



# CENTRAL IOWA HOUSING TRUST FUND

Marion County

July 8, 2019

# HTF Overview



- **What is the State Housing Trust Fund?**
  - In accordance with Iowa Code section 16.181, a housing trust fund (Fund or SHTF) is held within the Iowa Finance Authority (IFA). The moneys in the Fund are to be used for the development and preservation of affordable housing for low-income households (Eligible Recipients) in the state. The two programs operated under the Fund are the Local Housing Trust Fund (LHTF) Program and the Project-Based Housing Program

# HTF Overview



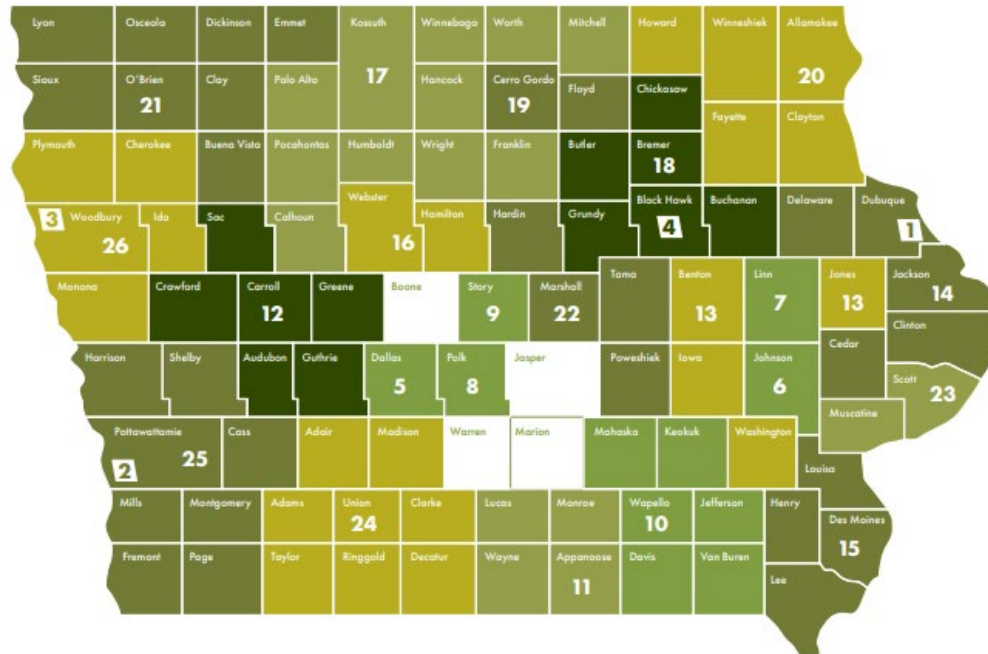
- What is a Local Housing Trust Fund?
  - It is a 501(c)(3) organization setup to receive funding from IFA/State Housing Trust Fund and distribute those dollars in a defined geographic area in accordance with the adopted Allocation Plan (10 page document required by IFA)

# Areas Not in a HTF

## LOCAL HOUSING TRUST FUND MAP



IOWA FINANCE  
AUTHORITY



# HTF Funding



## FY2019 LHTF Program Funding Schematic

In the FY2019 LHTF Program funding round, a certified LHTF is eligible to apply for a maximum award calculated by adding a base award (based upon LHTF type) to a per capita amount (based upon the geographic area served by the LHTF) as follows:

Certified LHTFs as of 6/29/18, including anticipated realignments of geographic areas served*	LHTF Type	Base Award	2010 Census Population	\$1.25 Per Capita Award	Maximum Award	
AHEAD Regional HTF (Area XV)	Regional	\$ 150,000	101,683	\$ 127,104	\$ 277,104	
Chariton Valley Regional HTF	Regional	\$ 150,000	37,431	\$ 46,789	\$ 196,789	
COG Housing (Region XII)	Regional	\$ 150,000	74,671	\$ 93,339	\$ 243,339	
East Central Iowa HTF	Regional	\$ 150,000	84,773	\$ 105,966	\$ 255,966	
Eastern Iowa Regional Housing Corporation HTF	Regional	\$ 150,000	141,243	\$ 176,554	\$ 326,554	excluding city of Dubuque
Great River Housing (SEIRPC)	Regional	\$ 150,000	107,719	\$ 134,649	\$ 284,649	
Homeward HTF	Regional	\$ 150,000	116,249	\$ 145,311	\$ 295,311	
Iowa Northland Regional Housing Council LHTF	Regional	\$ 150,000	108,417	\$ 135,521	\$ 285,521	excluding cities of Cedar Falls and Waterloo
NIACOG HTF	Regional	\$ 150,000	60,454	\$ 75,568	\$ 225,568	
Northeast Iowa Regional HTF	Regional	\$ 150,000	83,961	\$ 104,951	\$ 254,951	
Northwest Iowa Regional HTF	Regional	\$ 150,000	130,041	\$ 162,551	\$ 312,551	
Region 6 HTF	Regional	\$ 150,000	94,863	\$ 118,579	\$ 268,579	
Scott County & Muscatine County	Regional	\$ 150,000	207,969	\$ 259,961	\$ 409,961	
Southern Iowa COG HTF	Regional	\$ 150,000	69,115	\$ 86,394	\$ 236,394	
Southwest Iowa HTF	Regional	\$ 150,000	121,151	\$ 151,439	\$ 301,439	excluding city of Council Bluffs
Western Iowa Community Improvement Regional HTF	Regional	\$ 150,000	72,878	\$ 91,098	\$ 241,098	
City of Council Bluffs HTF	EC	\$ 75,000	62,230	\$ 77,788	\$ 152,788	
City of Dubuque HTF	EC	\$ 75,000	57,637	\$ 72,046	\$ 147,046	
City of Sioux City HTF	EC	\$ 75,000	82,684	\$ 103,355	\$ 178,355	
City of Waterloo HTF	EC	\$ 75,000	68,406	\$ 85,508	\$ 160,508	
Dallas County LHTF	ECC	\$ 105,000	66,135	\$ 82,669	\$ 187,669	
HTF of Johnson County	ECC	\$ 105,000	130,882	\$ 163,603	\$ 268,603	
Housing Fund for Linn County	ECC	\$ 105,000	211,226	\$ 264,033	\$ 369,033	
Polk County HTF	ECC	\$ 105,000	430,640	\$ 538,300	\$ 643,300	
Story County Housing Trust	ECC	\$ 105,000	89,542	\$ 111,928	\$ 216,928	
Totals -		\$ 3,225,000	2,812,000	\$ 3,515,000	\$ 6,740,004	

### Potential New LHTFs

Webster County & Hamilton County LHTF		\$ 150,000	53,686	\$ 67,108	\$ 217,108
Totals -		\$ 3,375,000	2,865,686	\$ 3,582,108	\$ 6,957,112

Base award varies based upon LHTF type:

	N/A
\$	150,000
\$	75,000
\$	105,000

SCNEC = Single County/City, No Entitlement City  
 Regional = Regional based on COG boundaries  
 EC = Entitlement City  
 ECC = Entitlement City/County

\$1.25 = Per Capita Award

\* All LHTF types funded at base award amount plus per capita award amount

# HTF Funding

- The formation of a new HTF to cover those four counties could include the following moneys:
  - **\$150,000** Base Award (IFA)
  - **\$178,348** Per Capita Award (\$1.25 per person) (IFA)
  - **\$328,348** Total Award (IFA)
  - **\$82,087** Required 25% Local Match (Applicants)
  - **\$410,435** Total Base Availability

# HTF Funding



- Propose to only use HTF award funding for administration. 25% of that would be \$82,087 for the first two years, then 10% or \$32,835 every year thereafter

# Eligible Activities



- Any activity that meets program guidelines and is identified in the Housing Assistance Plan (HAP)
- Could include:
  - Multi-family new construction
  - Senior housing
  - Housing demolition
  - Homeless shelters or domestic violence shelters
  - Emergency repair and other repair programs
  - Anything that advances housing



# HTF Strategy

- Form a four county HTF to receive funding at the next award date in December 2019
- Hire a fund administrator, could be the MPO as we already staff a planning organization (CIRTPA) the reaches covered areas and have an infrastructure set-up to administer funding
- Set local match requirements on a project basis – TIF Set Aside Funding can be used
- Meet 30% extremely low-income requirement for grant

# HTF Strategy



- Basic activities to undertake:
  - Funding of similar organizations – Habitat for Humanity, Local HTFs, counties and cities, and other housing agencies
- Activities to avoid:
  - Single family new construction – Would limit access to funding for Habitat for Humanities

# Benefits to Marion County

- Access to over \$300k in outside funding not currently available to promote affordable housing
- Minimal requirement to join, only a resolution supporting the HTF is needed
- Proposed HTF would not require dues and only those areas seeing benefit would pay a local match
- HTF administration would only come out of IFA award, ensuring local match would go towards affordable housing in the region
- Would “close the HTF gap” and help make every area in the State of Iowa part of a local HTF

# Needs

- Marion County has approved a resolution forming the HTF
- The County must select two representatives to serve on the HTF Board
- One must represent the public sector and one must represent the private sector
- If a representative would represent both (I.E. a Supervisor who is also a banker) then they would count as a public sector rep
- Public sector includes elected officials, city/county employees, P&Z or BoA members, etc.
- Private sector includes bankers, real estate agents, developers, essentially anyone who is knowledgeable in housing

# Questions?



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