

Federal Policy Updates - Budget

- Continuing resolution through Dec. 7th. HUD budget for FY19 likely voted on in lame-duck session:
 - Senate version: TBRA: \$22.7 billion. CDBG: \$3.3b, HOME: \$1.3b. Homeless assistance: \$2.6b. Public Housing Capital: \$2.7b.
 - House version: TBRA: \$22.4 billion. CDBG: \$3.3b, HOME: \$1.2b. Homeless assistance: \$2.5b. Public Housing Capital: \$2.7b.
 - Both House and Senate version increase over FY 2018, and significantly above President's budget proposal.
 - Senate and House versions reject HUD's proposed rent increases.
 - Senate and House versions both fund National Housing Trust Fund, reject President's request to eliminate.
- Helpful for Congress to hear from local communities about how these funds are used in your community.

State Policy Updates

- Wisconsin State Affordable Housing Tax Credit!
 - Act 176 signed into law May 2018.
 - Administered by WHEDA.
 - Preference for Municipalities under 150,000 population.
 - \$7 million credit per year, up to 6 years = \$42 million.
 - Used with 4% LIHTC credits and tax-exempt bond financing
 - \$2.1 million in credits awarded Sept. 2018 to Fitchburg and Town of Madison! (Fitchburg Senior Apartments – 160 units. Artisan Village, Town of Madison, 169 units.)
- Think of the possibilities: County Affordable Housing Development Fund + Municipal TIF + State Tax Credits + 4% LIHTC + Bond financing = projects that work!

State Policy Updates

- “Housing Affordability Report” (Wis. Stat. 66.10013, 2017 Act 243) requires all municipalities over 10,000 population to prepare report by January 1, 2020. Report includes:
 - Update on implementation of Housing Element of Comprehensive Plan.
 - List and map of undeveloped parcels, including zoning.
 - Analysis of land development regulations:
 - Financial impact
 - Relationship to meeting existing and forecasted housing demand
 - Reduce time and cost 20 percent.
- Don’t worry: I’m currently preparing a detailed guide on how to do these reports and calculate these costs and where to get that data. WisLine teleconference in January/February.
- Great opportunity to engage citizens and elected leaders on “ provid[ing] a range of housing choices that meet the needs of persons of all income levels and of all age groups.”

DANE COUNTY

AFFORDABLE HOUSING DEVELOPMENT FUND (AHDF)

- *Established* in 2015
- *Emphasis* on new affordable rental housing for the following:
 - Homeless
 - Families
 - Veterans
 - Elderly
 - Persons with arrest & conviction records
 - Disabled
- *Preference* for projects that:
 - Meet LIHTC criteria
 - Commit to long-term affordability
 - Include units for 30 percent CMI HHs
 - Include supportive services by local providers
 - Offer generous tenant screening criteria
 - Provide access to jobs, schools, transportation, etc.

AHDF FUNDING

- Annual funding from county capital budget
- Total annual awards from \$1.75 to \$3.17 million
- Grants awarded on a competitive basis
- Funds typically comprise one piece of larger, more complex funding package (e.g. LIHTC, FHLB, TID/other local, etc.)

AHDF ANNUAL CYCLE

- Request for Proposals (RFP) released: April
- Submittal deadline: June
- 4-person review team:
 - Office of Economic & Workforce Development
 - Controller's Office
 - Department of Human Services
 - Planning & Development Department
- Awards affirmed: October