

Pathways to Removing Obstacles to Housing (PRO Housing) Grant Application

October 17, 2023 City Council Item 8.1

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BUILDING GREAT PLACES INVESTING IN PEOPLE PROVIDING HOUSING FOR ALL



U.S. HUD Pathways to Removing Obstacles to Housing (PRO) Grant Overview

- ★ Estimated Number of Awards: 20
- ▲ <u>Application Deadline</u>: October 30, 2023





HUD PRO Housing Grant Eligible Uses

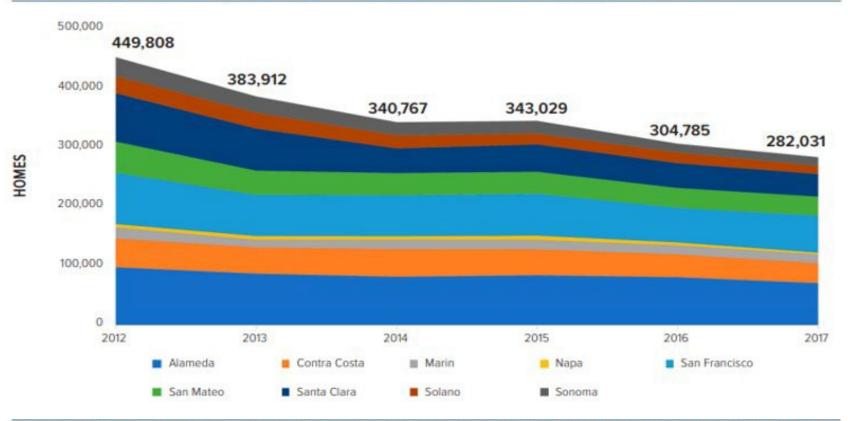
■ Eligible Uses: Activities that further develop, evaluate, and implement housing policy plans, improve housing strategies, and facilitate affordable housing production and preservation





The Issue: Santa Clara County lost about half of its unsubsidized affordable homes





The number of unsubsidized, affordable homes occupied by low-income households has declined in recent years—averaging a decrease of 32,000 such homes per year between 2012 and 2017.



HUD PRO Housing Grant Proposal

- ♠ \$10 million PRO Housing Grant would supplement the Housing Department's Acquisition and Rehabilitation Program - \$5 million Notice of Funding Availability will be released in October
 - Provide gap financing for local affordable housing developers and organizations
 - Fund units that will be income restricted to households at or below 80% AMI
 - Target housing stock in areas experiencing displacement pressure
 - Implement preservation and production strategies and programs in the 2023-2031 Housing Element



Timeline

10/3

Draft Application Published

Public Comment Period Opens

10/20

Public Comment Period Ends









10/18

Virtual Community Meeting

10/30

Application Deadline



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