

Legislation Text

File #: 19-762, **Version:** 1

Actions Related to the Agreement with Housing Trust Silicon Valley for the Accessory Dwelling Unit Forgivable Loan Program.

- (a) Accept the staff report and adopt a resolution:
 - (1) Authorizing the Director of Housing to negotiate and execute an agreement with the Housing Trust Silicon Valley to provide funding for forgivable loans to homeowners in the City of San José who build a legal accessory dwelling unit and agree to house an income eligible household for a period of five years; and
 - (2) Approving the award of up to \$1,250,000 in funding to the Housing Trust of Silicon Valley through June 30, 2020 with the option to extend the term of the agreement through June 30, 2024 and increase the agreement amount not to exceed \$5,000,000, subject to annual appropriation of funds.
- (b) Adopt the following 2019-2020 Appropriation Ordinance Amendments in the General Fund:
 - (1) Decrease the Homeless Rapid Rehousing City-Wide appropriation to the Housing Department by \$1,250,000; and
 - (2) Establish an ADU Forgivable Loan Program City-Wide appropriation to the Housing Department in the amount of \$1,250,000.
- (c) Adopt the following 2019-2020 Appropriation Ordinance Amendments in the Multi-Source Housing Fund:
 - (1) Decrease the City Housing Authority Reserve appropriation by \$1,250,000;
 - (2) Increase the Bridge Housing appropriation to the Housing Department by \$670,000; and
 - (3) Increase the Homeless Rapid Rehousing appropriation to the Housing Department by \$580,000.
- (d) Direct the Administration to work with the City Attorney's Office to return to Council for consideration of an ordinance or resolution suspending or waiving the collection of the annual business tax and park impact in-lieu fees for certain qualifying accessory dwelling units and the landlords thereof as further described in the memorandum to Council during the five year compliance period.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment, and PP17-004, Government Funding Mechanism or Fiscal Activity with no commitment to a specific project which may result in a potentially significant impact to the environment.

(Housing/Planning, Building and Code Enforcement/City Manager)