



MEMO

Caring People ♦ Quality Programs ♦ Exceptional Service

Item: 21

To: Mayor and City Council
From: Brian Phillips, Assistant City Manager
Date: November 27, 2018
Subject: Story County Housing Trust

In the FY 2017/18 Budget adjustment process, the City Council included \$68,000 for the Story County Housing Trust (SCHT). These funds were a two-year commitment for the SCHT. There is no agreement outlining the expectations for the receipt of these funds. Staff has received a request to drawdown the second of these two payments.

City staff has requested that SCHT representatives attend this City Council meeting and provide an update of the activities and accomplishments of the SCHT. An outline of activities submitted by the SCHT is attached. **Once the update is delivered, City staff requests the Council consider a motion to authorize payment of the \$34,000 requested by the Story County Housing Trust.**

In FY 2018/19, the Council has allocated \$34,870 for the SCHT, and a contract outlines the requirements for the funds to be drawn down. Therefore, if SCHT meets the terms of the contract in this fiscal year, it may request funds and City staff may pay them without further action from the City Council.

ATTACHMENT – Story County Housing Trust Accomplishments/Achievements (2017 & 2018)

Story County Housing Trust

Accomplishments/Achievements (2017 & 2018)

- Task Force received certification as a Local Housing Trust Fund through the State Housing Trust Fund
- Retained Polk County Housing Trust Fund to provide administrative services and held 1st annual meeting Sept. 2017; elected a governing body according to the Bi-laws and Articles of Incorporation
- Applied for first State Housing Trust Fund (SHTF) grant- Oct 2017
- December 2017 awarded the maximum grant available from SHTF of \$239,313.00
- FY2017 matching funds required by the SHTF grant received nearly \$48,600.00 public (Includes City of Ames \$34,000.00 grant) and \$12,500.00 private donations
- FY2018 required matching funds pledged a little over \$60,000.00 (Includes City of Ames \$34,000.00 grant)
- Story County Housing Trust awarded \$185,000.00 in Owner-Occupied Repair grants to six organizations to provide repairs for homeowners with 60% or less of area median income:
 - ✓ Ballard Area OOR- "His Work Our Hands"
 - ✓ Collins OOR program- City of Collins
 - ✓ Gilbert Housing Repair & Rehab program- City of Gilbert
 - ✓ Habitat for Humanity of Central Iowa
 - ✓ Housing Repair & Rehab Assistance- Third Place, Inc.
 - ✓ Pre-Weatherization Renovation- Mid-Iowa Community Action, Inc.
- Owner-Occupied Repair contracts issued and projects started throughout the Story County
- SHTF grant application submitted for the maximum allocation of \$216,330.00
- FY2019 required matching funds needed is \$54,000.00 with pledges received of nearly \$48,000.00 (Includes the City of Ames \$35,000.00 grant)

Respectfully Submitted,

Lori Kauzlarich
Story County Housing Trust
10/3/2018