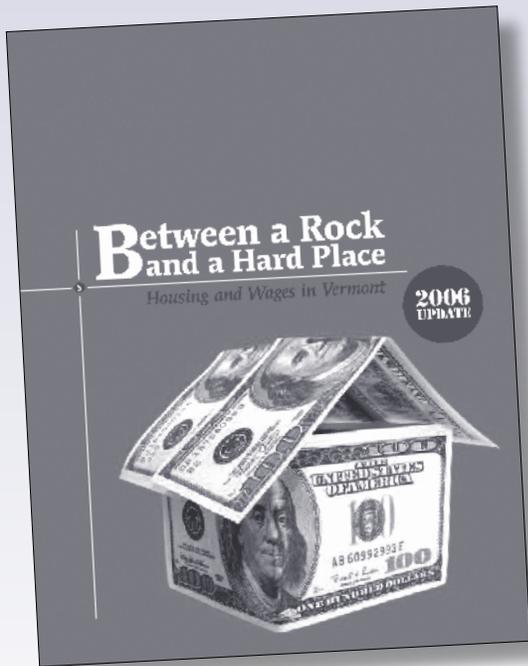
Two states—Florida and Vermont—report funding specific programs to provide technical assistance advancing affordable housing capacities within the state. Funding for both of these programs falls within the statute creating each state housing trust fund. Using revenues

collected through the William E. Sadowski Act, Florida Housing contracts with the Florida Housing Coalition administer the Affordable Housing Catalyst Program. Through this program, the Coalition provides training and technical assistance on the development of affordable housing programs, public/private partnerships, local housing assistance plans and regulatory reforms.

The Vermont Housing and Conservation Trust Act provides for the development of capacity on the part of eligible applicants.



- \$100 million+ :** Florida William Sadowski Act; New Jersey Balanced Housing Program.
- \$50-\$100 million:** District of Columbia Housing Production Trust Fund; Illinois Affordable Housing Trust Fund; New Jersey Special Needs Housing Trust Fund; Ohio Housing Trust Fund; Washington Housing Trust Fund.
- \$25-\$50 million:** Arizona Housing Trust Fund; Illinois Rental Housing Support Program.
- \$10-\$25 million:** Connecticut Trust Fund for Economic Growth and Opportunity; Hawaii Rental Trust Fund; Massachusetts Affordable Housing Trust Fund; Massachusetts Community Preservation Act; Nevada Account for Low Income Housing; New Mexico Housing Trust Fund; South Carolina Housing Trust Fund; Vermont Housing and Conservation Trust; Washington Homeless Trust Fund; Washington 2060 Program.
- \$5-\$10 million:** Connecticut Community Investment Act; Delaware Housing Development Fund; Maine Housing Opportunities for Maine; Missouri Housing Trust Fund; Nebraska Affordable Housing Trust Fund; North Carolina Housing Trust Fund; Texas Housing Trust Fund.
- \$1-\$5 million:** Georgia Homeless Trust Fund; Indiana Affordable Housing and Economic Development Fund; Iowa Housing Trust Fund; Kentucky Affordable Housing Trust Fund; Maryland Affordable Housing Trust; Minnesota Housing Trust Fund; Nebraska Homeless Assistance Trust Fund; New Hampshire Affordable Housing Trust Fund; Oregon Housing Development Grant Program; Utah Olene Walker Housing Trust Fund.
- <\$1 million:** Connecticut Interest on Real Estate Brokers Trust Account; Kansas Housing Trust Fund; Nevada Assistance for Low-Income Owners of Mobile Homes; Oregon Low Income Rental Housing Fund; Wisconsin Interest Bearing Real Estate Trust Account.
- \$0:** California Housing Trust Fund; Idaho Housing Trust Fund; Louisiana Housing Trust Fund; Michigan Housing and Community Development Fund; Montana Revolving Loan Account for Housing; Oklahoma Housing Trust Fund; Rhode Island Housing and Conservation Trust; West Virginia Affordable Housing Trust Fund.



This is the fifth year the Vermont Housing Council and the Vermont Housing Awareness Campaign have released "Between a Rock and a Hard Place: Housing and Wages in Vermont." This report has tracked the gap between housing costs and wages in Vermont, and that gap continued to grow wider in 2005. Among the report's findings are that 73% of Vermont households earn less than what is required to purchase a median-priced home in Vermont and more than 56% of Vermont's non-farm employees earn less than what they need to afford a market-rate two-bedroom apartment. [www.housingawareness.org](http://www.housingawareness.org).

12

Capacity grants can take four forms: staff and overhead costs directly related to projects; project related planning costs for such items as options, studies, appraisals, and technical assistance; organizational development costs where the need for establishing a service provider exists or an existing service provider needs or desires to expand an activity; and project development or management costs for existing organizations where the organization provides a service.

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## How Funds are Distributed

More than half of the state housing trust funds distribute their funds through a request for proposal process or use a notice of funding

availability. Thirteen reported creating specific programs and distributing funds through the objectives and requirements of one or more delineated programs. Twenty-six state housing trust funds reported using a consolidated application process that enables applicants to apply for housing trust fund awards as well as available funding from other state or federal programs through the same process.

Nearly thirty state housing trust funds make either grants or loans available. Six reported only making loans; and another six make only grants or use funds for rental assistance.

Unique to some state housing trust funds is the creation of a method or formula for distributing funds throughout the state or to specific qualifying jurisdictions.

### FUNDING DIRECTLY TO JURISDICTIONS OR REGIONS

Three state housing trust funds share the state revenues collected with jurisdictions within the state. The Florida housing trust funds, created by the William E. Sadowski Act, allocates some 70% of available funds to the Statewide Housing Initiative Partnership Program (SHIP) which, in turn, distributes funds to all counties and Community Development Block Grant (CDBG)-entitlement cities within the state. Working from a minimum allocation, a population-based formula determines the distribution of funds. Each community must develop a three-year plan—a Local Housing Assistance Plan—for meeting identified housing needs. The funds must be spent locally in accordance with the overall requirements of the SHIP Program.

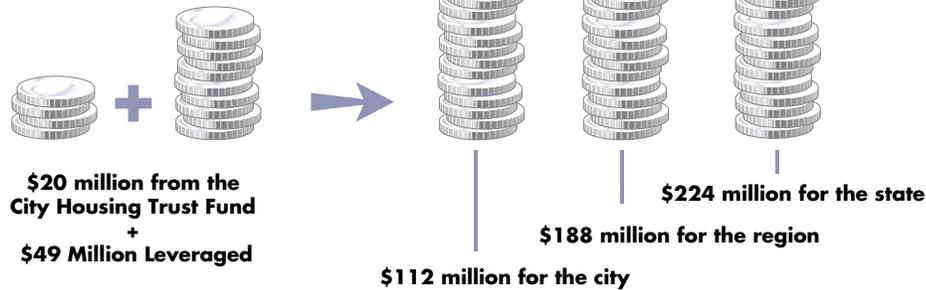
## POTENTIAL ECONOMIC AND FISCAL IMPACTS OF THE PHILADELPHIA HOUSING TRUST FUND

The Philadelphia Association of Community Development Corporations contracted with Econsult Corporation to quantify the economic and fiscal impacts from a proposed \$20 million housing trust fund for the City.

The construction, rehabilitation, and home repair expenditures totaling more than \$69 million will generate a total economic impact, including indirect and induced expenditures, of \$112 million for the City of Philadelphia alone, \$188 million for the region, and \$224 million for the state of Pennsylvania. In addition, 379 jobs will be created for the city, 1,397 for the region, and 1,752 for the state each year.

[www.pacdc.org](http://www.pacdc.org)

**\$69 million in construction generates additional economic benefits of:**



The remaining funds are administered by the Florida Housing Finance Corporation to support the State Apartment Incentive Loan program, the Affordable Housing Guarantee program, the HAP Down-payment Assistance program, among others. The Act also funds the Affordable Housing Catalyst Program, a technical assistance program currently administered by Housing Florida.

In Washington state, both the 2060 Program and the Homeless Trust Fund, increased document recording fees throughout the state. Sixty percent of the revenues in each of these programs stays with the County of origin, if they select to meet certain requirements. The remaining 40% goes into designated state trust

funds. For a fuller discussion of these state funds, see the section on Trends.

### USING A FORMULA TO ALLOCATE FUNDS

At least four states reported distributing funds based on a formula basis to ensure geographic dispersal throughout the state. Illinois' Rental Housing Support Program will distribute funds based on the proportionate share of very low income households (earning no more than 50% of the State median income for a household of four and paying more than 30% of their annual income on rent) in the geographic region relative to that population for the entire state.

*The Vermont Housing and Conservation Board released a 2005 study conducted by ICF Consulting reviewing the performance of nine nonprofit housing development organizations. The report was commissioned by the Agency of Administration to evaluate development practices and effectiveness of housing development organizations funded by the Vermont Housing and Conservation Board.*

*The report contained high praise for Vermont's system of delivery and recommended continuing VHCB's flexible mentoring style which they said had "strengthened and hardened the nonprofit sector industry in Vermont." John Ewing, Chair of VHCB, said "Our view is that nonprofits are at the vital center of efforts to provide affordable homes. The Board's role in supporting them, offering training and technical assistance, underwriting projects and monitoring nonprofits, is an important one. This report confirms that Vermont's nonprofits not only reflect state-of-the-art practices, but lead the nation in their effectiveness."*

Nebraska's Affordable Housing Trust Fund allocates 75% of its funds among nine regions within the state.

Nevada allocates Low-Income Housing Trust Funds annually to participating jurisdictions based on the most recent state estimate of the population in the area.

Oregon's Housing Development Grant Program is allocated regionally throughout the state based on the region's percentage of the state's unmet housing need.

Other states, such as Texas, use an allocation system for a program funded through the Trust Fund—the Pre-Development Loan Program awards one applicant in each state service region within the first 30-days of the application process, giving a priority to rural applicants.

#### MATCHING EFFORTS AT THE LOCAL LEVEL

Two states use all or part of their state housing trust fund to match local housing trust fund efforts. Iowa passed legislation to establish a state housing trust fund which receives annual General Fund dollars and acts as a matching fund to local communities that develop and preserve affordable housing for low-income people in the state. Sixty percent of the available monies in the Fund are allocated to the Local Housing Trust Fund Program; the remaining forty percent is allocated to the Project-based Housing Program, administered by the Iowa Housing Finance Authority.

The goal of the Local Housing Trust Fund-Program is to provide financial assistance to local housing trust funds created throughout the state. Cities and towns participating in this program need to provide a 25% match to the state dollars. The Fund has had three rounds of funding for the Local Housing Trust Fund

Program: in 2004, \$1,225,000 was made available to nine communities; in 2005, \$1,080,000 was made available to eight communities; and in 2006, \$1,495,000 was made available to fourteen local trust funds. Other funds were disbursed through the Project-based Housing Program. For a fuller discussion of this program, see the section on Trends.

In 2000, the Massachusetts Community Preservation Act was passed combining elements of state enabling legislation with matching state funds available through the state's Community Trust Fund. The Act allows jurisdictions throughout the state to pass a property tax surcharge of up to 3%. The Community Trust Fund was created by the Act through an increase in the document recording fee for the express purpose of matching the local funds.

Community Preservation Act funds can be spent for community housing, open space, recreational use, and historic preservation. In 2006, the Community Trust Fund contributed \$58.6 million to 102 cities and towns that had adopted the CPA and added the CPA surcharge to their property tax bills in the previous fiscal year. This is a 100% match to what is raised locally. Over the life of the Community Preservation Act, 32.1% of the funds have been devoted to affordable housing. For a fuller discussion of this Act, see the section on Trends.

# CITY HOUSING TRUST FUNDS

## Overview

All housing trust funds are political ... and this reality emerges especially when city housing trust funds are being debated. Here the needs are right in your backyard and opposition can be as personal as a neighborhood fence. City housing trust funds, more than any others, may require compromises and the combining of resources to mount a successful campaign and to create an effective trust fund.

There are 55 city housing trust funds in twenty-four states, bolstered by another 120 jurisdictions participating in Massachusetts' Community Preservation Act, seven city

housing trust fund efforts funded through the Iowa Housing Trust Fund, and 250 communities certified in New Jersey by the Council on Affordable Housing—a total of 432 city housing trust funds.

Two states have passed legislation enabling cities to create their own housing trust funds. Massachusetts, through the Massachusetts Community Preservation Act, passed in 2000, enables cities to create local funds through an increase in local property taxes. In New Jersey, through its Council on Affordable Housing (COAH) efforts, begun in 1994, jurisdictions are able to create local affordable housing funds through the collection of developer fees.

16

## RECENT CITY HOUSING TRUST FUND ADVANCES

**Tucson, Arizona** created a new housing trust fund with a multi-family conversion fee and unexpended funds from the Utility Services Low Income Assistance Program.

**Anaheim, California** approved a new fund with an increase in the mandatory tax increment set-aside and the first \$100,000 collected from selected transient occupancy taxes.

**Indianapolis, Indiana** secured a new dedicated revenue source committing fees from electronic filing of property sales disclosure forms.

**Portland, Oregon** increased funds for affordable housing, including the Housing Investment Fund, in this year's budget.

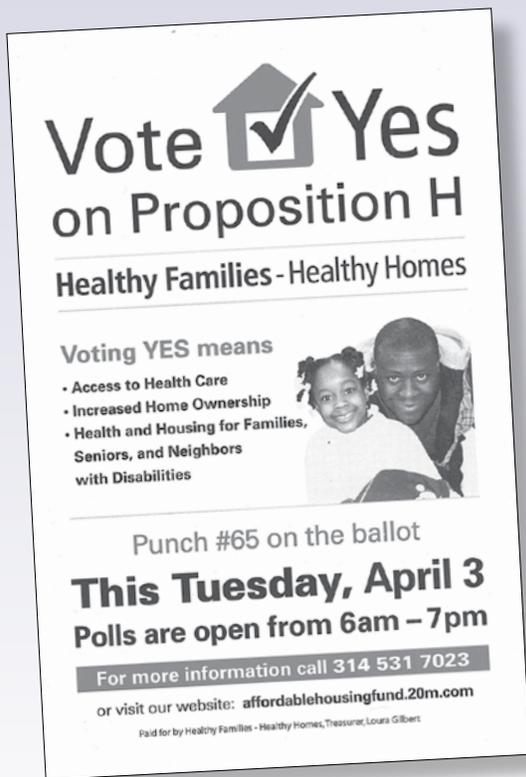
**Austin, Texas** voters approved a \$55 million housing bond that will support rehabilitation and construction of rental housing and homeownership.

**Alexandria, Virginia** approved a portion of property tax revenues for its Housing Opportunities Fund and anticipates collecting as much as \$2.8 million in 2006.

**Milwaukee, Wisconsin** created a new \$5 million housing trust fund with GO proceeds backed by surplus casino revenues, post-closure tax increment revenues, and excess payments in lieu of taxes.

## CITY HOUSING TRUST FUND ADMINISTRATION

Jurisdiction	Housing Trust Fund	Date Created	Administering Agency
Tucson, Arizona	Housing Trust Fund	2006	Community Services Department
Berkeley, California	Housing Trust Fund	1990	Housing Development
Citrus Heights, California	Affordable Housing Trust Fund	2003	Housing and Grants Division
Cupertino, California	Affordable Housing Fund	1987	Community Development Department
Elk Grove, California	Affordable Housing Fund	2003	Planning
Livermore, California	Housing Trust Fund	2005	Community Development
Long Beach, California	Housing Trust Fund	2005	Housing Services Bureau
Los Angeles, California	Affordable Housing Trust Fund	2002	Housing Department
Mammoth Lakes, California	Housing Trust Fund	2003	Mammoth Lakes Housing
Menlo Park, California	Below Market Rate Housing Program	1988	Community Development
Oakland, California	Affordable Housing Trust Fund	2003	Community and Economic Development Agency
Oxnard, California	Affordable Rental Housing Trust Fund	2003	Housing
Palo Alto, California	Affordable Housing Fund	1974	Planning and Community Development
Pasadena, California	Housing Trust Fund	1993	Housing and Community Development Department
Petaluma, California	Housing Fund	2003	Housing
San Diego, California	Housing Trust Fund	1990	San Diego Housing Commission
San Francisco City and County, California	Affordable Housing Funds	1987	Office of Housing
San Jose, California	Housing Trust Fund	2003	Department of Housing
Santa Cruz, California	Affordable Housing Trust Fund	2003	Planning and Community Development
Santa Monica, California	Citywide Housing Trust Fund	1986	Housing Division
Santa Rosa, California	Housing Trust	2004	Economic Development and Housing
West Hollywood, California	Affordable Housing Trust Fund	1989	Rent Stabilization and Housing
Boulder, Colorado	Community Housing Assistance Program	1991	Housing and Human Services
Longmont, Colorado	Affordable Housing Fund	2000	Community Services
Chicago, Illinois	Low Income Housing Trust Fund	1989	Department of Housing
Highland Park, Illinois	Affordable Housing Trust Fund	2004	Planning Division
Bloomington, Indiana	Housing Trust Fund	1996	Housing and Neighborhood Development
Indianapolis, Indiana	Housing Trust Fund	2000	Division of Economic Development
Oskaloosa, Iowa	Housing Trust Fund	2004	Housing and Community Development
Lawrence, Kansas	Housing Trust Fund	2000	Neighborhood Resources
Massachusetts, CPA communities	Community Preservation Act	2000	State Department of Revenue
Boston, Massachusetts	Neighborhood Housing Trust	1983	Department of Neighborhood Development
Boston, Massachusetts	AFSCME Council 93 AFL-CIO Housing Trust Fund	2005	Metro Boston
Cambridge, Massachusetts	Affordable Housing Trust	1988	Community Development Department
Ann Arbor, Michigan	Housing Trust Fund	2004	Office of Community Development
Duluth, Minnesota	Housing Investment Fund	2005	Community Development Division
Minneapolis, Minnesota	Affordable Housing Trust Fund	2003	Community Planning and Economic Development
St. Paul, Minnesota	Neighborhood STAR Program	1994	Department of Planning and Economic Development
St. Louis, Missouri	Affordable Housing Trust Fund	2001	Affordable Housing Commission
New Jersey, COAH communities	Council on Affordable Housing	1985	Council on Affordable Housing
Santa Fe, New Mexico	Community Housing Trust	1990	Division of Community Development
New York, New York	Battery Park City Housing Trust Fund	2005	HPD Office of Development
Asheville, North Carolina	Housing Trust Fund	2000	Community Development
Charlotte, North Carolina	Housing Trust Fund	2002	Neighborhood Development Department
Portland, Oregon	Housing Investment Fund	1996	Bureau of Housing and Community Development
Philadelphia, Pennsylvania	Housing Trust Fund	2005	Office of Housing and Community Development
Charleston, South Carolina	Lowcountry Housing Trust	1998	Lowcountry Housing Trust
Knoxville, Tennessee	Affordable Housing Trust Fund	1993	East Tennessee Foundation
Austin, Texas	Housing Trust Fund	1999	Neighborhood Housing and Community Development
San Antonio, Texas	Housing Trust	1988	San Antonio Housing Trust
Salt Lake City, Utah	Housing Trust Fund	1991	Salt Lake City Corporation
Burlington, Vermont	Housing Trust Fund	1987	Community and Economic Development
Montpelier, Vermont	Revolving Loan Fund	2005	Department of Planning and Community Development
Alexandria, Virginia	Housing Opportunities Fund / Housing Trust Fund	1992	Office of Housing
Manassas, Virginia	Housing Trust Fund	1992	Department of Social Services
Bainbridge Island, Washington	Housing Trust Fund	1999	Planning and Community Development
Seattle, Washington	Housing Levy Program	1986	Office of Housing
Madison, Wisconsin	Affordable Housing Fund	2004	Community Development Office



**Housing advocates in St. Louis, Missouri used the refrain of connecting housing and health to convince voters to commit a use tax to a local affordable housing trust fund.**

18

California, alone, has twenty-one city housing trust funds. Proposition 46, a GO bond passed by the voters in 2002, funded, among other initiatives, a local housing trust fund matching program that generated substantial interest among cities and counties throughout California. Twelve of these city housing trust funds were created since 2002.

Twenty-nine city housing trust funds have been created since 2000. Eight new city housing trust funds were created in 2005/06 alone. In addition, all the city funds receiving awards through the Iowa Housing Trust Fund and all 120 communities participating in the Community Preservation Act created local funds since 2000. Forty-five jurisdictions in Massachusetts have selected to join the Community Preservation Act since 2005. At least 100 jurisdictions

have selected to participate in New Jersey's Council on Affordable Housing's certification process within the last five years

## Where the Revenues Come From

City housing trust funds, exclusive of the New Jersey COAH program and the Massachusetts Community Preservation Act, collected in excess of \$213 million in a single year to advance affordable housing initiatives in their cities. Communities participating in the Community Preservation Act collected \$58.6 million in 2005 and have historically devoted 32.1% of these revenues to affordable housing, for an additional \$18,810,600. New Jersey communities certified by COAH and collecting developer fees for affordable housing generated an additional \$40,859,689 in 2005. Total housing trust fund revenues generated by cities in a single year exceeds \$273 million. The vast majority of these revenues come from dedicated sources of public funds.

The most common revenue source collected by city housing trust funds are developer fees—used by twenty-six city housing trust funds. And virtually all of New Jersey's local trust funds collect developer fees. These fees include developer impact fees (from non-residential linkage ordinances),<sup>4</sup> residential inclusionary zoning in-lieu fees,<sup>5</sup> demoli-

4 Linkage ordinances, as they are commonly referred to, are impact fees imposed on developers as part of the development approval process (contained within the zoning ordinance) and require a payment per square foot of development to off-set the impact additional employees have on the affordable housing supply.

5 Inclusionary zoning ordinances require residential developers to include a percentage of housing units affordable to a designated income group within a residential development. Typically, developers are allowed alternative options, such as developing the required units on an alternative site, or paying a fee in-lieu of providing the units.

## CITY HOUSING TRUST FUND REVENUE SOURCES

Jurisdiction	Housing Trust Fund	Revenue Sources
Tucson, Arizona	Housing Trust Fund	MF rental conversion fee; Unexpended funds from Utility Services II Assistance Program
Berkeley, California	Housing Trust Fund	Developer impact fees
Citrus Heights, California	Affordable Housing Trust Fund	Developer impact fees; Inclusionary in-lieu fees
Cupertino, California	Affordable Housing Fund	Developer impact fees
Elk Grove, California	Affordable Housing Fund	Developer impact fees
Livermore, California	Housing Trust Fund	Inclusionary in-lieu fees; program income
Long Beach, California	Housing Trust Fund	Transient occupancy tax
Los Angeles, California	Affordable Housing Trust Fund	Tax increment financing; General Fund (DWP); Other
Mammoth Lakes, California	Housing Trust Fund	Transient occupancy tax
Menlo Park, California	Below Market Rate Housing Program	Developer impact fees; loan repayments
Oakland, California	Affordable Housing Trust Fund	Developer impact fees
Oxnard, California	Affordable Rental Housing Trust Fund	Developer impact fees
Palo Alto, California	Affordable Housing Fund	Developer impact fees
Pasadena, California	Housing Trust Fund	Developer impact fees
Petaluma, California	Housing Fund	Developer impact fees; Inclusionary in-lieu fees; Tax increment financing
San Diego, California	Housing Trust Fund	Developer impact fees
San Francisco City and County, California	Affordable Housing Funds	Developer impact fees; inclusionary in-lieu fees Transient occupancy tax; General fund
San Jose, California	Housing Trust Fund	Increased tax increment funds; Inclusionary in lieu fees
Santa Cruz, California	Affordable Housing Trust Fund	Inclusionary in-lieu fees
Santa Monica, California	Citywide Housing Trust Fund	Developer impact fees; inclusionary in-lieu fees
Santa Rosa, California	Housing Trust	Tax increment financing; inclusionary in-lieu fees; Reserve; Bond financing; General fund (growth in real estate transfer tax)
West Hollywood, California	Affordable Housing Trust Fund	Developer impact fees; Program income
Boulder, Colorado	Community Housing Assistance Program	Property tax and Housing Excise tax; General fund
Longmont, Colorado	Affordable Housing Fund	Inclusionary in-lieu fees; General fund
Chicago, Illinois	Low Income Housing Trust Fund	City Corp funds
Highland Park, Illinois	Affordable Housing Trust Fund	Residential demolition tax
Bloomington, Indiana	Housing Trust Fund	
Indianapolis, Indiana	Housing Trust Fund	Electronic filing fees for property sales disclosure forms; Public/private investments
Oskaloosa, Iowa	Housing Trust Fund	FHLBank
Lawrence, Kansas	Housing Trust Fund	
Massachusetts CPA communities	Community Preservation Act	Property tax
Boston, Massachusetts	Neighborhood Housing Trust	Developer impact fees
Boston, Massachusetts	AFSCME Council 93 AFL-CIO Housing Trust Fund	Union agreement
Cambridge, Massachusetts	Affordable Housing Trust	Developer impact fees
Ann Arbor, Michigan	Housing Trust Fund	PUD developer fees
Duluth, Minnesota	Housing Investment Fund	Casino revenues
Minneapolis, Minnesota	Affordable Housing Trust Fund	Housing revenue bond fees; Miscellaneous funds; General fund
St. Paul, Minnesota	Neighborhood STAR Program	Sales tax
St. Louis, Missouri	Affordable Housing Trust Fund	Use tax
New Jersey COAH communities	Council on Affordable Housing	Developer fees
Santa Fe, New Mexico	Community Housing Trust	Developer contributions
New York, New York	Battery Park City Housing Trust Fund	Excess lease revenues
Asheville, North Carolina	Housing Trust Fund	General fund
Charlotte, North Carolina	Housing Trust Fund	Bond revenues
Portland, Oregon	Housing Investment Fund	General fund
Philadelphia, Pennsylvania	Housing Trust Fund	Document recording fees
Charleston, South Carolina	Lowcountry Housing Trust	General fund; Public/private investments
Knoxville, Tennessee	Affordable Housing Trust Fund	General fund
Austin, Texas	Housing Trust Fund	General fund
San Antonio, Texas	Housing Trust	Finance corporation bonds; Interest and earnings
Salt Lake City, Utah	Housing Trust Fund	RDA commitments
Burlington, Vermont	Housing Trust Fund	Developer fees: condominium conversion, housing replacement, and inclusionary in-lieu fees; Property tax
Montpelier, Vermont	Revolving Loan Fund	Property tax
Alexandria, Virginia	Housing Opportunities Fund/Housing Trust Fund	Property tax (to back bond); Developer contributions; Interest and repayments; Other
Manassas, Virginia	Housing Trust Fund	General fund
Bainbridge Island, Washington	Housing Trust Fund	General fund
Seattle, Washington	Housing Levy Program	Property tax levy
Madison, Wisconsin	Affordable Housing Fund	General fund



*"Let's keep a good thing going..."*

20

**Seattle voters have approved four consecutive housing levies dependent on local property taxes. A coalition of housing developers, city officials, low-income advocates, banks, labor, and faith-based organizations successfully convinced the public that funding affordable housing was a good thing to sustain.**

tion fees, and conversion fees, among others. All of the participating communities in the Massachusetts Community Preservation Act are collecting property tax revenues for their local funds. Other revenue sources collected include: redevelopment tax increment funds,<sup>6</sup> transient occupancy tax (hotel/motel), property tax, document recording fee, bond revenues or fees, and general fund revenues. Thirteen city housing trust funds collected revenues from more than one source.

Not surprisingly, the larger cities have the largest housing trust funds. City housing trust

<sup>6</sup> Redevelopment tax increment funds are associated with designated redevelopment areas, where property tax revenues are frozen until improvements are made. Typically, bonds are passed to make the improvements and as property tax revenues rise, the bonds are repaid and the tax increment (not required for repayment of the bonds) can be placed into a designated fund.

funds collecting more than \$10 million a year include: Chicago, Los Angeles, New York City, Philadelphia, San Francisco, and Seattle. None use the same revenue source. Chicago's funds come from the City Corp budget;<sup>7</sup> Los Angeles amasses revenue from a number of sources, the largest currently coming from tax increment financing revenues; New York City collects lease revenues from Battery Park City; Philadelphia collects document recording fees; San Francisco collects revenues from different sources, the largest being developer fees, and Seattle's primary source of revenue comes from property tax levies.

Other revenue sources that generated more than \$5 million include: transient occupancy taxes in San Francisco; the use tax in St. Louis<sup>8</sup>, and bond revenues in Charlotte, North Carolina.

Seventeen city housing trust funds reported receiving one-time funds to jump-start or capitalize the trust fund before dedicated revenues began accumulating.

The average amount of public and private funds leveraged for every dollar invested in affordable housing by city housing trust funds is \$6.50. The leverage amount reported ranged from a low of \$0.50 to a high of \$20.00 for individual trust funds.

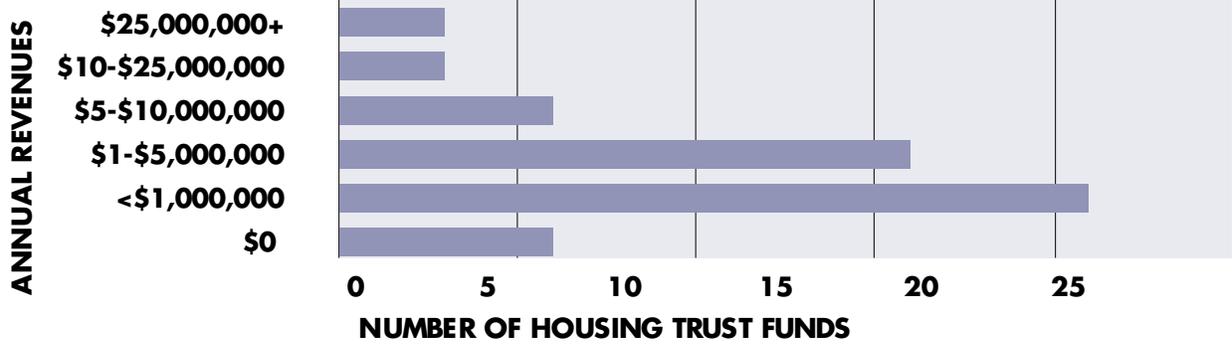
## How the Funds are Administered

Virtually all city housing trust funds are administered by a local government depart-

<sup>7</sup> Chicago's Low Income Housing Trust Fund will now also receive revenues from the state's Rental Housing Support Program.

<sup>8</sup> The use tax as applied in St. Louis is a sales tax on out-of-state purchases that exceed \$2,000.

## ANNUAL REVENUES GENERATED BY CITY HOUSING TRUST FUNDS



**\$25 million +:** Los Angeles, California Housing Trust Fund; San Francisco, California Housing Funds; New York City, New York Battery Park City Housing Trust Fund.

**\$10-\$25 million:** Chicago, Illinois Low Income Housing Trust Fund; Philadelphia, Pennsylvania Housing Trust Fund; Seattle, Washington Housing Levy Program.

**\$5-\$10 million:** Petaluma, California Housing Fund; Santa Rosa, California Housing Trust; Cambridge, Massachusetts Affordable Housing Trust (minus MA CPA funds); St. Louis, Missouri Affordable Housing Trust Fund; Charlotte, North Carolina Housing Trust Fund; Alexandria, Virginia Housing Opportunities Fund and Housing Trust Fund.

**\$1-\$5 million:** Tucson, Arizona Housing Trust Fund; Berkeley, California Housing Trust Fund; Citrus Heights, California Affordable Housing Trust Fund; Cupertino, California Affordable Housing Fund; Elk Grove, California Affordable Housing Fund; Oakland, California Affordable Housing Trust Fund; San Diego, California Housing Trust Fund; San Jose, California Housing Trust Fund; West Hollywood, California Affordable Housing Trust Fund; Boulder, Colorado Community Housing Assistance Program; Longmont, Colorado Affordable Housing Fund; Highland Park, Illinois Affordable Housing Trust Fund.

**<\$1 million:** Livermore, California Housing Trust Fund; Long Beach, California Housing Trust Fund; Menlo Park, California Below Market Rate Housing Program; Oxnard, California Affordable Rental Housing Trust Fund; Palo Alto, California Affordable Housing Fund; Santa Monica, California Citywide Housing Trust Fund; Indianapolis (Marion County), Indiana Housing Trust Fund; Oskaloosa, Iowa Housing Trust Fund; Boston, Massachusetts AFSCME Council 93 AFL-CIO Housing Trust Fund; Ann Arbor, Michigan Housing Trust Fund; Duluth, Minnesota Housing Investment Fund; Asheville, North Carolina Housing Trust Fund; Charleston, South Carolina Lowcountry Housing Trust; Knoxville, Tennessee Affordable Housing Trust Fund; San Antonio, Texas Housing Trust; Salt Lake City, Utah Housing Trust Fund; Burlington, Vermont Housing Trust Fund; Montpelier, Vermont Revolving Loan Fund; Manassas, Virginia Housing Trust Fund; Bainbridge Island, Washington Housing Trust Fund; Madison, Wisconsin Affordable Housing Fund.

**\$0 or not available:** Mammoth Lakes, California Housing Trust Fund; Pasadena, California Housing Trust Fund; Santa Cruz, California Affordable Housing Trust Fund; Bloomington, Indiana Housing Trust Fund; St. Paul, Minnesota Neighborhood STAR Program; Santa Fe, New Mexico Community Housing Trust.

**Note:** To the extent possible with the data provided, federal funds or state matching funds were removed from these figures, so that they accurately reflect local commitments.

21

ment, usually a housing and/or community development department. Less than five are administered by a nonprofit corporation or other nonprofit organization.

More than three-quarters of the city housing trust funds have some kind of oversight board. And a little over half of them are required to prepare an annual report on the activities of the housing trust fund. About half use housing trust fund revenues, at least in part,

to cover staff administrative costs. Only ten imposed a cap on the amount of revenues that could be used for administrative expenses.

## How Funds are Used

### ELIGIBLE APPLICANTS

Most city housing trust funds allow for nonprofit and for-profit developers to apply for funds. Almost half list housing authorities



**Public information, like this brochure, helped convince elected officials in Tucson that investing public revenues in affordable housing, that would benefit the entire community, was worth doing.**

as eligible applicants. First time home buyers are eligible applicants in eighteen percent of the trust funds. Five list tenants as eligible applicants.

### ELIGIBLE ACTIVITIES

Almost all of the city housing trust funds allowed funds to be used for new construction and acquisition, and most allowed rehabilitation/preservation as an eligible activity. Funding housing for special needs populations, permanent supportive housing, and predevelopment activities were also very commonly listed as eligible activities. More than a third of the city housing trust funds would also fund transitional housing, using the funds as match for other housing dollars, downpayment assistance, meeting green building standards, or emergency repairs. Less common were weath-

erization, education and counseling, homeless services, tenant based rental assistance, project based tenant assistance, and housing related services, in that order. Half of the city housing trust funds allow funds to be used to support specific activities to build the capacity of nonprofit development organizations.

Consistent with other housing trust funds, city housing trust funds also establish requirements that

must be met to be eligible for funding from the trust fund. No city housing trust fund reported funding only for the homeless population. Income targeting standards established for the households benefiting from the housing provided, ranged from a low of 30% of the area median income to a high of 150% of the area median income. With regard to rental housing, all but seven city housing trust funds set 80% of the area median income or below as the maximum income limit and twenty-one city housing trust funds set the maximum below this level. Ownership housing tended to have higher income limits, but a majority of the city housing trust funds, again, reported limiting these benefits to households earning no more than 80% of the area median income.

More than 70% of the city housing trust funds reported placing long-term affordability limits on the rental housing supported and slightly less than half did so for the ownership housing provided.

City housing trust funds also reported preferences or priorities for activities funded. The most common was giving preference to applicants that served the lowest incomes, reported by more than 40% of the city housing trust funds. Preferences were also given for ensuring long-term affordability of the housing provided, serving the homeless population, serving persons with disabilities, and leveraging the funds. Less common preferences were listed as: preservation activities, service enriched housing, nonprofit sponsorship, serving the elderly population, or incorporating green housing principles.

Some city housing trust funds mandate that a portion of the available funds be set-aside for specific purposes. Most common among these is reserving some of the funds to serve lower income households—a practice employed by about a fifth of the city housing trust funds. Other set-asides were rare but occurred for first-time homebuyer programs; serving the homeless population; renter housing; serving persons with disabilities; capacity building activities; or special projects, such as American Indian housing or an Independent Living program.

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## How Funds are Distributed

Slightly more than half of the city housing trust funds use an open application process, although almost as many use a request for proposal process. Most city housing trust funds use more than one kind of application process, indicating the funds are used in different ways and/or for different purposes. Twenty-six city housing trust funds used an application process that coordinated housing trust fund revenues with other available affordable housing funds.

The majority of City housing trust funds disperse funding through loans or grants, although nearly 30% provide only loans. Five city housing trust funds provide only grants.

# COUNTY HOUSING TRUST FUNDS

## Overview

County housing trust funds often face the challenge of raising sufficient resources for an effective fund and to do so within the constraints of limited county resources. Nonetheless, counties seem particularly well-positioned to participate in regional efforts to broaden involvement in addressing critical housing needs by other governments. County housing trust funds have been creative in identifying local revenue sources and in challenging the private sector to be involved.

At least eight county housing trust funds benefit from funds committed by more than one jurisdiction. And several awards made through the Iowa Housing Trust Fund to local housing trust funds are multi-jurisdictional. Regional housing trust funds are discussed more fully in the next section.

There are currently 33 county housing trust funds in eleven states, with one County creating two housing trust funds.<sup>9</sup> In addition, the state of Pennsylvania has 51 county housing trust funds which have been created under Act

24

## RECENT COUNTY HOUSING TRUST FUND ADVANCES

**Santa Clara County**, California has begun its Phase III in a public/private compact to raise \$10 million over the next three years, with \$1.5 million raised from employers, foundations, and individuals to be matched by commitments from the County and cities within Santa Clara County.

**Sonoma County**, California's housing trust fund will now receive revenue from the County's inclusionary zoning ordinance and linkage ordinance. Housing experts anticipate these new policies will raise \$2,000,000 each year.

**Kalamazoo City and Kalamazoo County**, Michigan joined to create a \$500,000 housing trust fund, with a focus on serving the homeless population and a commitment to continuing funding in the future. These funds have been doubled with funds from the State Housing Development Authority for a total of \$1 million.

**Franklin County**, Ohio has committed an increase in the real estate transfer tax to the Columbus/Franklin County Affordable Housing Trust Fund. Added to the City's commitment of hotel/motel taxes, the trust fund is expected to raise \$4 million a year.

**Fairfax County**, Virginia has dedicated one cent of each dollar of the real estate tax (property tax) for the preservation and production of affordable housing and the County housing trust fund can anticipate as much as \$18,000,000 a year.

<sup>9</sup> This includes ten county or regional housing funds in Iowa receiving Local Housing Trust Fund grants from the state's Housing Trust Fund. Fairfax County, Virginia has created two housing trust funds.

## COUNTY HOUSING TRUST FUND ADMINISTRATION

Jurisdiction	Housing Trust Fund	Date Created	Administering Agency
Pima County, Arizona	Housing Trust Fund	2005	Community Development and Neighborhood Conservation
Alameda County, California	Affordable Housing Trust Fund	2003	Housing and Community Development
Marin County, California	Housing Trust Fund	2004	Community Development Agency
Napa County, California	Affordable Housing Fund	1992	Napa Valley Housing Authority
Sacramento City and County, California	Housing Trust Funds	1989	Housing and Redevelopment Agency
San Luis Obispo County, California	Housing Trust Fund	2003	San Luis Obispo County Housing Trust Fund
San Mateo County, California	Housing Endowment and Regional Trust	2003	HEART of San Mateo County
Santa Clara County, California	Housing Trust of Santa Clara County	1997	Housing Trust of Santa Clara County
Sonoma County, California	County Fund for Housing	2005	Department of Community Development
Aspen/Pitkin County, Colorado	Housing, Day Care Fund	1989	Aspen/Pitkin County Housing Authority
Telluride/San Miguel County, Colorado	Housing Trust Funds	2003	San Miguel Regional Housing Authority
Dade County, Florida	Homeless Trust Fund	1993	Metropolitan Dade County
Dallas County, Iowa	Local Housing Trust Fund	2004	Dallas County Housing Trust Fund
Johnson County, Iowa	Housing Trust Fund of Johnson County	2003	Housing Trust Fund of Johnson County
Dickenson County, Iowa	Lakes County Community Land Trust	2005	Lakes County Community Land Trust
Polk County, Iowa	Polk County Housing Trust Fund	1996	Polk County Housing Trust Fund
Scott County, Iowa	Scott County Housing Council	2003	Scott County Housing Council
Southwest COG (nine counties), Iowa	Southwest Iowa Housing Trust Fund	2005	Southwest Iowa Housing Trust Fund, Inc.
Howard County, Maryland	Community Renewal Fund	1970	Housing and Community Development Department
Montgomery County, Maryland	Housing Initiative Fund	1981	Department of Housing and Community Affairs
Ramsey County, Minnesota	Housing Endowment Fund	2001	Housing and Redevelopment Authority
St. Louis County, Missouri	Housing Resources Commission	1990	Department of Human Services
Columbus/Franklin County, Ohio	The Affordable Housing Trust for Columbus/Franklin County	2001	The Affordable Housing Trust
Montgomery County, Ohio	Montgomery County Housing Trust	1991	County Corp
Toledo/Lucas County, Ohio	Toledo/Lucas County Housing Fund	1991	Toledo/Lucas County Housing Trust Fund
Pennsylvania Counties	Act 137	1992	Pennsylvania Housing Finance Agency
Arlington County, Virginia	Affordable Housing Investment Fund	2001	Department of Community Planning, Housing and Development
Fairfax County, Virginia	A Penny for Affordable Housing (Flexibility Fund)	2006	Department of Housing and Community Development
Fairfax County, Virginia	Housing Trust Fund	1990	Department of Housing and Community Development
East King County, Washington	ARCH Housing Trust Fund	1993	A Regional Coalition for Housing
King County, Washington	Housing Opportunity Fund	1990	Department of Community and Human Services

137, enabling counties to increase their document recording fee for affordable housing.<sup>10</sup> These create a total of 83 county housing trust

funds. In addition, Washington state, through its 2060 Program and Homeless Trust Fund, enable counties to keep 60% of the revenues collected to develop their own programs. All 39 counties in the state participate in the 2060 Program and in the Homeless Trust Fund.

<sup>10</sup> Philadelphia is both a city and county and in 2005 successfully won an amendment to Act 137 enabling Philadelphia to increase its document recording fee and create a local housing trust fund. Philadelphia is covered in the City housing trust fund section.

## THE PENNY FOR AFFORDABLE HOUSING FUND

The appropriation of an amount equal to the value of one penny of the real estate tax rate was approved by the Board of Supervisors in April 2006. This commitment will generate approximately \$21.9 million in new funds for the construction and production of affordable housing by FY 2007 (July 1, 2006) June 30, 2007.



Midtown Ridge, Sully District, 206 Affordable Units Preserved.

The objective of the One Penny commitment is to create a dedicated fund that will be used to preserve at least 1,000 existing, affordable housing units by the year 2007. In addition, the Fund is also intended to have a zero netting source of funding for the production of new affordable housing.

The fund will provide financing to non-profit and for-profit developers and the Fairfax County Redevelopment and Housing Authority (CRHA) to develop, acquire, rehabilitate, and develop affordable housing. The objective of the fund is not to replace existing federal and state funding, but to supplement, encourage and leverage those funds.



Inland Walk, Hunter Mill District, 106 Affordable Units Preserved.

The objective of the fund is not to replace existing federal and state funding, but to supplement, encourage and leverage those funds.



Crescent Apartments, Hunter Mill District, 280 Units Preserved.

The objective of the fund is not to replace existing federal and state funding, but to supplement, encourage and leverage those funds.

### Guiding Principles

The use of the Fund will be guided by the following principles and priorities:

**Guiding Principles**

The Fund will be leveraged to at least a 3:1 ratio.

Projects are expected to range in affordability.

Projects serving a lower income may be eligible for an above-market subsidy, while those serving a higher income eligible for a lower subsidy. The affordability range will be set by the Advisory Committee.

All projects are expected to be least-cost, sustainable, affordable, completed in a timely manner, and meet threshold standards set by the Department of Housing and Community Development.

Allocation from the Fund will be spent on capital expenditures.

Under appropriate circumstances, the Fund may be used for new housing production.

Leases, rebates, and other financial approaches will be used.

The activity, sales and success of the Fund will be used to inform the Board of Supervisors and the community.

The Fund should be used to finance permanent or long-term affordability, the minimum affordable by period would correspond to the sales cycle of Affordable Housing Unit Ordinance.

**Top Priorities**

Preservation of existing, affordable housing.

Workforce housing.

Address condominium conversions.

Reduce homelessness.

Affordable housing close to work centers and transit.

Affordable housing on vacant publicly land.

Accessible and special needs housing.

Accessibility and special needs housing.

The Penny for Affordable Housing Fund

exclusive of Philadelphia (reported on in the city section).<sup>11</sup>

Given the boost that Pennsylvania and Washington have given county housing trust funds in these two states, the document recording fee is clearly used by more county housing trust funds as their revenue source than any other option. St. Louis County, Missouri also uses this as its revenue source, enabled by state legislation passed in 1990.

There is considerable variety in the sources of revenue for County housing trust funds. Developer fees are collected by ten county housing trust funds, including developer impact fees (from non-residential linkage ordinances) or developer proffers, residential inclusionary zoning in-lieu fees, and conversion fees, among others. The real estate transfer tax is collected by three; another two collect sales tax; and one uses property tax revenues.

Dade County, Florida uses a unique food and beverage tax for its homeless trust fund; Toledo/Lucas County, Ohio collects parking garage revenues; Polk County, Iowa has received some bond revenues; Fairfax County, Virginia just committed real estate tax (property tax) revenues to a new housing trust fund; and the King County, Washington Housing Opportunity Fund benefits from their credit enhancement program, among other sources. At least ten county housing trust funds receive general funds committed from the County and/or jurisdictions within the County.

<sup>11</sup> Initiatives in Washington, including the 2060 Program and the Homeless Trust Fund, that enable counties to keep some trust fund revenues, are reported in the section on state housing trust funds, with fuller discussions in the section on Trends.

**Public education expressing the value in preserving housing and producing new affordable housing, with clearly delineated principles, helped convince the Board of Supervisors to commit to the One Penny for Affordable Housing Fund.**

These successful state enabling initiatives are covered more fully in the Trends section.

The three newest county funds are in Pima County, Arizona; Sonoma County, California; and Fairfax County, Virginia created in 2005/06. Twenty-two county housing trust funds were created since 2000. Forty-eight county funds were created in the 1990s and four created before then.

## Where the Revenues Come From

County housing trust funds collect more than \$138 million each year. Included in this amount is nearly \$16 million from counties participating in Pennsylvania's Act 137,

## COUNTY HOUSING TRUST FUND REVENUE SOURCES

Jurisdiction	Housing Trust Fund	Revenue Sources
Pima County, Arizona	Housing Trust Fund	Roof top fee
Alameda County, California	Affordable Housing Trust Fund	Developer impact fees
Marin County, California	Housing Trust Fund	Developer impact fees
Napa County, California	Affordable Housing Fund	Developer impact fees; Other - County, Napa City, St. Helena, Yountville
Sacramento City and County, California	Housing Trust Funds	Developer impact fees; Interest and earnings
San Luis Obispo County, California	Housing Trust Fund	Public/private investments
San Mateo County, California	Housing Endowment and Regional Trust	Public/private investments
Santa Clara County, California	Housing Trust of Santa Clara County	Public/private investments; Interest income
Sonoma County, California	County Fund for Housing	Developer impact fees
Aspen/Pitkin County, Colorado	Housing, Day Care Fund	Real estate transfer tax; Sales tax
Telluride/San Miguel County, Colorado	Housing Trust Funds	Developer impact fees; Sales/use tax; Other
Dade County, Florida	Homeless Trust Fund	Food and beverage tax
Dallas County, Iowa	Local Housing Trust Fund	Public/private investments
Johnson County, Iowa	Housing Trust Fund of Johnson County	Public/private investments
Dickenson County, Iowa	Lakes County Community Land Trust	
Polk County, Iowa	Polk County Housing Trust Fund	Bond financing
Scott County, Iowa	Scott County Housing Council	State housing trust fund
Southwest COG (nine counties), Iowa	Southwest Iowa Housing Trust Fund	
Howard County, Maryland	Community Renewal Fund	Property transfer tax
Montgomery County, Maryland	Housing Initiative Fund	Condominium Conversion tax; Developer approval fees; MPDU Program; General Fund; Housing finance; Interest income; Other
Ramsey County, Minnesota	Housing Endowment Fund	
St. Louis County, Missouri	Housing Resources Commission	Document recording fee
Columbus/Franklin County, Ohio	The Affordable Housing Trust for Columbus/Franklin County	Hotel/Motel tax; Real estate conveyance tax
Montgomery County, Ohio	Montgomery County Housing Trust	Sales tax
Toledo/Lucas County, Ohio	Toledo/Lucas County Housing Fund	Parking garage revenues; General Fund
Pennsylvania Counties (Philadelphia on city chart)	Act 137	Document recording fees
Arlington County, Virginia	Affordable Housing Investment Fund	Developer fees (incl zoning and proffers); County funds; Loan repayments
Fairfax County, Virginia	A Penny for Affordable Housing Fund (Flexibility Fund)	Real estate tax
Fairfax County, Virginia	Housing Trust Fund	Developer proffers
East King County, Washington	ARCH Housing Trust Fund	County/cities funding commitments
King County, Washington	Housing Opportunity Fund	Credit enhancement program revenues; General fund

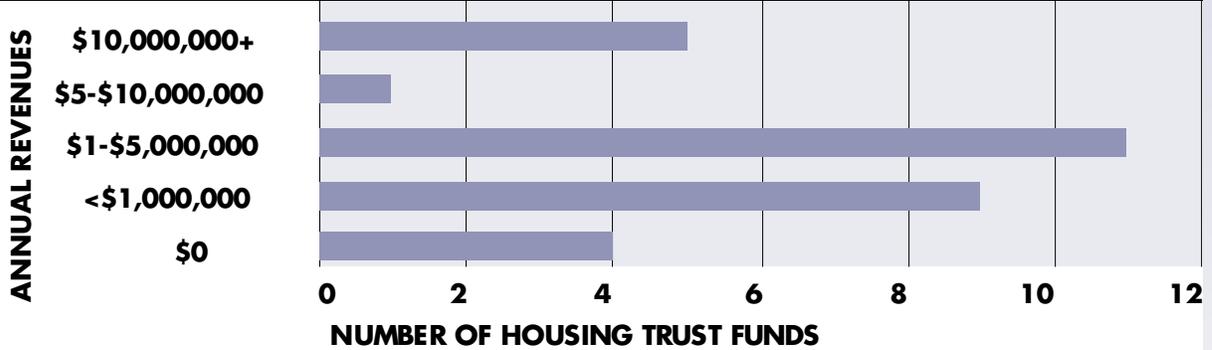
27

County housing trust funds are far more likely than any other type of trust fund to reach out to the private sector for funds. At least a third of the county housing trust funds, outside of Pennsylvania counties, benefit from contributions generated by the private sector. This is largely true because these counties are in California<sup>12</sup> and Iowa, where available state dollars have encouraged matching local funds.

Three county housing trust funds reported collecting more than \$10 million in revenues a year. Aspen/Pitkin County, Colorado receives revenues from a real estate transfer tax that contribute this much, as well as sales tax revenues contributing less. Fairfax County, Virginia receives revenues from real estate taxes (property tax). Dade County, Florida collects revenues from a local food and beverage tax.

12 California is also one among several states with restrictive state statutes regarding the ability to raise local revenues and commit those revenues to a specific purpose.

## ANNUAL REVENUES GENERATED BY COUNTY HOUSING TRUST FUNDS



**\$10 million +:** Napa County, California Affordable Housing Trust; Aspen/Pitkin County, Colorado Housing, Day Care Fund; Dade County, Florida Homeless Trust Fund; Montgomery County, Maryland Housing Initiative Fund; Fairfax County, Virginia A Penny for Affordable Housing Flexibility Fund.

**\$5-\$10 million:** Arlington County, Virginia Affordable Housing Investment Fund.

**\$1-\$5 million:** Pima County, Arizona Housing Trust Fund (est.); Sacramento City and County, California Housing Trust Funds; San Luis Obispo County, California Housing Trust Fund; San Mateo County, California Housing Endowment and Regional Trust; Santa Clara County, California Housing Trust of Santa Clara County; Polk County, Iowa Housing Trust Fund; Howard County, Maryland Community Renewal Fund; Columbus/Franklin County, Ohio Affordable Housing Trust; Fairfax County, Virginia Housing Trust Fund; East King County, Washington ARCH Housing Trust Fund; King County, Washington Housing Opportunity Fund.

**<\$1 million:** Marin County, California Housing Trust Fund; Sonoma County, California County Fund for Housing; Telluride/San Miguel County, Colorado Housing Trust Funds; Dallas County, Iowa Local Housing Trust Fund; Johnson County, Iowa Housing Trust Fund; Scott County, Iowa County Housing Council; St. Louis County, Missouri Housing Resources Commission; Montgomery County, Ohio Housing Trust; Toledo/Lucas County, Ohio Housing Fund.

**\$0 or not available:** Alameda County, California Affordable Housing Trust Fund; Southwest COG (nine counties), Iowa Housing Trust Fund; Dickenson County, Iowa Lakes Community Land Trust; Ramsey County, Minnesota Housing Endowment Fund.

**Note:** To the extent possible with the data provided, federal funds or state matching funds were removed from these figures, so that they accurately reflect local commitments.

28

Two counties reported collecting revenues between \$5 and \$10 million a year. Howard County collects revenues from a property transfer tax and Montgomery County, Maryland collects numerous revenue sources, including condominium conversion fees and revenue from its Moderately Priced Dwelling Unit Program that contribute this much.

Of county housing trust funds earning between \$1 and \$5 million a year, revenue sources included: developer fees, sales tax, bond revenue, real estate transfer tax, and general funds.

Eight county housing trust funds reported receiving one-time funds to jump-start or

capitalize the trust fund before dedicated revenues began accumulating.

The average amount of public and private funds leveraged for every dollar invested in affordable housing by county housing trust funds is \$10.46. The leverage amount reported ranged from a low of \$3.00 to a high of \$40.00 for individual trust funds. Nearly half of the counties reporting indicated a leverage ratio of \$1:\$10 or higher.

### How the Funds are Administered

The majority of County housing funds are administered by a County Department, usually housing and/or community develop-

ment. County housing trust funds are the only ones where a housing authority or redevelopment agency may administer the trust fund. And somewhat unique to county housing trust funds, is the prevalence of a nonprofit corporation established to administer the trust fund, evidenced in at least ten county housing trust funds. The majority of funds reported that staff administrative costs were paid for out of housing trust fund revenue.

Most County housing trust funds have an oversight board or commission that has some responsibility for the management of the housing trust fund. Only about one-half of the County housing trust funds surveyed reported that an annual report is required.

## How Funds are Used

### ELIGIBLE APPLICANTS

Most county housing trust funds allow both non-profit and for-profit applicants, including housing authorities. A few allow first time homebuyers to apply, but it is rare for tenants to be listed as eligible applicants, reflecting that most county housing trust funds do not offer funds for rental assistance.

### ELIGIBLE ACTIVITIES

The majority of county housing trust funds allowed funds to be used for new construction and acquisition, and most allowed rehabilitation/preservation as an eligible activity. More than half of county housing trust funds also fund special needs and transitional housing, match for other housing dollars, as down-payment assistance, and for predevelopment

Peninsula Interfaith Action (PIA) Presents  
**THE SEARCH IS ON!**

Affordable housing workshop:  
**FINDING THE MONEY TO  
 KEEP HEART\* STRONG**

Saturday, June 3  
 1:00 p.m. to 4:00 p.m.  
 PIA Office (Community United Church of Christ)  
 1336 Arroyo Avenue, San Carlos

Keynote Speaker: Mary Brooks,  
 National Housing Trust Fund Project

With a special presentation by Rose Jacobs Gibson,  
 San Mateo County Supervisor: "A HEART Status Report  
 and Hopes for the Future"

*Topics include:*

- Where do other communities find money for affordable homes?
- Which revenue sources are most feasible?
- How much money will these sources generate?
- How can we help to start the money flowing in?



Please RSVP to PIA at 592-9181.

*\*HEART is The Housing Endowment and Regional Trust, an innovative public/private partnership to raise money for affordable rental and ownership homes in SM County.*

**The persistence of Peninsula Interfaith Action, a faith-based organization in San Mateo County, California convinced County Commissioners to keep looking for potential dedicated sources of public revenue.**

activities. Less common were weatherization, homeless services, education and counseling, project based tenant assistance, tenant based rental assistance, and housing related services, in that order. The majority of county housing trust funds allow funds to be used to support specific activities to build the capacity of nonprofit development organizations, particularly predevelopment activities.

Consistent with other housing trust funds, county housing trust funds also establish income requirements that must be met to be eligible for funding from the trust fund. Income targeting standards established for the households benefiting from the housing provided by

county housing trust funds ranged from a low of 30% of the area median income to a high of 120% of the area median income. With regard to rental housing, seventeen county housing trust funds reported setting 80% of the area median income or below as the maximum income limit. Ownership housing tended to have higher income limits, but a majority of the county housing trust funds, again, reported limiting these benefits to households earning no more than 80% of the area median income.<sup>13</sup> The majority of county housing trust funds require rental housing to remain affordable; many for 30 years or longer.

County housing trust funds also reported preferences or priorities for activities funded. The most common was giving preference to applicants that served the lowest incomes. Preferences were also given for maximizing leverage of other funds and locating developments in certain target neighborhoods. Napa County, California gives priority to farmworker housing, and Polk County, Iowa committed funds specifically to preserve public housing units.

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## How Funds are Distributed

The majority of county housing trust funds award funds as loans, reflecting efforts to maximize these dollars. About one-third of county funds disperse funds through both grants and loans, while only five disperse monies solely through grants. The majority of county housing trust funds have an open process for application for funds.

Washington has created two programs, the 2060 Program and the Homeless Trust Fund, which enables counties to keep revenues generated through state legislation. The counties, in turn, develop their own programs in keeping with the legislative mandates. These programs are discussed more fully in the section on Trends.

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13 Washington's 2060 Program requires that counties spend funds to benefit households earning no more than 50% of the area median income; Washington's Homeless Trust Fund requires counties to serve the homeless population with these funds; Pennsylvania's Act 137 requires that funds be spent for households earning no more than the median income.

# HOUSING TRUST FUND TRENDS

## State Legislation to Encourage or Enable Local Housing Trust Funds

One of the most rapidly growing trends with housing trust funds is creating state legislation that somehow encourages and/or enables cities and/or counties to create their own housing trust funds. States have imposed numerous kinds of restrictions on what cities and counties can and cannot do with regard to public revenues. These restrictions are very particular to any individual state. There may be a prohibition against jurisdictions dedicating public revenue to specific purposes, such as affordable housing. There may be caps placed on the rate a particular fee or tax can charge and thus limit the amount of revenue collected. Jurisdictions may need state authorization to impose a new tax or fee. Selected fees may be prohibited from generating revenue over and above the cost of providing what the fee pays for. And there are others.

Mostly at the behest of local jurisdictions, states are beginning to look at what they can do to enable local jurisdictions to play a more significant role in addressing critical housing needs. Because local housing trust funds are generally the most flexible housing dollars a jurisdiction may enjoy and because it better enables them to leverage additional dollars, there is considerable pressure to consider these kinds of new legislative initiatives.

At this point in history, they tend to fall into three categories: matching funds to encourage

local housing trust funds; enabling legislation that opens the possibility for jurisdictions to tap into a particular revenue source to support affordable housing; and state initiatives that generate revenues at the local level. Here are descriptions of these initiatives.

### STATE MATCHING FUNDS FOR LOCAL HOUSING TRUST FUNDS

#### CALIFORNIA PROP 1C

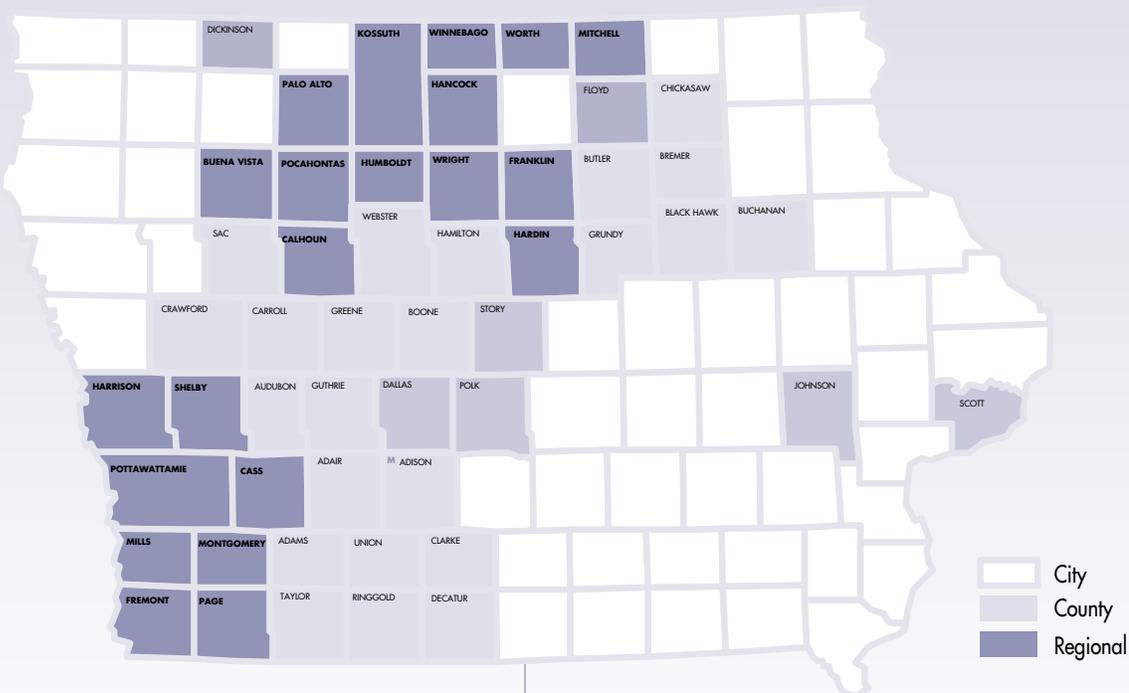
In 2002, California voters approved the Housing and Emergency Shelter Trust Fund Act, a \$2.1 billion dollar bond measure. A full \$24 million of the 2002 Act revenue was earmarked for matching grants to local housing trust funds. This funding created substantial interest in building local trust funds throughout the state and eighteen jurisdictions received funding through the program.

In November 2006, voters approved Proposition 1C, which authorizes the State to sell \$2.85 billion in bonds to fund both new and existing housing programs, as well as to address homelessness. Unlike the 2002 Act, there is no specific earmark for local housing trust funds. Legislation has been passed that would enable the local housing trust fund program to be funded.

#### IOWA HOUSING TRUST FUND

In 2003, Iowa passed legislation to establish a state housing trust fund which receives annual General Fund dollars, along with support from the Iowa Finance Authority, and

## IOWA TRUST FUND MAP



32

acts as a matching fund to local communities that develop and preserve affordable housing for low-income people in the state. Sixty percent of the available monies of the Fund are allocated to the Local Housing Trust Fund Program; the remaining forty percent is allocated to the Project-based Housing Program.

The goal of the Local Housing Trust Fund Program is to provide financial assistance to local housing trust funds. Cities and counties participating in this program need to provide a 25% match to the state dollars. Eligible local matches include land, buildings, infrastructure, cash, tax abatement, private and public contributions. Federal HOME funds are not considered a local match; Community Development Block Grant monies could be considered eligible if the funds were not previously committed for housing.

The Project-based Housing Program provides funding to assist in the development and preservation of affordable single and multi-family housing units. Eligible applicants include cities, counties, non- and for-profit housing development organizations, neighborhood associations, and others.

There are nineteen local communities that have received funds through the Local Housing Trust Fund Program. In 2006, the Iowa Finance Authority announced \$1.84 million in grants. Local Housing Trust Fund dollars were allocated in amounts ranging from \$40,000 to \$132,044 to fourteen different local housing trust funds, for a total allocation of \$1,495,000. Local funds use the monies for activities such as first-time home buyer assistance, construction loans, and land acquisition. Another four grants were made through the Project-based Housing Program totaling \$346,000.

## LEGISLATION ENABLING A REVENUE SOURCE FOR LOCAL HOUSING TRUST FUNDS

Currently, there is widespread interest in states that have passed legislation enabling local jurisdictions to collect a revenue source for affordable housing that they otherwise are prevented from doing, absent the state legislation. Four states have done so: Missouri, New Jersey, Pennsylvania, and Massachusetts.

### MISSOURI HOMELESS FAMILIES ACT

In 1990, Missouri passed legislation enabling selected counties to increase document recording fees to use for homeless assistance programs. The Act applied to charter first class counties, defined by population.<sup>14</sup> The County is to designate an appropriate board, commission or agency as the authority to administer the funds. Funds may be used for emergency short-term and long-term shelter for the homeless, prevention of residential foreclosures and evictions, coordination of existing community services, and projects to encourage self-sufficiency and facilitate transition from dependency to independence.

### NEW JERSEY COUNCIL ON AFFORDABLE HOUSING

A New Jersey court decision inspired 1985 state legislation allowing local jurisdictions to levy fees on developers to raise money for affordable housing. Known as the Mt. Laurel court decision, the court mandated that every local jurisdiction provide its “fair-share” of low- and moderate-income housing. The ensuing New Jersey Fair Housing Act allows

14 The three eligible counties took advantage of this legislation and St. Louis County’s award winning program responded to the survey.

## NEW JERSEY COUNTIES WITH COAH APPROVED JURISDICTIONS



municipalities to develop a housing plan to detail how it will meet those housing needs and submit the plan to the Council on Affordable Housing (COAH) for certification. If a town or city chooses not to file such a plan, it is at risk of being sued for exclusionary zoning and the Court and interested developers determining how the affordable housing obligation will be addressed. More than half of the state’s municipalities have selected to participate.

In 1990 the Court decided in the Holmdel decision that municipalities are permitted to collect developer fees on market-rate development to help fund the provision of affordable housing. Residential development fees are permitted up to one percent of the equalized assessed value for the development, and non-residential fees are permitted up to two percent of the equalized value for the development. Municipalities are also permitted to collect payments in lieu of constructing affordable units from developers whose sites are zoned to produce affordable housing. The payment in lieu of construction must be used by the municipality to provide the affordable units elsewhere. COAH was directed to regulate and monitor affordable housing trust funds.

34

There are now 250 municipal affordable housing trust funds in the state. As of December 2005, \$303 million has been collected and earmarked for low- and moderate-income housing development, low-interest loans, and other affordable housing activities, and \$168 million has been spent. In 2005 alone, \$40,849,689 was collected and more than half of that has been committed to support affordable housing activities.

COAH provides technical assistance to municipalities participating in the program, offering model ordinances and resolutions for governing bodies to adopt, producing a monthly newsletter highlighting the work of participating towns, and holding workshops across the state about a range of affordable housing issues. In 2004, COAH adopted a third set of regulatory changes to the program, including encouragement for housing to be built in Smart Growth areas.

As COAH logs in successes, the number of municipalities opting into the program grows, and the state continues to provide new affordable housing opportunities to state residents. To date, more than 36,000 units of affordable housing have been constructed, and roughly 14,000 units have been rehabilitated through plans certified by COAH.

#### PENNSYLVANIA ACT 137

Counties in Pennsylvania can establish a local housing trust fund, thanks to passage of the 1992 Optional Affordable Housing Trust Fund Act, known as Act 137. Act 137 allows Pennsylvanian counties to double their document recording fees by a vote of the county commissioners. Counties are then able to spend these funds within their county for affordable housing activities. The state enabling legislation grants counties considerable flexibility regarding specific allowable activities, stating that funds can be used for “any program or project approved by the county commissioners which increases the availability of quality housing either sales or rental to any county resident whose annual income is less than the median income of the county.”

Currently, fifty-one of the sixty-six eligible Pennsylvania counties participate in Act 137. The City and County of Philadelphia was originally excluded from the legislation, but the Act was amended in 2005 permitting Philadelphia to participate—its new housing trust fund is covered in the City housing trust fund section.

The Pennsylvania Housing Finance Agency commissioned a study to update the imple-



mentation of Act 137 in March 2005. This report indicates that counties participating in Act 137 have accumulated \$129 million since the program’s inception, with a low of \$51,500 (Susquehanna County) to a high of \$20,616,263 (Montgomery County). In addition, the report also finds county housing trust funds on average accumulated \$383,639 in annual revenues in 2003 (most recent data available).

In 2002, the state, through the Department of Community and Economic Development launched the Brownfields for Housing Program, making grants available to promote affordable housing activities on previously developed sites. Funds were made available to every county that administers an Act 137 housing trust fund.

The majority of Pennsylvania county housing trust funds target resources to owner-occupied single family rehabilitation (57 percent of counties) and first-time home buyer programs (53 percent of counties).

Other activities funded by the housing trust funds include housing counseling programs, emergency repairs and closing costs for single-family housing, and rental rehabilitation and rental assistance programs for rental housing.

Counties have the option to raise, more than once, the document recording fee to generate more income for housing. Housing trust funds are evenly split among those that have not raised the fee for recording deeds since the fund was established (29 percent); those that have raised the fees once (27 percent); and those who have chosen to raise the fees two or more times (30 percent). Current recording deed fees average approximately \$36.00, with a range from \$10.00 to \$52.00.

The Pennsylvania Housing Finance Agency reports that 5,973 housing units have been developed as a result of Act 137 since its inception. The program continues to receive high marks from counties that administer Act 137 funds: a full 94 percent of counties surveyed consider the housing trust fund a viable

program for their county; and another 94 percent strongly agree that the housing trust fund is a valuable tool for promoting more affordable housing in their county.

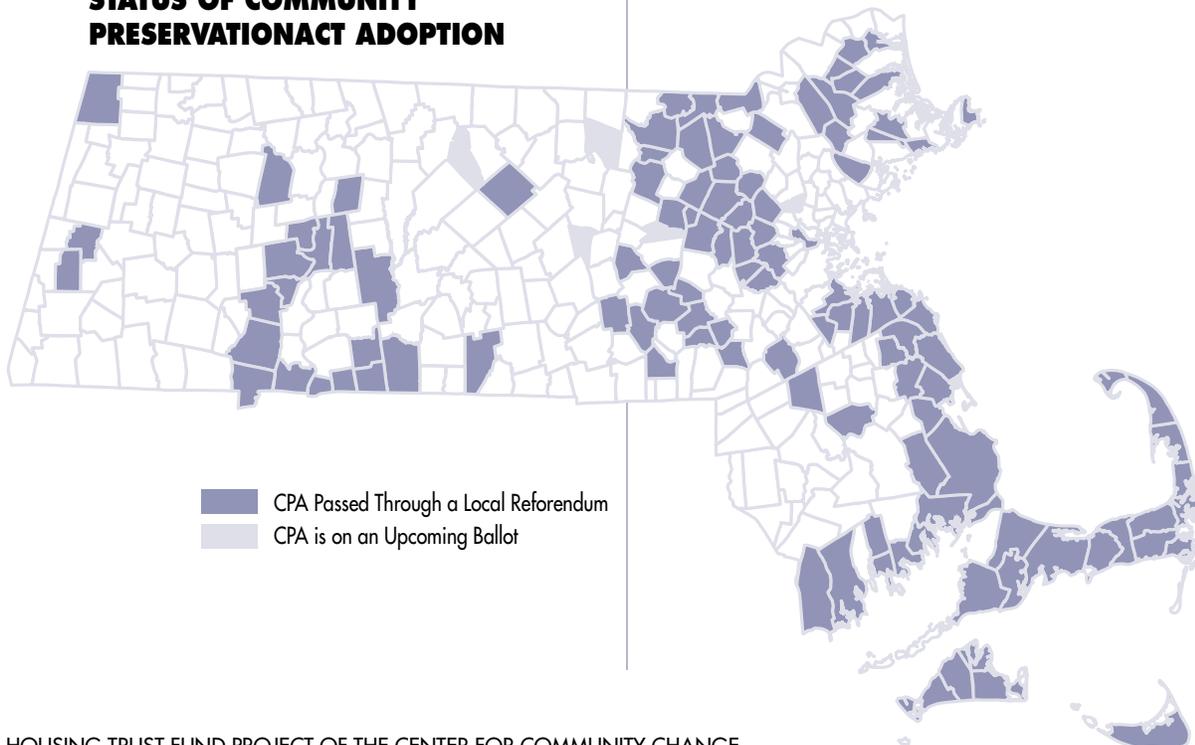
#### MASSACHUSETTS COMMUNITY PRESERVATION ACT

Massachusetts' affordable housing policy combines elements of state enabling legislation through the Community Preservation Act with matching state funds available through the state's Community Trust Fund. The Massachusetts Community Preservation Act was passed in 2000. It allows jurisdictions throughout the state to pass a property tax surcharge of up to 3%. A majority vote of the public adopts the CPA by ballot. Exemptions are possible for low-income residents, low- to moderate-income senior residents, for the first \$100,000 of residential property value, and for commercial or industrial properties in communities with a split tax rate.

A Community Preservation Committee must be established by local ordinance or bylaw to oversee the Act. This committee must include one member representing the Housing Authority, the Conservation Commission, the Historical Commission, the Planning Board, and the Board of Park Commissioners. Four additional at-large members may be added at the discretion of the local legislative body.

Funds can be used in four distinct areas: (1) the creation, preservation and support of community housing; (2) the acquisition, creation and preservation of open space; (3) acquisition, creation and preservation of land for recreational use; and (4) the rehabilitation or restoration of land for open space, recreational use and community housing that is acquired or created using CPA funds. Each year, at least 10% of the revenues must be spent in each of three areas: open space, historic preservation, and community housing, or be set aside in

#### MASSACHUSETTS STATUS OF COMMUNITY PRESERVATION ACT ADOPTION





reserve accounts. The remaining 70% can be allocated to any of the four funding categories and 5% can be used for administrative costs. Funds placed in the reserve accounts can be accumulated for future expenditures.

The state matching fund, the Massachusetts Community Trust Fund, collects revenues from surcharges on transactions at the state's registries of deeds, also enabled through the Massachusetts Community Preservation Act. Every year, 80% of this fund is divided equally among the participating CPA communities. The goal is to match the local funds at a level of 100% and the fund has been able to do so since its inception. If, in the future, the state match is insufficient to meet the 100% goal, the remaining 20% is divided among those towns that passed the full 3% surcharge.

Community housing, as defined in the Act, is housing for households making no more than 100% of a region's area median income. Funds cannot be used to replace existing municipal operating funds or for

**Minnesota's affordable housing crisis touches everyone. Those who are fortunate enough to have stable, affordable housing come in contact everyday with people--daycare providers, teachers, mechanics--who need an affordable place to live. Minnesota Housing Partnership has communicated these messages through research, fact sheets and advertisements. Housing Minnesota tailored their message for a number of different communities--matching the message to the ear that hears it. [www.housingminnesota.org](http://www.housingminnesota.org)**

routine maintenance. Property purchased for community housing requires a permanent deed restriction. Examples of housing activities made possible through CPA funding include: site feasibility and pre-development activities; funding a housing plan; funding local housing trust funds; and condo re-purchasing for resale with affordability deed restrictions.

Currently 120 communities have opted to become CPA communities. In 2006, the Community Trust Fund contributed \$58.6 million to 102 cities and towns that had adopted the CPA and added the CPA surcharge to their property tax bills in the previous fiscal year. This is a 100% match to what is raised locally. Over the life of the Community Preservation

Many of our neighbors of modest incomes are unable to afford a safe and decent place to live.

That's why the time is now to secure a permanent and reliable revenue source for the Marion County Housing Trust Fund.



**"A Home Within Reach" is a campaign to secure significant dedicated revenue to support the Indianapolis/Marion County Housing Trust Fund. The Coalition for Homelessness Intervention and Prevention of Greater Indianapolis is the lead agency organizing the Friends of the Housing Trust Fund.**

Act, 32.1% of the funds have been devoted to affordable housing. Since the inception of the Community Preservation Act, more than \$68 million has been allocated for community housing.

## State Initiatives to Generate Revenues at the Local Level

### WASHINGTON 2060 PROGRAM

The Washington legislature passed SHB 2060 in 2002 with which it imposed a \$10.00 surcharge on recording fees for recordings of real property documents. County auditors, collecting the surcharge, may retain up to 5% of collected funds for administration. The remaining funds are to be spent for housing programs benefiting very low and extremely low income persons.

Forty percent of the funds, collected by counties throughout the state, are dedicated to the state housing trust fund's Operating and Maintenance Fund, administered

by the Department of Community, Trade, and Economic Development. This program provides funds to sustain housing serving those earning no more than 30% of the area median income by supplementing operating and maintenance

costs of these developments.

As of November 2006, more than \$5 million has been obligated to support 751 units with budget gap funding; 663 units by lowering the rent level for targeted units; 601 units with one-time funding for operating and/or replacement resources (some of these also receive budget gap funding); and another 159 community-based emergency shelters with operating support.

The Department of Community, Trade, and Economic Development anticipates that by the end of this budget biennium a total of more than 4,000 units will be supported through the Operating and Maintenance subsidy. Another \$4.5 million of subsidy support will be obligated in the near future. The Department is also considering one-time funding for projects funded through the Housing Trust Fund that are in need of rehabilitation and/or energy efficient appliances to reduce future operating and maintenance costs.

The remaining 60% stays with the County of origin. The funds must be deposited into a fund that is used by the County and its cities and towns for housing projects or units within housing projects that are affordable to very low income persons with incomes at or below

50% of the area median income. A portion of the funds can be used for administrative costs. All 39 counties in the state are participating in this program. The funds can be used for acquisition, construction, or rehabilitation of housing; support of building operation and maintenance costs; rental assistance vouchers; and operating costs for emergency shelters and licensed overnight youth shelters.

Counties reported on their activities under the program for 2005. Funds were used to fund emergency housing; housing maintenance; leverage of federal funds for housing for seniors; renovation of formerly unusable properties; land acquisition; homeless shelters; services for persons with disabilities; farm-worker housing; support for Habitat for Humanity; rehabilitation and new construction; among other activities.

#### WASHINGTON HOMELESS TRUST FUND

In April 2005, the Washington Legislature passed HB 2163 creating the Homeless Trust Fund. The bill provides funding for housing and services for homeless persons throughout the state. Dedicated funding for the program comes from a \$10.00 surcharge on all documents recorded by the county auditor, with some exceptions, affecting primarily the recording of deeds.



*Washington, D.C.'s Housing Production Trust Fund has committed \$15 million, through participating lenders, to provide short term site acquisition loans to pre-approved affordable housing developers through the Site Acquisition Funding Initiative. The National Housing Trust Community Development Fund and the Washington Area Housing Trust Fund, among others, participate in SAFI and have worked in tandem with a number of local nonprofit developers to help preserve buildings and revitalize neighborhoods through this program. Jubilee Housing, Inc. is a faith-based nonprofit affordable housing provider working to preserve affordable housing in the rapidly gentrifying Adams Morgan neighborhood of Washington, D.C. The Sorrento renovations will preserve 23 apartments in this building.*

The Homeless Housing and Assistance Act provides approximately \$12.5 million annually to the state.<sup>15</sup> Forty percent of the remaining funds go to the Department of Community, Trade and Economic Development to be distributed through the Homeless Housing Grant Program. With these funds, the Department is to meet certain requirements of the Act, including creating a state homeless housing strategic plan, conducting

<sup>15</sup> Between 1-5% of the funds may be retained by the county auditor for administration and local distribution costs. In addition, the Department retains a portion of the revenues for administrative costs, as may the counties.

an annual homeless census, creating a data management and tracking system, developing an online information and referral system, providing technical assistance, and overseeing the program, including a homeless grant assistance program.

The remaining 60% of the revenues collected stays with the County within which the revenues were generated. Any city which chooses to participate in the program, in turn, receives a percentage of the surcharge. Program funds must be used for activities directly related to accomplishing the goals outlined in the county's ten-year plan to end homelessness. Eligible programs include: shelter expansion, homeless supportive services, eviction prevention programs, and supportive and transitional housing. In addition to funds earmarked for local governments, participating cities and counties are eligible to apply for the portion of the funds dedicated to the state Homeless Housing Grant Program.

All 39 counties in the state have submitted their ten-year plans signaling their participation in this program. The programs are encouraged to focus on making systemic change and establishing performance measures for reducing homelessness. Key elements include focusing on prevention and the factors that cause homelessness; meeting monthly to evaluate success; being proactive in understanding the gaps that exist and recommending funding sources; focusing on results; and identifying principles and values in addressing the needs of the homeless.

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## Regional Housing Trust Funds

Regionalism has long been associated with affordable housing advocacy, because the connection between where one lives, drives to work, goes to school, and accesses services is all about geography. It should be no surprise that “going regional” would make its way into the housing trust fund world.

But what a challenge it is to get neighboring jurisdictions to share resources in addressing the need for affordable housing. Once again, enough flexibility was found in the housing trust fund model to begin trying different approaches. And many of these are still working through the nuances that will create a viable on-going regional housing trust fund. To advance these efforts, we culled a few of the elements that are breaking new ground in the goal of creating a regional housing trust fund and describe them here.

### MULTI-JURISDICTIONAL HOUSING TRUST FUNDS

#### COLUMBUS/FRANKLIN COUNTY, OHIO

Perhaps the truest example of a regional housing trust fund is the Columbus/Franklin County Affordable Housing Trust Fund. Established in 2001, the Columbus/Franklin County Affordable Housing Trust Corporation operates as a separate, independent, not-for-profit corporation. The City committed hotel/motel taxes to the Fund and the County committed general fund revenues, until 2006, when it committed half of the revenue from an increase in the real estate conveyance tax to the Fund. The Corporation hires its own staff to



*At University Neighborhood Apartments, the doorways and hallways are a little wider, the doors have levers and not knobs, and the bathrooms have roll-in showers and not tubs. Because of these features, the 27-unit building has been called the first affordable housing development in the country that adheres to “universal design” – the idea that housing should be accessible to people with and without disabilities. The idea is to design housing that a person can adapt to over time.*

*The housing was built by Affordable Housing Associates in Berkeley, California. Affordable Housing Associates was founded in 1993 with a clear directive: rewrite the rules of affordable housing. Affordable Housing Associates works to increase the supply of low-income housing by upgrading existing homes and building new ones. All AHA developments use high-quality materials and, wherever possible, rely on local workers and businesses, focusing on a single goal: strengthening individuals, families, and communities through affordable housing. According to Executive Director Susan Friedland, “affordable housing is the basic building block for transforming the lives of individuals and families.”*

operate the trust fund and is accountable to an appointed eleven-member Board of Trustees. Both the City and the County contract with the Corporation to administer the funds committed to the Trust Fund. Revenues are expected to reach \$4 million annually.

#### SAN MATEO COUNTY, CALIFORNIA

The Housing Endowment and Regional Trust (HEART) of San Mateo County, California has created a Joint Powers Agreement signed by the County and seventeen jurisdictions within the County. Created in 2003, its

Board is made up of representatives from each of the participating jurisdictions, including the County. In signing the Joint Powers Agreement, each participating jurisdiction annually commits revenues for the administration of the trust fund according to a formula based on population. Staffing and general management is provided on a contract basis by the Housing Leadership Council of San Mateo County. Program management is provided by the County of San Mateo Department of Housing. Jurisdictions may withdraw at any time. To date, program funds have been committed only by San Mateo County, along with corporate and foundation support. Efforts are underway now to secure dedicated public revenues. HEART has received in excess of \$5 million to support its affordable housing efforts.

42

#### EAST KING COUNTY, WASHINGTON

Best known among the regional housing trust fund efforts is the East King County, Washington housing trust fund administered by A Regional Coalition for Housing (ARCH). Created in 1993, King County and fifteen cities have entered into an interlocal agreement to cooperatively address affordable housing issues on the east side of King County, Washington. A Regional Coalition for Housing both administers the trust fund and provides technical assistance to participating jurisdictions. Representatives from ARCH member cities establish priorities for funding and approve awards from the trust fund. Participating jurisdictions commit general fund, federal revenues, and other funds annually to the trust fund. Participating jurisdictions may establish requirements over and above those

generally agreed upon for the fund; nonetheless, not all of the funds are necessarily spent in the jurisdiction contributing specific revenues. Participating city councils have final approval authority and may select not to approve a recommendation made by the ARCH Board. More than \$20 million has been made available, funding 2,100 units of housing in East King County through this trust fund.

#### REGIONAL ADMINISTRATION OF LOCAL HOUSING TRUST FUNDS

##### NAPA COUNTY, CALIFORNIA

The County of Napa, California and the Cities of Napa, St. Helena and the Town of Yountville have entered into an agreement to cooperatively address affordable housing issues in Napa County through the Community Affordable Housing Advisory Board. Affordable housing funds are available from the CAHAB member jurisdictions and can be distributed throughout the year following guidelines established by CAHAB. Each participating City and the County has committed developer and inclusionary zoning in-lieu fees to the Housing Trust Fund. While a joint process has been created through this collaboration, the funds are spent within the jurisdiction of origin for the funding available.

##### SACRAMENTO CITY AND COUNTY, CALIFORNIA

The City and County of Sacramento, California have both passed virtually identical linkage ordinances collecting fees from developers of non-residential development to mitigate the impact on the supply of affordable

housing for the workforce. Both ordinances establish housing trust funds to receive the fees and are administered by the Sacramento Housing and Redevelopment Authority. Again, the funds collected in the city and the funds collected in the county are spent in these respective jurisdictions. Last year, these funds collected in excess of \$3 million and supported 375 units of affordable housing.

## COORDINATING COUNTY-WIDE RESOURCES

### SANTA CLARA COUNTY, CALIFORNIA

Santa Clara County, California has one of the best reputations for amassing funds to support affordable housing through its Housing Trust of Santa Clara County. Santa Clara County wowed the affordable housing community in 1999 when it established the fund with an endowment of \$20 million raised from the County, all cities within the County, and the private sector over a two-year period. The Housing Trust continues to secure revenues from all segments of the County and divides its resources into three objectives: homeless with special needs housing; first-time homebuyer assistance; and multifamily rental housing. It has committed some \$24 million, leveraging more than \$1 billion to provide in excess of 6,000 housing opportunities throughout the County.



*The City of Des Moines, Iowa is selling 394 public housing units and the Polk County Housing Trust Fund is working with its local nonprofit partners to purchase and rehabilitate at least 200 of these homes. A total of 128 units, purchased in the first phase, are now being rehabilitated and will be re-used for affordable housing, as permanent rental and homeownership opportunities. Anawim Housing purchased the Pioneer Woods duplex in southeast Des Moines from the City and will make 67 homes available in 34 buildings. Shown here is one resident who rents an apartment through Anawim Housing's Shelter Care Plus Program.*

### SAN LUIS OBISPO COUNTY, CALIFORNIA

San Luis Obispo County, California Housing Trust Fund was created in 2003 through the cooperative efforts of local service providers, businesses, and government agencies. It has collected revenue from six jurisdictions within the County, the County and the County Housing Authority, along with businesses and donations. The Fund is certified as a Community Development Financial Institution, which while unusual for a housing trust fund, supports an objective of establishing a loan pool, contributed to by three banks and other supporters. The Fund is governed by an independent Board of Directors, but



*Mountain Housing Opportunities, Inc. demonstrated that affordable housing could be more than safe decent housing when they developed Prospect Terrace in Asheville, North Carolina. MHO showed that housing could also be attractive and sustainable, or “green”. A green home reduces energy usage and resource consumption. Building materials and processes are selected to improve occupant health both during construction and throughout the life of the home. Prospect Terrace contains 17 cottage homes and condominiums for families and individuals, providing home ownership opportunities that they would not have otherwise been able to afford. Prospect Terrace represents the first certified housing development under the newly developed North Carolina HealthyBuilt Homes Program. This program is designed to promote “green building” in North Carolina through certification for residential builders who practice sustainable “green” building practices.*

a Commission, serving as the Fund’s loan committee, has representation by local governments that provide financial support for the Fund, among others. A Steering Committee is comprised of community leaders who participated in creating the Fund. The Fund closed their first two loans in 2005.

#### CHARLESTON, SOUTH CAROLINA

The Lowcountry Housing Trust in Charleston, South Carolina was created in 2005

to increase the inventory of affordable housing in Berkeley, Charleston and Dorchester counties. It operates a gap financing loan fund and a predevelopment revolving loan fund, as well as incentive programs to create greenery for supported homes and a program to defer and reduce water and wastewater impact fees for eligible households. Funds have been collected from the City and County of Charleston, the City of North Charleston and several other partners, public and private.

## Programs to Reach the Lowest Incomes and Special Populations

No other issue touches the heart of housing trust funds more than that of serving those populations that continue to have the most difficult time securing decent affordable housing. And increasingly, housing trust funds are accepting this challenge—finding ways to provide good housing for everyone among us. Creative approaches have been developed out of the flexibility that the housing trust fund model encourages.

More than half of the housing trust funds responding to the survey indicated some level of targeting to households that earn no more than 60% of the area median income or below. For some these requirements applied only to rental housing. Nearly 60% of these trust funds actually target to incomes below this amount, generally 30% or 50% of area median income. Included among these are six housing trust funds that devote all of their resources to serve the homeless population.

As further indication of the desire to ensure that lower income households are served by the resources of housing trust funds, another one-third of the trust funds responding indicated that they set aside a portion of available funds to serve specific lower income populations. Nearly 37% of survey respondents also indicated that priority or preference is given to projects that serve the lowest income households.

In addition to the priority that housing trust funds give to serving the lowest income population, several other specific approaches

were reported. These include focusing on three key ways to reduce the cost of housing to affordable standards: subsidizing the operating and maintenance costs of housing; subsidizing the rents either directly to tenants or through projects; and working with special needs associated with affordable housing.

### SUPPORTING ADMINISTRATIVE AND OTHER AFFORDABLE HOUSING COSTS

While there are different ways to sustain the costs of affordable rental housing so that they remain affordable, about one-fifth of the housing trust funds surveyed, indicated they were willing to assist nonprofit organizations directly with administrative costs. Both New Jersey's Balanced Housing Program and the Washington Housing Trust Fund reported on programs that specifically address these issues.

#### NEW JERSEY BALANCED HOUSING PROGRAM'S DEEP SUBSIDY PROGRAM

Home Express was created to offer a streamlined approach to developers applying for both federal Low Income Housing Tax Credits and the Balanced Housing Program Funds. The Deep Subsidy Program is a sub-program under Home Express.

This program allows a rental project to reduce some of its rents, making them affordable to very low-income tenants. Through the program, developers are able to provide housing for very low-income families, households earning less than 30-35% of the area median income, while ensuring that the project stays financially viable. The Department of Community Affairs has set aside \$10 million

of its Balanced Housing Program funds to support the Deep Subsidy Program.

Funding is available to eligible projects having ten or more affordable units of which at least one unit is affordable to a very low-income household. The funding can be combined with other affordable housing subsidy programs.

#### WASHINGTON OPERATING AND MAINTENANCE TRUST FUND

The 2002 Washington legislature passed SHB 2060 requiring county auditors to charge a ten-dollar recording fee on all recorded documents with some exceptions. Forty percent of the revenues collected statewide are placed into the Housing Trust Fund for the express use of the Operating and Maintenance Fund. The remaining 60% of the funds remain with the County of origin to support affordable housing activities.

The Operating and Maintenance Fund is part of Washington's Housing Trust Fund and is administered by the Department of Community, Trade and Economic Development. The purpose of the Operating and Maintenance Fund is to support operating and maintenance costs of housing developments or units within developments that are affordable to extremely low-income persons with incomes at or below 30% of the area median income.

Funds are made available through two avenues. For existing Housing Trust Fund projects that have received support from the Trust Fund itself, the units must require a supplement to rent revenue to cover ongoing oper-

ating expenses. The subsidy from this Fund enables housing to be affordable to a broader range of extremely low-income households than would otherwise be possible. Funds can be committed for up to five years. Units receiving or occupied by tenants that receive federal Section 8 funds are not eligible.

For the Rent Buy-Down program, created in 2006, the focus is to encourage projects to lower rents charged to extremely low-income households in those projects serving households with incomes up to 80% of the area median income. The loss in rental income is covered by the program, appropriate to the number of units expected to be available to extremely low income households.

In 2006, a total of \$4,360,561 from the Operating and Maintenance Fund was awarded to 110 different housing developments throughout the state, with another fifteen under potential contract. This year, the program is supporting 1,347 housing units.

Seattle's Housing Levy Program also continues support for an Operating and Maintenance Fund. The 7-year \$86 million property tax levy intends to fund about 22 units a year through this program. All funding supports housing serving people with incomes below 30% of the area median income. Funds are awarded in conjunction with Levy capital funds. Projects receive a 20-year operating support commitment through the program. Funds are allocated each year to fill the gap between costs and project income, up to a maximum amount adjusted for inflation. Each year, the Levy Program commits \$1.1 million to this program.



*Martin Court in Seattle, Washington, is now home to 42 individuals and families, some previously homeless, as a mutual housing program. Built in 1941 as a motel, the Low Income Housing Institute renovated the buildings into studios and one- and two-bedroom apartments. A playground and this courtyard offer opportunities for residents to interact. Along with many partners, the Low Income Housing Institute has created an opportunity for residents, after two years, to transition into permanent housing. The Low Income Housing Institute has been an innovative and highly successful developer of affordable homes for thirteen years, creating more than 2,700 affordable homes throughout the Seattle area.*

## SUBSIDIZING RENTS

Rental assistance programs have long been seen as essential to ensuring that lowest income households can afford to participate in the affordable housing available to them. These programs can be tenant based assistance or project based assistance. Thirty-six housing trust funds indicated that either or both project-based rental assistance and tenant-based rental assistance were eligible activities and eighteen reported actual expenditures in providing rental assistance.

Other programs provided emergency rental assistance or rent stabilization funds to support persons transitioning from homeless-

ness to permanent housing. Housing trust funds providing rental assistance might set-aside a specific funding amount to support these activities or a few trust funds are devoted entirely to providing rental assistance.

### ILLINOIS RENTAL HOUSING SUPPORT PROGRAM

Based on the success of the Chicago Low Income Housing Trust Fund, in July 2005, Illinois passed into law the Rental Housing Support Program, the nation's largest state-supported rental subsidy program. The program is funded through a \$10 surcharge on real estate document recordings and is expected to generate more than \$25 million

in its first year of operation, helping approximately 4,000 households afford safe housing in Illinois.

The program is targeted to households earning less than 30% area median income, or approximately \$19,000 for a family of four. The state's Housing Development Authority administers the program and awards funds to local agencies, municipalities and community groups. Local agencies contract with local landlords to make rental units affordable; tenants pay approximately 30% of their income on rent and the local agency will pay the balance of the rent negotiated with the landlord. The legislation requires that a minimum of 10% of funds help to finance new development, and half the funds be dedicated to people earning less than 15% of area median income.

#### CHICAGO LOW-INCOME HOUSING TRUST FUND

Chicago's Low-Income Housing Trust Fund began operations in 1990 and spends approximately \$10 million a year, assisting 2,000 very low income households. More than 60% of the funds support the rental subsidy program which provides annual subsidies to reduce rents for a specified number of units in residential developments. Twenty percent of the funds go to support the Affordable Rents for Chicago program which supplies interest-free forgivable loans to replace up to 50% of a developer's private mortgage loan. The resulting savings are used by developers to reduce the rents for very low income tenants. Approximately 15% of the funds go toward the Supportive Housing Program for the Continuum of Care, giving rental assistance and a comprehensive package of supportive

services to help homeless individual and families with disabilities move from shelters and transitional housing to permanent housing. This trust fund will now receive additional funding from the state Rental Housing Support Program.

#### SEATTLE HOUSING LEVY PROGRAM

Seattle, Washington's Housing Levy Program supports several different affordable housing initiatives, including rental assistance programs targeted primarily to homeless prevention. The rental assistance programs include two options: emergency rent assistance and rental stabilization.

The Emergency Rent Assistance Program provides short-term, one-time financial help up to \$750 to renter households with incomes that do not exceed 50% of the area median income who are facing temporary economic hardship. The program is administered, under contract, by the United Way of Seattle-King County and ten community-based nonprofit organizations distribute the assistance to their clients. During 2005, the program served 815 households. Over the history of the program, 77% of the households assisted had maintained housing stability six months later.

The Rental Stabilization Program provides rent subsidies over six to eighteen months, combined with case management services, for families and individuals whose incomes do not exceed 50% of the area median income, who are transitioning from homelessness or are in immediate danger of eviction or at risk of homelessness. The Salvation Army administers the program, under contract. During 2005, the program assisted 115 households. Of the



*Maple Tree Place provides 50 apartments in eight buildings in Williston, Vermont. Developed by the Burlington Community Land Trust and Housing Vermont, fifteen of the units also carry project-based rental assistance. The Vermont Housing and Conservation Trust has funded numerous community land trusts throughout the state.*

154 households who exited the program before December 2005, 89% had maintained housing stability at the six-month evaluation threshold.

#### NEVADA LOT RENT SUBSIDY PROGRAM

In 1992, Nevada established a housing trust fund to benefit mobile home park residents, earning below the poverty line, by assisting them with their rent payments. Administered by the state's Manufactured Housing Division, the fund's revenue comes from the mobile home park owners themselves—a fee based on the number of spaces in the mobile home park.

The Fund provides support to residents who have resided in their mobile homes for at least one year, own their own mobile home, earn less than the federal poverty level, and have limited assets. The program pays 25% of the monthly space rent to the mobile home

park owner, who deducts this from the participant's monthly rent. The program assists approximately 350 households a year.

#### INDIANAPOLIS (MARION COUNTY) HOUSING TRUST FUND

In the summer of 2006, the Indianapolis Housing Trust Fund announced its Rent Assistance Program. Administered by the Metropolitan Development Commission, the fund provides assistance in the form of low interest loans, loan guarantees, and grants to improve housing access and affordability, as well as, improve neighborhoods by preserving and revitalizing existing housing and developing new housing.

This new Request for Proposals outlines that the Rent Assistance Program provides rent assistance to benefit households whose incomes are at or below 50% of the area median

income. Rent assistance is available to ensure residents do not experience housing cost burdens and will be extended over a three-year period. The funds are available to nonprofit or for-profit entities and governmental or quasi-governmental agencies. Preference is given to proposals that demonstrate a strong partnership between the housing provided and services, including case management, employment training, and other programs that would enable households to achieve increased self-sufficiency.

### WORKING WITH SPECIAL NEEDS IN AFFORDABLE HOUSING

Housing Trust Funds have identified a number of different ways to support households with special needs. There are six existing homeless trust funds—housing trust funds that serve primarily if not only the homeless population<sup>16</sup>. Most of these were described in some detail in the “Housing Trust Fund Progress Report 2002”<sup>17</sup> The Washington Homeless Trust Fund has been created since that report and is described earlier in this section. In addition, twenty-four percent of the housing trust funds reported homeless services as an eligible activity, and one in five give priority or preference to projects that serve the homeless.

More than three-fourths of the housing trust funds reported providing housing for special needs populations as an eligible activity. Eight housing trust funds reported setting aside funds specifically for the purpose of providing housing for special populations

16 These are funds in Georgia; Dade County, Florida; St. Louis County, Missouri; Nebraska, Washington, and Wisconsin.

17 This report is available on our website at: [www.communitychange.org](http://www.communitychange.org).

or programs to support them. For instance, the Vermont Housing and Conservation Board sets aside 5% of its funding to support home rehabilitation for households that include persons with disabilities. North Carolina set aside \$10.9 million in 2006 to provide 400 units for persons with disabilities.

### NEW JERSEY SPECIAL NEEDS HOUSING TRUST FUND

In 2005, New Jersey established the Special Needs Housing Trust Fund with a \$200 million commitment over the next ten years from bond revenues, which are securitized by motor vehicle surcharges. The bonds are issued by the Economic Development Authority, but the Trust Fund is administered by the Supported Housing and Special Needs Unit of the New Jersey Housing and Mortgage Finance Agency.

The Fund has already allocated \$32 million toward developing housing opportunities for 345 households. The Trust Fund is designed to reach a broad range of special needs populations including: individuals with mental illness; individuals with physical or developmental disabilities; victims of domestic violence; ex-offenders and youth offenders; youth aging out of foster care, runaway, and homeless youth; individuals and families who are homeless; and individuals with AIDS/HIV and other emerging special needs groups. The common thread for all projects is that they serve individuals and households who earn less than 30% of the area median income who can benefit from service enriched housing to maintain independent community living and self-sufficiency.

The priorities for funding include: providing permanent support housing, residential opportunities for persons with mental illness and addressing the needs of very low income people with special needs; meeting locally determined priorities described in the Continuum of Care Plan; leveraging funds; maximizing long-term affordability; among others. In addition, all applicants must include a Social Services Plan that outlines the scope of services appropriate to the target population and sources of funding.

A unique feature of the Trust Fund is the Application Design Guidelines. To address the best possible design components for potential projects, the Agency established a partnership with the New Jersey Institute of Technology, Center for Architecture and Building Science Research, to review special needs housing best practices in the field. As a result of this partnership, the Agency developed a checklist identifying three key areas that must be addressed: user needs, superior design features, and green and sustainability features. Agency staff architects and the Institute of Technology staff are

available to provide technical assistance for unusual and challenging projects.

Another 56 projects are in the pipeline representing an additional 600 units of housing. Funded projects are serving populations with multiple needs, such as homeless individuals with mental illness, homeless persons with AIDS/HIV, homeless women with substance abuse and children in the child protection system, and persons with developmental disabilities and mental illness.

# HOUSING TRUST FUNDS

## An Overview

Housing trust funds are distinct accounts that receive dedicated sources of public funds to support affordable housing. They are created by city, county, or state governments and are typically established through ordinance or legislation.

Housing trust funds are created to provide decent affordable housing to those most in need. Consequently, they are typically targeted to serve lower income households. Within this broad goal, however, housing trust funds have reached far to support an extremely diverse range of housing activities from new construction and rehabilitation to rental assistance and homeless shelters. Because housing trust funds are designed locally without federal intervention, they often represent the most flexible funds jurisdictions have available with regard to addressing their affordable housing needs.

Housing trust funds advance the way this country has historically funded affordable housing by providing a continuous stream of funding that is not dependent on annual budget appropriations. Housing is so basic to the health of every American community that it deserves the kind of funding commitment a housing trust fund can promise. Housing trust funds are not endowed funds using only the interest and earnings, but distinct funds that receive ongoing dedicated public revenues.

Three key components define the characteristics of most housing trust funds.

**Administration:** Most housing trust funds are administered by a public or quasi-public agency because housing trust funds involve public funds. While there are alternatives, such as a corporation or a community foundation administering the fund, there are very few examples of such models. The public agency or department staffs the trust fund and is responsible for the day-to-day operations of administering such a fund.

Housing trust funds usually create an oversight board to govern the operations of the trust fund. Typically these boards are broadly representative of the housing community, including banks, realtors, developers, non-profit development organizations, housing advocates, labor, service providers, and low income residents. These boards can be merely advisory or they may be delegated decision-making authority, including determining which projects receive funding from the trust fund. The administrative structure should also designate responsibility for preparing an annual report on the expenditures and accomplishments of the housing trust fund.

**Programs:** The enabling ordinance or legislation sets broad parameters governing the use of available funds. Regulations are subsequently developed to guide the operation of the trust fund.

Most housing trust funds provide funding through loans and grants. Grants are important to ensure that housing can be provided to meet the needs of those with the lowest

incomes. Eligible applicants typically include non-profit and for-profit developers, government entities, Native American tribes, housing authorities, and others. Eligible activities usually are quite broadly defined. Often they include new construction, rehabilitation, preservation, acquisition, emergency repairs, accessibility, first-time home purchase, and many other activities. Rental assistance is provided by some housing trust funds. There are a few housing trust funds that serve only the homeless population and define their activities accordingly.

Among the most important decisions to be made regarding programs are requirements that funded projects must meet. Chief among these are the incomes of those to benefit from the housing provided. Most housing trust funds serve populations earning no more than 80% of the area median income, but many serve lower incomes or set aside a portion of the funds to serve only lower incomes. Many housing trust funds also require that new or rehabilitated units supported through the trust fund remain affordable to the targeted population for a defined amount of time or in perpetuity. Housing advocates and policy-makers may identify other requirements that they want to make sure are incorporated, including accessibility requirements, supporting green housing principles, mixed income units, leveraging funds, and housing-related services, to name a few.

Revenue Sources: Identifying public revenue sources that can be committed to a local housing trust fund is what makes creating housing trust funds challenging. Different revenue sources are available to cities or counties or states, because each controls different

taxes and fees. Every state imposes its own statutory limitations and opportunities for local taxing authorities.

The most common revenue source for a state housing trust fund is the real estate transfer tax. But states have committed nearly two dozen revenue sources to housing trust funds. Other options include the interest from state held funds (unnamed unclaimed property funds and budget stabilization funds, among others); interest from real estate escrow or mortgage escrow accounts; and document recording fees.

The most common revenue sources for a city housing trust fund are developer fees, including: impact fees placed on non-residential developers, inclusionary zoning in-lieu fees, condominium conversion fees, and others. Other cities have committed other developer fees, property taxes, real estate excise taxes, and hotel/motel taxes.

The most common revenue source for a county housing trust fund is the document recording fee. This is not only the best source for a county housing trust fund, it is one of few revenue sources that most counties can commit. Other sources used by counties, however, include sales taxes, developer fees, or real estate excise taxes.

There is a nearly three decade history and experience with housing trust funds. Their success and sustainability has withstood the test of time. Housing trust funds are integral to the future of affordable housing in this country.

# HOUSING TRUST FUND WEBSITES

Jurisdiction	Housing Trust Fund	Web Site
Arizona	Housing Trust Fund	<a href="http://www.housingaz.com">www.housingaz.com</a>
Arizona, Pima County	Housing Trust Fund	<a href="http://www.pima.gov/CED/CDNC/AH/trustFund.html">www.pima.gov/CED/CDNC/AH/trustFund.html</a>
Arizona, Tucson	Housing Trust Fund	<a href="http://www.tucsonaz.gov/csd/Housing_Programs/housing_programs">www.tucsonaz.gov/csd/Housing_Programs/housing_programs</a>
California, Alameda County	Affordable Housing Trust Fund	<a href="http://www.acgov.org/cdo/hcd/">www.acgov.org/cdo/hcd/</a>
California, Berkeley	Housing Trust Fund	<a href="http://www.ci.berkeley.ca.us">www.ci.berkeley.ca.us</a>
California, Citrus Heights	Affordable Housing Trust Fund	<a href="http://www.ci.citrus-heights.ca.us/home/">www.ci.citrus-heights.ca.us/home/</a>
California, Cupertino	Affordable Housing Fund	<a href="http://www.cupertino.org/housing">www.cupertino.org/housing</a>
California, Elk Grove	Affordable Housing Fund	<a href="http://www.elkgrovecity.org">www.elkgrovecity.org</a>
California, Livermore	Housing Trust Fund	<a href="http://www.ci.livermore.ca.us">www.ci.livermore.ca.us</a>
California, Long Beach	Housing Trust Fund	<a href="http://www.lbhdc.org">www.lbhdc.org</a>
California, Los Angeles	Affordable Housing Trust Fund	<a href="http://www.lacity.org/lahd/">www.lacity.org/lahd/</a>
California, Mammoth Lakes	Housing Trust Fund	<a href="http://www.mammothlakeshousing.com">www.mammothlakeshousing.com</a>
California, Marin County	Housing Trust Fund	<a href="http://www.co.marin.co.us">www.co.marin.co.us</a>
California, Menlo Park	Below Market Rate Housing Program	<a href="http://www.menlopark.org">www.menlopark.org</a>
California, Napa County	Affordable Housing Fund	<a href="http://www.cityofnapa.org/Departments/Housing_Authority/HACN/hacn_index.htm">http://www.cityofnapa.org/Departments/Housing_Authority/HACN/hacn_index.htm</a>
California, Oakland	Affordable Housing Trust Fund	<a href="http://www.oaklandnet.com/government/hcd">www.oaklandnet.com/government/hcd</a>
California, Oxnard	Affordable Rental Housing Trust Fund	
California, Palo Alto	Affordable Housing Fund	<a href="http://www.cityofpalosalto.org/housing">www.cityofpalosalto.org/housing</a>
California, Pasadena	Housing Trust Fund	
California, Petaluma	Housing Fund	
California, Sacramento City and County	Housing Trust Funds	<a href="http://www.shra.org">www.shra.org</a>
California, San Diego	Housing Trust Fund	<a href="http://www.sdhc.net">www.sdhc.net</a>
California, San Francisco City and County	Affordable Housing Funds	<a href="http://www.sfgov.org/moh">www.sfgov.org/moh</a>
California, San Jose	Housing Trust Fund	<a href="http://www.sanjosehousing.org">www.sanjosehousing.org</a>
California, San Luis Obispo County	Housing Trust Fund	<a href="http://www.slochtf.org">www.slochtf.org</a>
California, San Mateo County	Housing Endowment And Regional Trust	<a href="http://www.heartofsmc.org">www.heartofsmc.org</a>
California, Santa Clara County	Housing Trust of Santa Clara County	<a href="http://www.housingtrustscc.org">www.housingtrustscc.org</a>
California, Santa Cruz	Affordable Housing Trust Fund	<a href="http://www.ci.santa-cruz.ca.us/pl/hcd">www.ci.santa-cruz.ca.us/pl/hcd</a>
California, Santa Monica	Citywide Housing Trust Fund	<a href="http://www.smgov.net">www.smgov.net</a>
California, Santa Rosa	Housing Trust	<a href="http://ci.santa-rosa.ca.us/">http://ci.santa-rosa.ca.us/</a>
California, Sonoma County	County Fund for Housing	<a href="http://www.sonoma-county.org">www.sonoma-county.org</a>
California, West Hollywood	Affordable Housing Trust Fund	<a href="http://www.weho.org">www.weho.org</a>
Colorado, Aspen/Pitkin County	Housing, Day Care Fund	<a href="http://www.aspenhousingoffice.com">www.aspenhousingoffice.com</a>
Colorado, Boulder	Community Housing Assistance Program	<a href="http://www.bouldercolorado.gov">www.bouldercolorado.gov</a>
Colorado, Longmont	Affordable Housing Fund	<a href="http://www.ci.longmont.co.us/cdbg/housing/aff_hous.htm">http://www.ci.longmont.co.us/cdbg/housing/aff_hous.htm</a>

<b>Jurisdiction</b>	<b>Housing Trust Fund</b>	<b>Web Site</b>
Colorado, Telluride/San Miguel County	Housing Trust Funds	<a href="http://www.smcouny.net">www.smcouny.net</a>
Connecticut	Community Investment Act	<a href="http://www.chfa.org">www.chfa.org</a>
Connecticut	Interest on Real Estate Brokers Trust Account	<a href="http://www.chfa.org">www.chfa.org</a>
Connecticut	Housing Trust Fund for Economic Growth and Opportunity	<a href="http://www.ct.gov/ecd.cwp">www.ct.gov/ecd.cwp</a>
Delaware	Housing Development Fund	<a href="http://www.destatehousing.com">www.destatehousing.com</a>
District of Columbia	Housing Production Trust Fund	<a href="http://www.dhcd.dc.gov">www.dhcd.dc.gov</a>
Florida	William E. Sadowski Act	<a href="http://www.floridahousing.org">www.floridahousing.org</a>
Florida, Dade County	Homeless Trust Fund	<a href="http://www.miamidade.gov/homeless">www.miamidade.gov/homeless</a>
Georgia	Homeless Trust Fund	<a href="http://www.dca.state.ga.us">www.dca.state.ga.us</a>
Hawaii	Rental Trust Fund	<a href="http://www.hawaii.gov/dbedt/hhfdc">www.hawaii.gov/dbedt/hhfdc</a>
Illinois	Affordable Housing Trust Fund	<a href="http://www.ihda.org">www.ihda.org</a>
Illinois	Rental Housing Support Program	<a href="http://www.ihda.org">www.ihda.org</a>
Illinois, Chicago	Low-Income Housing Trust Fund	<a href="http://www.chicagoareahousing.org/DOH">www.chicagoareahousing.org/DOH</a>
Illinois, Highland Park	Affordable Housing Trust Fund	<a href="http://www.cityhpil.com">www.cityhpil.com</a>
Indiana	Affordable Housing and Community Development Fund	<a href="http://www.ihcda.in.gov/">www.ihcda.in.gov/</a>
Indiana, Bloomington	Housing Trust Fund	<a href="http://www.bloomington.in.gov/hand">www.bloomington.in.gov/hand</a>
Indiana, Indianapolis	Housing Trust Fund	<a href="http://www.indy.gov.org">www.indy.gov.org</a>
Iowa	Housing Trust Fund	<a href="http://www.iowafinanceauthority.gov">www.iowafinanceauthority.gov</a>
Iowa, Dallas County	Local Housing Trust Fund	
Iowa, Dickenson County	Lakes Community Land Trust	
Iowa, Johnson County	Housing Trust Fund of Johnson County	<a href="http://www.htfjc.org">www.htfjc.org</a>
Iowa, Oskaloosa	Housing Trust Fund	<a href="http://www.oskaloosaiowa.org">www.oskaloosaiowa.org</a>
Iowa, Polk County	Polk County Housing Trust Fund	<a href="http://www.pchtf.org">www.pchtf.org</a>
Iowa, Scott County	Scott County Housing Council	
Iowa, Sioux City	Sioux City Housing Trust Fund	<a href="http://www.sioux-city.org">www.sioux-city.org</a>
Iowa, Southwest COG	Southwest Iowa Housing Trust Fund	
Kansas	Housing Trust Fund	<a href="http://www.kshousingcorp.org">www.kshousingcorp.org</a>
Kansas, Lawrence	Housing Trust Fund	<a href="http://www.lawrenceks.org">www.lawrenceks.org</a>
Kentucky	Affordable Housing Trust Fund	<a href="http://www.kyhousing.org">www.kyhousing.org</a>
Louisiana	Housing Trust Fund	
Maine	Housing Opportunities for Maine	<a href="http://www/mainehousing.org">www/mainehousing.org</a>
Maryland	Affordable Housing Trust	<a href="http://www.mdhousing.org">www.mdhousing.org</a>
Maryland, Howard County	Community Renewal Fund	<a href="http://www.co.ho.md.us">www.co.ho.md.us</a>
Maryland, Montgomery County	Housing Initiative Fund	<a href="http://www.montgomerycountymd.gov/dhca">www.montgomerycountymd.gov/dhca</a>
Massachusetts	Affordable Housing Trust Fund	<a href="http://www.masshousing.com">www.masshousing.com</a>
Massachusetts	Community Preservation Act	<a href="http://www.communitypreservation.org">www.communitypreservation.org</a>
Massachusetts, Boston	Neighborhood Housing Trust	<a href="http://www.cityofboston.gov/dnd">http://www.cityofboston.gov/dnd</a>
Massachusetts, Boston AFSCME Council 93	AFSCME Council 93, AFL-CIO Housing Trust Fund	<a href="http://www.afscmecouncil93.org">www.afscmecouncil93.org</a>
Massachusetts, Cambridge	Affordable Housing Trust	<a href="http://www.cambridgema.gov/cdd">www.cambridgema.gov/cdd</a>
Michigan	Housing and Community Development Fund	

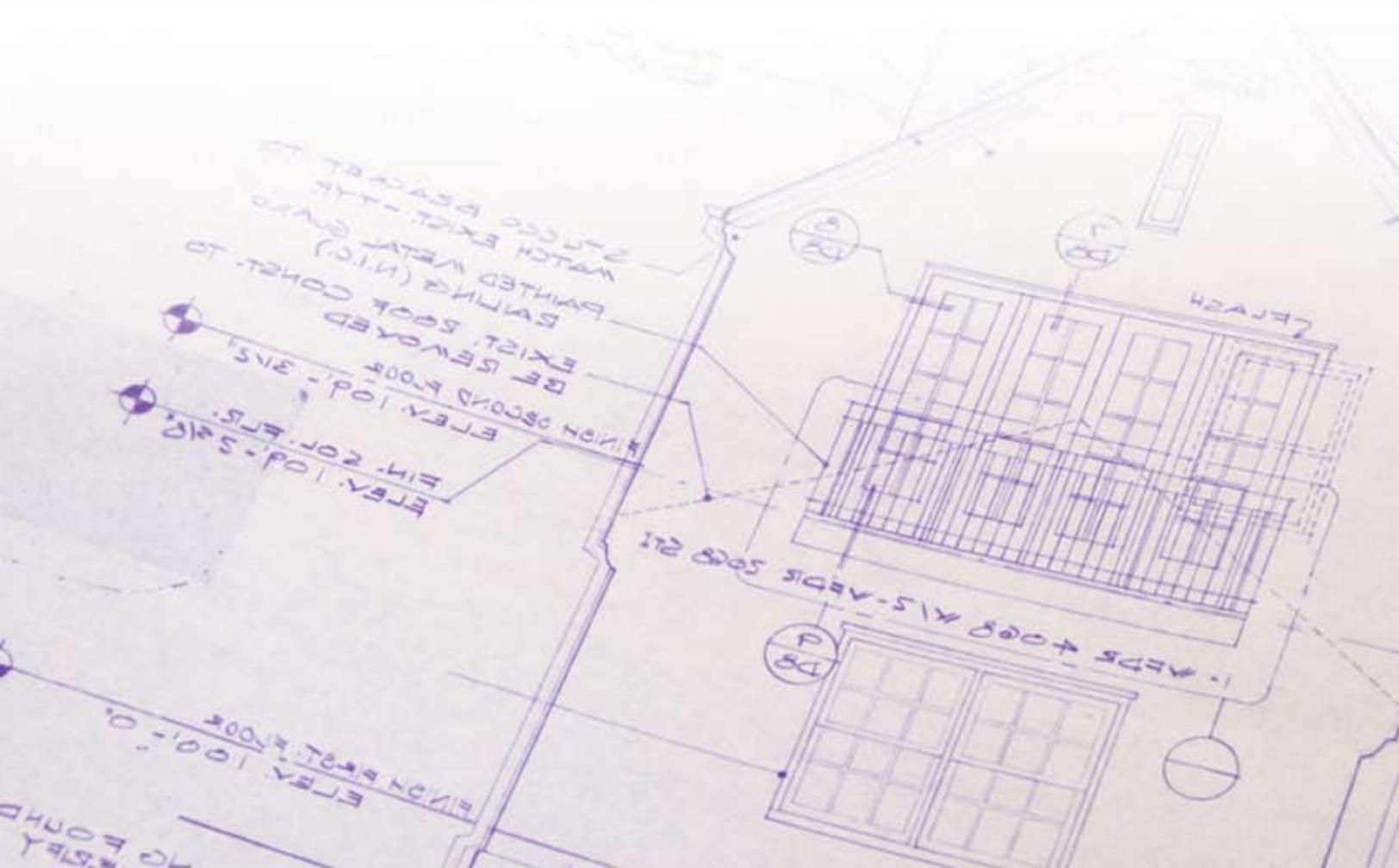
<b>Jurisdiction</b>	<b>Housing Trust Fund</b>	<b>Web Site</b>
Michigan, Ann Arbor	Housing Trust Fund	<a href="http://www.ci.ann-arbor.mi.us">www.ci.ann-arbor.mi.us</a>
Minnesota	Housing Trust Fund	<a href="http://www.mhfa.state.mn.us">www.mhfa.state.mn.us</a>
Minnesota, Duluth	Housing Investment Fund	
Minnesota, Minneapolis	Affordable Housing Trust Fund	<a href="http://www.ci.minneapolis.mn.us/cped/ahif">www.ci.minneapolis.mn.us/cped/ahif</a>
Minnesota, Ramsey County	Housing Endowment Fund	<a href="http://www.co.ramsey.mn.us">www.co.ramsey.mn.us</a>
Minnesota, St. Paul	Neighborhood STAR Program	<a href="http://www.ci.stpaul.mn.us/depts/ped/star">www.ci.stpaul.mn.us/depts/ped/star</a>
Missouri	Housing Trust Fund	<a href="http://www.mhdc.com">www.mhdc.com</a>
Missouri, St. Louis	Affordable Housing Trust Fund	<a href="http://www.affordablehousingcommissionstl.org">www.affordablehousingcommissionstl.org</a>
Missouri, St. Louis County	Housing Resources Commission	<a href="http://www.stlouisco.com">www.stlouisco.com</a>
Montana	Revolving Loan Account for Housing	<a href="http://www.housing.mt.gov/">www.housing.mt.gov/</a>
Nebraska	Affordable Housing Trust Fund	<a href="http://www.neded.org">www.neded.org</a>
Nebraska	Homeless Assistance Trust Fund	<a href="http://www.hhs.state.ne.us/fia/nhap/nhapindex.htm">www.hhs.state.ne.us/fia/nhap/nhapindex.htm</a>
Nevada	Account for Low Income Housing	<a href="http://www.nvhousing.state.nv.us">www.nvhousing.state.nv.us</a>
Nevada	Assistance for Low Income Owners of Mobile Homes	<a href="http://mhd.state.nv.us/lot.html">http://mhd.state.nv.us/lot.html</a>
New Hampshire	Affordable Housing Trust Fund	<a href="http://www.nhfa.org">www.nhfa.org</a>
New Jersey	Council on Affordable Housing	<a href="http://www.state.nj.us/dca/coah/">www.state.nj.us/dca/coah/</a>
New Jersey	Balanced Housing Program	<a href="http://www.state.nj.us/dca/dh/bh/index.html">www.state.nj.us/dca/dh/bh/index.html</a>
New Jersey	Special Needs Housing Trust Fund	<a href="http://www.state.nj.us/dca/hmfa/">www.state.nj.us/dca/hmfa/</a>
New Mexico	Housing Trust Fund	<a href="http://www.housingnm.org">www.housingnm.org</a>
New Mexico, Santa Fe	Community Housing Trust	<a href="http://www.santafecommunityhousingtrust.com">www.santafecommunityhousingtrust.com</a>
New York, New York City	Battery Park City Housing Trust Fund	<a href="http://www.nyc.org/hcd">www.nyc.org/hcd</a>
North Carolina	Housing Trust Fund	<a href="http://www.nchfa.org">www.nchfa.org</a>
North Carolina, Asheville	Housing Trust Fund	<a href="http://www.ashevillenc.gov/planning/trust.html">www.ashevillenc.gov/planning/trust.html</a>
North Carolina, Charlotte	Housing Trust Fund	<a href="http://www.charmeck.org">www.charmeck.org</a>
Ohio	Housing Trust Fund	<a href="http://www.odod.state.oh.us/cdd/hif">www.odod.state.oh.us/cdd/hif</a>
Ohio, Columbus/Franklin County	The Affordable Housing Trust for Columbus and Franklin County	<a href="http://www.TheHousingTrust.org">www.TheHousingTrust.org</a>
Ohio, Montgomery County	Montgomery County Housing Trust	<a href="http://www.countycorp.com">www.countycorp.com</a>
Ohio, Toledo/Lucas County	Toledo/Lucas County Housing Fund	
Oklahoma	Housing Trust Fund	
Oregon	Housing Development Grant Program	<a href="http://www.ohcs.oregon.gov/">www.ohcs.oregon.gov/</a>
Oregon	Low Income Rental Housing Fund	<a href="http://www.oregon.gov/OHCS">www.oregon.gov/OHCS</a>
Oregon, Portland	Housing Investment Fund	<a href="http://www.ci.portland.or.us/BHCD/">www.ci.portland.or.us/BHCD/</a>
Pennsylvania, Philadelphia	Housing Trust Fund	<a href="http://www.phila.gov/ohcd">www.phila.gov/ohcd</a>
Rhode Island	Housing and Conservation Fund	
South Carolina	Housing Trust Fund	<a href="http://www.schousing.com">www.schousing.com</a>
South Carolina, Charleston	lowcountry Housing Trust	<a href="http://www.lowcountryhousingtrust.org">www.lowcountryhousingtrust.org</a>
Tennessee, Knoxville	Affordable Housing Trust Fund	<a href="http://www.easttennesseefoundation.org">www.easttennesseefoundation.org</a>
Texas	Housing Trust Fund	<a href="http://www.tdhca.state.tx.us">www.tdhca.state.tx.us</a>
Texas, Austin	Housing Trust Fund	<a href="http://www.cityofaustin.org/housing">www.cityofaustin.org/housing</a>
Texas, San Antonio	San Antonio Housing Trust	<a href="http://www.sahousingtrust.org">www.sahousingtrust.org</a>
Utah	Olene Walker Housing Trust Fund	<a href="http://www.utah.gov">www.utah.gov</a>
Utah, Salt Lake City	Housing Trust Fund	<a href="http://www.slcgov.com">www.slcgov.com</a>

<b>Jurisdiction</b>	<b>Housing Trust Fund</b>	<b>Web Site</b>
Vermont	Vermont Housing and Conservation Trust	<a href="http://www.vhcb.org">www.vhcb.org</a>
Vermont, Burlington	Housing Trust Fund	<a href="http://www.cedoburlington.org">www.cedoburlington.org</a>
Vermont, Montpelier	Revolving Loan Fund	<a href="http://www.montpelier-vt.org">www.montpelier-vt.org</a>
Virginia, Alexandria	Housing Opportunities Fund/Housing Trust Fund	<a href="http://www.ci.alexandria.va.us/city/housing/">www.ci.alexandria.va.us/city/housing/</a>
Virginia, Arlington County	Affordable Housing Investment Fund	<a href="http://www.arlingtonva.us/departments/CPHD/housing/development/CPHDHousingDevAHIF">www.arlingtonva.us/departments/CPHD/housing/development/CPHDHousingDevAHIF</a>
Virginia, Fairfax County	A Penny for Affordable Housing (Flexibility Fund)	<a href="http://www.fairfaxcounty.gov/rha">www.fairfaxcounty.gov/rha</a>
Virginia, Fairfax County	Housing Trust Fund	<a href="http://www.fairfaxcounty.gov/rha">www.fairfaxcounty.gov/rha</a>
Virginia, Manassas	City of Manassas Housing Trust Fund, Inc	<a href="http://www.manassacity.org">www.manassacity.org</a>
Washington	State Housing Trust Fund	<a href="http://www.cted.wa.gov">www.cted.wa.gov</a>
Washington	Homeless Trust Fund	<a href="http://www.cted.wa.gov">www.cted.wa.gov</a>
Washington	2060 Program	<a href="http://www.cted.wa.gov">www.cted.wa.gov</a>
Washington, Bainbridge Island	Housing Trust Fund	<a href="http://www.ci.bainbridge-isl.wa.us">www.ci.bainbridge-isl.wa.us</a>
Washington, East King County	ARCH Housing Trust Fund	<a href="http://www.archhousing.org">www.archhousing.org</a>
Washington, King County	Housing Opportunity Fund	<a href="http://www.metrokc.gov/dchs/csd/housing">www.metrokc.gov/dchs/csd/housing</a>
Washington, Seattle	Housing Levy Program	<a href="http://www.seattle.gov/housing">www.seattle.gov/housing</a>
West Virginia	Affordable Housing Trust Fund	<a href="http://www.w hdf.com">www.w hdf.com</a>
Wisconsin	Interest Bearing Real Estate Trust Account	<a href="http://www.commerce.wi.gov/">www.commerce.wi.gov/</a>
Wisconsin, Madison	Affordable Housing Fund	<a href="http://www.cityofmadison.com/cdbg">www.cityofmadison.com/cdbg</a>









FLASH

EXIST. BOOF CONST. TO BE REMOVED

FIN. 2ND FLS.  
ELEV. 101'-5 1/2"

FINISH SECOND FLOOR  
ELEV. 101'-3 1/2"

DB

DB

L7

DB

FINISH FIRST FLOOR  
ELEV. 100'-0"

NO FLOOR