

<p>§302(c)(4) Plan</p>	<p>Rev. 5/2020</p>
<p>§302(c)(4)(A) Describe the manner in which allocated funds will be used for eligible activities.</p>	
<p>The City of Stockton has identified three housing priorities for the use of PLHA funds. The three priorities include: 1) the expansion of developments targeting households at or below 60 percent of the Area Median Income and moderate income households; 2) establishment of a Local Housing Trust fund for the development of future affordable housing opportunities; and 3) the development of Homeownership opportunities for first time homebuyers, which may include construction/rehab costs, down payment and mortgage assistance.</p> <p>Development of Multifamily Housing for Extremely low, Very-low, low income households.</p> <p>The City of Stockton currently has five affordable housing projects in its development pipeline that will result in over 500 units of affordable housing within the next five years with approximately 25 percent or 125 of the units targeting extremely low-income households (ELI incomes at or below 30% AMI). The City's goal is to move those projects forward using PLHA funds as gap financing.</p> <ul style="list-style-type: none"> •Hunter House development is a new construction development of a 120-unit affordable multi-family project located at 610 N. Hunter and 619 N. San Joaquin Streets. Ninety (90) units will be affordable to mentally ill homeless and at risk of becoming homeless veterans, targeting households with incomes at or below 60 percent of the AMI. •Grand View Village is an affordable 75-unit multi-family new construction mixed-use housing development. The project will target households with incomes at or below 80 percent of the AMI. •Partnership in Housing for the Homeless is a new construction development of 13 units of homeless modular housing. •Park Village Apartments is a 208-unit rehabilitation development, of which 203 units target households at or below 60 percent of the AMI. The development is located at 3830 N. Alvarado Avenue. •Liberty Square is an adaptive reuse project that will convert a vacant office building on the Property into seventy four (74) units of multifamily housing in which one-hundred percent (100%) of the housing units will target very- and extremely- low income households as defined by HUD. <ul style="list-style-type: none"> • Development of Multifamily Housing for Extremely low, Very-low, low income households <ul style="list-style-type: none"> o PLHA funding will provide gap-financing for new construction, rehabilitation and infill projects, for the development/construction of multifamily rental housing affordable to households with incomes at or below 60 percent of Area Median Income. PLHA funded projects will be in the form of low-interest deferred loan with a 55-year loan term with 55 year rent restrictions, and/or persons experiencing homelessness. Loan will have a term 55 years with a 3% residual receipts note. o The City will coordinate PLHA funds with the allocation of federal HOME Investment Partnership (HOME) funding and Community Development Block Grant (CDBG) funds to provide greater financial leveraging. PLHA funding for affordable housing projects will be targeted to developers Citywide and may be used to provide incentive funding for those projects that target sites identified as suitable for affordable housing development in the City's Housing. •Matching portions of funds placed into a newly established Local Housing Trust Fund <ul style="list-style-type: none"> o Over the next two years the City of Stockton plans to implement a highly needed Local Housing Trust Fund to increase the supply of affordable rental and housing opportunities in Stockton. o PLHA funds will be used to match and leverage the City's other dedicated source of funds that are to be deposited into the City of Stockton LHTF account. o The City will detail the appropriate funding priorities and basic requirements that all projects must meet, such as income targeting, long term affordability, developer experience, property management requirements, etc.in order to qualify for financing from the trust. <p>Homeownership opportunities which include down payment assistance</p> <ul style="list-style-type: none"> o The City's current "Down-Payment Assistance Program" will be revised to adjust to current demand within the City of Stockton to assist households with incomes up to 120 percent of Area Median Income. The median home purchase price in Stockton dropped 14% to \$277,000, which requires a minimum annual income of \$70,000. o Funds will be able to cover a 5 percent downpayment of the total value of the home; or to assist homeowners to make an up to maximum of 20 percent mortgage assistance to avoid payments for Private Mortgage Insurance. 	
<p>§302(c)(4)(B) Provide a description of the way the Local government will prioritize investments that increase the supply of housing for households with incomes at or below 60 percent of Area Median Income (AMI).</p>	
<p>Matching funds for a newly established Local Housing Trust Fund to assist in meeting the City's regional housing needs.</p> <ul style="list-style-type: none"> • Develop innovative housing solutions for "hard-to-serve" individuals and households o Delivery of Permanent Housing, New Construction, and Rental Assistance/Rapid Re-housing: To increase capacity in a challenging rental market, we will master lease or acquire housing, supported by 24/7 site management and compliance with house rules, and funding to ensure basic necessities of living once projects are completed. o Funding multiple new construction projects that specifically expands the inventory of affordable housing stock for at or below 60 percent of Area Median Income households with necessary financing to keep the project on track for an on time year of market entry. o Gathering all sources of funding that will advance the early stages of pre-development and construction financing to advance a projects process through development of completion. The City will detail the appropriate funding priorities and basic requirements that projects must meet, such as income targeting, long term affordability, developer experience, property management requirements, etc., in order to qualify for financing from the trust. •Make available operating subsidies to those developers that develop multi-family units targeting extremely low-income households 	
<p>§302(c)(4)(C) Provide a description of how the Plan is consistent with the programs set forth in the Local Government's Housing Element.</p>	
<ul style="list-style-type: none"> • The City of Stockton's Council has identified the development of affordable housing as one of its top priorities and has implemented various General Plan amendments to facilitate the production of a variety of housing types in non-residential and mixed-use zones. The General Plan specifically focused on policies to facilitate development up to 18,400 new housing units within the City's existing limits. The City goal is to implement the following strategies to increase housing development: <ul style="list-style-type: none"> • Continue to take actions to streamline the approval and review processes for multi-family affordable and infill housing projects, working to provide timely and accurate information and funding to developers. • Encourage and provide opportunities for a variety of housing types that serve affordable housing opportunities and promote balanced mixed income neighborhoods. • Strive to ensure that application and development fees do not unnecessarily constrain the production of affordable housing, including small infill and single-family ownership housing projects as well as larger multifamily housing developments. • Maintain and improve access to information regarding housing programs, services, and resources, as well as fair housing laws and consumer information on housing choice. • Advocate further to developers of the development of multifamily housing through additional funding such as gap financing, development standards, and deferred fees, to provide a variety of housing types for all income groups. • Per the 2015-2023 Housing Element the City of Stockton has a yet unmet goal to create a Local Housing Trust Fund Program. 	
<p>Activities Detail (Activities Detail (Must Make a Selection on Formula Allocation Application worksheet under Eligible Activities, §301))</p>	
<p>§301(a)(1) The predevelopment, development, acquisition, rehabilitation, and preservation of multifamily, residential live-work, rental housing that is affordable to extremely low-,very low-, low-, or moderate-income households, including necessary Operating subsidies.</p>	

<p>§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.</p>														
<p>§301(a)(5) Capitalized Reserves for Services connected to the preservation and creation of new permanent supportive housing.</p>														
<p>§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity .</p>														
<p>Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).</p>														
Funding Allocation Year														
Type of Permanent Supportive Housing Project														
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity														
§302(c)(4)(E)(ii) Area Median Income Level Served														TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level														0
§302(c)(4)(E)(ii) Projected Number of Households Served														0
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity (55 years)														
<p>§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.</p>														
<p>§301(a)(6) Assisting persons who are experiencing or At risk of homelessness, including, but not limited to, providing rapid rehousing, rental assistance, supportive/case management services that allow people to obtain and retain housing, operating and capital costs for navigation centers and emergency shelters, and the new construction, rehabilitation, and preservation of permanent and transitional housing.</p>														
<p>§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity.</p>														
<p>Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).</p>														
Funding Allocation Year														
Type of Activity for Persons Experiencing or At Risk of Homelessness														
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity														
§302(c)(4)(E)(ii) Area Median Income Level Served														TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level														0
§302(c)(4)(E)(ii) Projected Number of Households Served														0
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity (55 years required for rental housing projects)														
<p>§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.</p>														
<p>§301(a)(7) Accessibility modifications in Lower-income Owner-occupied housing.</p>														
<p>§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity.</p>														
													Percentage of Funds Allocated for Affordable Owner-occupied Workforce Housing	
<p>Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).</p>														
Funding Allocation Year														
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity														
§302(c)(4)(E)(ii) Area Median Income Level Served														TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level														0

§302(c)(4)(E)(ii) Projected Number of Households Served																			0
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity																			
§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.																			
§301(a)(8) Efforts to acquire and rehabilitate foreclosed or vacant homes and apartments.																			
§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity.																Percentage of Funds Allocated for Affordable Owner-occupied Workforce Housing (AOWH)			
Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).																			
Funding Allocation Year																			
Type of Activity																			
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity																			
§302(c)(4)(E)(ii) Area Median Income Level Served																			TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level																			0
§302(c)(4)(E)(ii) Projected Number of Households Served																			0
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity (55 years)																			
§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.																			
§301(a)(9) Homeownership opportunities, including, but not limited to, down payment assistance.																			
§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity.																Percentage of Funds Allocated for Affordable Owner-occupied Workforce Housing (AOWH)	100%		
<ul style="list-style-type: none"> The allocated funds would further operate and expand the existing Downpayment Assistance Program for low-income first time homebuyers to widen the range of eligible participants. The funds would help expand the number of households who would qualify up to 120 percent of the Area Median Income for a purchase of a single family home or condominium unit that would help assist with the down payment, prepaid mortgage insurance, closing costs, or permanent mortgage interest rate buy down. 																			
Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).																			
Funding Allocation Year	2019	2020	2021	2022	2023														
Type of Homeowner Assistance	Home Buyer Assistance	Home Buyer Assistance	Home Buyer Assistance	Home Buyer Assistance	Home Buyer Assistance														
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity	10.00%	10.00%	10.00%	2.50%	2.50%														
§302(c)(4)(E)(ii) Area Median Income Level Served	120%	120%	120%	120%	120%														TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level	15	15	15	15	15														75
§302(c)(4)(E)(ii) Projected Number of Households Served	5	5	5	5	5														25
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity	30	30	30	30	30														
§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.																			

- The City shall continue to provide opportunities for and reduce barriers to homeownership and promote public awareness of the various means available to become a homeowner.
- The City currently has an existing Down Payment Assistance Program. The City would like to expand its current program through the use of PLHA funds by increasing the maximum mortgage assistance amount to the lesser of 20% of the down payment or \$60,000.
- There is currently a renewed interest in the Down Payment Assistance Program given the upward trend of rents outpricing local residents with an increased subsidy amount low-moderate households may have more success in securing affordable housing through homeownership then renting in the open market.
- Additionally, increased marketing and outreach is scheduled within the next few years to ensure that the citizens of Stockton are aware of the eligible homeownership program and the various City sponsored programs that are available to assist them in obtaining homeownership.
- The City will be revamping an existing underutilized Down Payment Assistance Program to further promote homeownership for low- and moderate-income households.

§301(a)(10) Fiscal incentives made by a county to a city within the county to incentivize approval of one or more affordable housing Projects, or matching funds invested by a county in an affordable housing development Project in a city within the county, provided that the city has made an equal or greater investment in the Project. The county fiscal incentives shall be in the form of a grant or low-interest loan to an affordable housing Project. Matching funds investments by both the county and the city also shall be a grant or low-interest deferred loan to the affordable housing Project.

§302(c)(4)(E)(i) Provide a description of how allocated funds will be used for the proposed Activity. Percentage of Funds Allocated for Affordable Owner-occupied Workforce Housing (AOWH)

Complete the table below for each proposed Activity to be funded with 2019-2023 PLHA allocations. If a single Activity will be assisting households at more than one level of Area Median Income, please list the Activity as many times as needed to capture all of the AMI levels that will be assisted, but only show the percentage of annual funding allocated to the Activity one time (to avoid double counting).

Funding Allocation Year																			
Type of Activity																			
Type of Affordable Housing Project																			
§302(c)(4)(E)(i) Percentage of Funds Allocated for the Proposed Activity																			
§302(c)(4)(E)(ii) Area Median Income Level Served																			TOTAL
§302(c)(4)(E)(ii) Unmet share of the RHNA at AMI Level																			0
§302(c)(4)(E)(ii) Projected Number of Households Served																			0
§302(c)(4)(E)(iv) Period of Affordability for the Proposed Activity (55 years required for rental housing projects)																			

§302(c)(4)(E)(iii) A description of major steps/actions and a proposed schedule for the implementation and completion of the Activity.

File Name:	Plan Adoption	§302(c)(4)(D) Evidence that the Plan was authorized and adopted by resolution by the Local jurisdiction and that the public had an adequate opportunity to review and comment on its content.	Attached and on USB?
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