CITY COUNCIL AGENDA: 09/24/2019

ITEM: 4.2



## Memorandum

TO: HONORABLE MAYOR &

FROM:

Councilmember Johnny Khamis

CITY COUNCIL

SUBJECT:

**AGENDA ITEM 4.2** 

DATE:

September 20, 2019

HOUSING CRISIS WORKPLAN UPDATE

APPROVED:

DATE:

9/20/19

## RECOMMENDATIONS:

- (1) Accept staff report including an update to the City Council-approved Housing Crisis Workplan and an addendum to the Affordable Housing Investment Plan to add a place-based strategy for the upcoming Notice of Funding Availability for financing affordable housing development.
- (2) Direct staff to provide an update to Council on the status of the First Time Homebuyer Program, with an emphasis on housing for teachers.

## **BACKGROUND:**

On June 21, 2019, I wrote a memo supporting the partnership between the City of San José and the Housing Trust to promote home ownership for teachers via a First-Time Home Buyer Program. Incentivizing a viable first-time homebuyer program through this partnership, with the Housing Trust as administrator, will benefit our community by helping to attract and retain new teachers for local schools that often struggle to attract talent due to the high home prices that occur because of restricted supply.

On page 9 of staff memo, the third bullet point speaks to the partnership with the Housing Trust. An update on the progress of the work of the Housing Trust on the First-Time Home Buyer Program will be helpful to informing the City Council of this important aspect of the Housing Crisis Workplan Update.