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May 1 2018

CITY OF SANTA MONICA  
HOUSING DIVISION

HOUSING COMMISSION  
MAY 3, 2018

HOUSING TRUST FUND PLAN  
Agenda Item #2-A

R. HILTON

PRESERVING OUR DIVERSITY:  
BUDGET/COST SCENARIOS

\* PILOT PROGRAM BUDGET: 22 Participants

RENTAL SUBSIDY COST:

<u>HH SIZE</u>	<u>PER MO</u>	<u>12-MO</u>	<u># HSHDS</u>
1-Person	\$455	\$98,448	18
2-Person	\$597	\$28,680	4

TOT=\$127,128

PROGRAM ADMINISTRATION:

+\$100,000

1.DOUBLE (2x) PROGRAM PARTICIFANTS: 44

RENTAL SUBSIDY COST:

<u>HH SIZE</u>	<u>PER MO</u>	<u>12-MO</u>	<u># HSHDS</u>
1-Person	\$455	\$196,896	36
2-Person	\$597	\$ 57,360	8

TOT=\$254,256

2.TRIPLE (3x) PROGRAM PARTICIFANTS: 66

RENTAL SUBSIDY COST:

<u>HH SIZE</u>	<u>PER MO</u>	<u>12-MO</u>	<u># HSHDS</u>
1-Person	\$455	\$295,344	54
2-Person	\$597	\$ 86,040	12

TOT=\$381,384

\* PILOT PROGRAM BUDGET

SOURCE: Housing Commission, Feb.15, 2018 (#4-B)

NOTE:

Rental Subsidy Amounts Subject to Annual Rent Increases.

ADMINISTRATION COST/BUDGET of \$100,000 per year may increase/decrease per Program Participant #s.

May 3, 2018  
Housing Commission

Work Plan  
R. HILTON

AHPP RENT LIMITS VS.

TCAC and Multifamily Housing

	SM/Inclusionary (2013)	TCAC (2018)	MFH (2017)
(*) 30% of AMI	Efficiency \$ 340.00	\$ 509.00 (\$ 456.00)	\$ 473.00
	1-Bedroom \$ 389.00	\$ 545.00 (\$ 488.00)	\$ 507.00
(*) 22% of Income			
Rent Limits 17%/22%			

TCAC - Tax Credit Allocation Committee

MFH - Multifamily Housing Program

1/ Reference

- Oct. 15, 2015 (\*5-A)
- Nov. 9, 2015 (\*5-C)
- June 15, 2017 (\*4-B)
- Oct. 19, 2017 (\*4-D)