

## Available Funds for Affordable Housing Development Projects

As of June 30, 2022

### Housing Successor Agency (Housing Authority)

\$4,861,423	Cash on Hand
(\$1,656,947)	Frances Xavier Residence Project Pre-Commitment Loan <sup>1</sup>
(\$56,052)	Administrative Costs Allowance <sup>2</sup>
(\$2,533,952)	Administrative Costs Allowance for Future Fiscal Years <sup>3</sup>
(\$307,386)	Crossroads at Washington Option Agreement Amendment <sup>4</sup>
(\$12,883)	Crossroads at Washington Environmental Assessment Oversight <sup>5</sup>
<b>\$294,203</b>	<b>Available Funds</b>

### Inclusionary Housing Funds

\$14,795,979	Cash on Hand
(\$1,250,000)	Down Payment Assistance Program <sup>6</sup>
(\$565,271)	Lacy Street Project Grant <sup>7</sup>
(\$151,411)	Westview House Pre-Commitment Loan <sup>8</sup>
(\$37,500)	Westview House Project Cost
(\$11,544)	WISEPlace Steps to Independence Program Agreement <sup>9</sup>
(\$484,000)	WISEPlace PSH Pre-Commitment Loan <sup>12</sup>
(\$2,837,509)	Administrative Costs Allowance (CDA/PBA)
<b>\$9,458,744</b>	<b>Available Funds</b>

### HOME Program

\$7,148,306	Funds to Drawdown
(\$3,007,489)	Crossroads at Washington Pre-Commitment Loan <sup>10</sup>
(\$75,187)	Crossroads at Washington Project Costs
<b>\$4,065,630</b>	<b>Available Funds to Drawdown</b>

### HOME-American Rescue Plan Program (PSH Projects Only)

\$5,256,327	Funds to Drawdown
(\$5,256,327)	WISEPlace PSH Pre-Commitment Loan <sup>12</sup>
<b>\$0</b>	<b>Available Funds to Drawdown</b>

### CDBG Program (Acquisition/Rehabilitation Projects Only)

\$124,690	Funds to Drawdown
<b>\$124,690</b>	<b>Available Funds to Drawdown</b>

### Rental Rehabilitation Grant Program

\$48,258	Cash on Hand <sup>11</sup>
(\$38,652)	Westview House Pre-Commitment Loan <sup>8</sup>
<b>\$9,605</b>	<b>Available Funds</b>

**\$13,952,872 Total Available Funds**

<sup>1</sup> Approved by Housing Authority on January 15, 2019. Additional \$587,000 approved by Housing Authority on December 7, 2021.

<sup>2</sup> The Housing Successor Agency relies on available cash to fund the monitoring and compliance functions related to the former Redevelopment Agency's housing loans.

<sup>3</sup> Funds to be set aside for compliance and monitoring requirements due to uncertainty of future repayment revenues.

<sup>4</sup> Approved by Housing Authority on December 15, 2020. Additional \$150,000 maximum approved by Housing Authority on August 17, 2021 (2nd Amendment to Option Agreement).

<sup>5</sup> Approved by Housing Authority on July 20, 2021.

<sup>6</sup> \$400,000 originally approved by City Council on March 6, 2018. Nine loans paid through end of September 2021. Additional \$1,200,000 approved by Council on November 2, 2021.

<sup>7</sup> Approved by City Council/Housing Authority on March 5, 2019. Additional \$333,777 approved by City Council on April 6, 2020.

<sup>8</sup> Approved by City Council on April 7, 2020.

<sup>9</sup> Approved by City Council on April 7, 2020.

<sup>10</sup> Approved by City Council on July 2, 2019. Additional \$333,742 loan amount approved on August 17, 2021.

<sup>11</sup> Old program income available after close out of program with HUD.

<sup>12</sup> Approved by City Council on June 21, 2022.