



# County of El Dorado

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## Legislation Text

**File #:** 08-0499, **Version:** 1

El Dorado County Public Housing Authority recommending Director of said Authority be authorized to sign Agreement V00077-AHAP-02 with Tahoe Senior Housing II, L.P. to receive up to six project-base Section 8 Housing Choice Vouchers for Tahoe Senior Plaza II for up to ten years to provide 33 units of affordable senior housing, upon completion of construction of this affordable senior housing development.

**RECOMMENDED ACTION:** Approve.

**FUNDING:** Federal funds.

BUDGET SUMMARY:		
Total Estimated Cost		\$0.00
Funding		
Budgeted	\$	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$	
Change To Net County Cost		\$0.00

Fiscal Impact/Change to Net County Cost: No change. Federal funding for Project-Based Vouchers is provided by the Federal Department of Housing and Urban Development for payments to landlords on behalf of program participants and is included in the annual Department budget for the Housing Choice Voucher Program.

**Background:**

**Reason for Recommendation:**

The Department of Human Services, through the Public Housing Authority's (PHA) Housing Choice Voucher Program, provides eligible participants throughout El Dorado County with rental assistance vouchers to offset their rental housing costs. As one means of encouraging the development of housing affordable to households earning at or below 50% of the median income, the Housing Authority can elect to reserve "project-based" vouchers for a specific development selected through a Request for Proposal (RFP) process. The total amount of the Project-Based Vouchers (PBV) may not exceed 20% (approximately 75 vouchers) of the Housing Authority's annual authorized budget allocation. Currently, the PHA has 42 project-based vouchers committed to an existing affordable housing project. A developer selected to receive PBVs in support of their project must execute an Agreement to enter into a Housing Assistance Payment (AHAP) contract prior to the start of

construction and a Housing Assistance Payment Contract (HAP) upon completion of construction and prior to occupancy. The draft HAP contract is attached as Exhibit D to the AHAP contract.

On January 16, 2007 American Baptist Homes of the West (ABHOW) responded to an RFP to receive up to six PBVs in support of their affordable senior housing project, known as Tahoe Senior Plaza II, located at 1447 Herbert Avenue in the City of South Lake Tahoe. Once construction is completed, the project will provide 33 units of affordable senior housing. Funding for the development of the project includes HOME Investment Partnerships Program and Redevelopment Agency funds from the City of South Lake Tahoe, Low Income Housing Tax Credit Equity funding, deferred developer fees, and sponsor funding. Once leased, the PBVs will provide rental assistance for six of the Tahoe Senior Plaza II units, thereby strengthening the debt service potential of the project. Due to the unique nature of this contract, Procurement has determined their involvement is not required in the contract approval and execution process. The AHAP contract, a County non-standard language contract, has been submitted to County Counsel and Risk Management for review and approval. The Agreement must be executed by May 1, 2008 to ensure ABHOW receipt of the HOME funding. The AHAP contract #V00077-AHAP-02 is attached and on file with the Board Clerk.

Action to be taken following Board approval: Upon receipt of Blue Route confirming County Counsel and Risk Management approval and confirmation of subsidy layering review clearance from HUD, Executive Director to sign Contract #V00077-AHAP-02 with Tahoe Senior Housing II, L.P.

Contact: Doug Nowka, 621-6163

Concurrences: County Counsel and Risk Management have received the Agreement #V00077-AHAP-02 for review.