UPDATE ON PERFORMANCE GRANTS AND PARTIAL TAX EXEMPTIONS TO FURTHER AFFORDABLE HOUSING

HCD's Presentation to the Land Use, Housing, and Transportation Committee

March 19, 2024

Marketing Strategies:

- Program information is placed on the EDA's website w/link on HCD's webpage.
- Program information placed on HCD's webpage (Affordable Housing Partial Tax Exemption.
- Announcements at various HCD meetings
- Listening sessions w/various audiences
- Application workshops

Tools and Processes:

Performance Grants

Application/Pre-Award and Post-Award Processes:

	Sub
Agreements Fully Executed	Applications Submitted to the EDA
xecuted	Submissions Reviewed by the EDA and HCD
Upon Award HCD Provides Notice to Assessor's Office and	Performance Grant Agreements Drafted
Reporting Requirements and Timetable Reviewed with Awardees	nt Introduced to City Council for Consideration
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Initial Lease Up Reported and Annual Rent Certifications Begin	Presented to the EDA Board for Consideration
Payment of Tax Bill by June and Rebates Disbursed by October 31st	Grant Administration Begins

Affordable Housing Partial Tax Exemption Process

