

**COUNTY OF SAN DIEGO
BOARD OF SUPERVISORS
TUESDAY, AUGUST 31, 2021**

MINUTE ORDER NO. 5

**SUBJECT: RECEIVE REPORT ON ACCOMPLISHMENTS OF THE \$50 MILLION
INNOVATIVE HOUSING TRUST FUND (DISTRICTS: ALL)**

OVERVIEW

On June 20, 2017 (21), the San Diego County Board of Supervisors (Board) established the Innovative Housing Trust Fund (Trust Fund) to address shrinking affordable housing options across the region. The Board has provided a total of \$50 million for the Trust Fund to foster the creation of affordable housing; this total is comprised of \$25 million invested at the establishment of the Trust Fund and a second infusion of \$25 million added on April 30, 2019 (7). The Trust Fund is the first of its kind, being the first locally funded/locally administered program to offer funding for affordable housing in the entire San Diego region.

The \$50 million invested in the Trust Fund was made available through four Notices of Funding Availability (NOFA) between December 2017 and March 2020. In less than three years the Trust Fund leveraged \$567 million in other public and private funds to create and preserve 1,397 permanent affordable housing units within 20 developments in 15 communities throughout San Diego County. The inventory of County of San Diego (County) funded and restricted affordable housing increased by 30% due to the Board's investment in the Trust Fund.

The Trust Fund spurs the production and preservation of affordable housing through enhanced partnerships with regional stakeholders. These efforts align with the County's *Live Well San Diego* vision for a healthy, safe, and thriving region along with recent Board efforts in the Framework for Our Future as this report celebrates the accomplishments of the Trust Fund and promotes transparency and open government by ensuring the data related to the \$50 million is available for the public and Board. Additionally, today's action confirms the equitable distribution of resources in 15 communities that will gain much needed permanent affordable housing.

Today's action is a request for the Board to receive the report on outcomes of the Innovative Housing Trust Fund.

RECOMMENDATION(S)

CHIEF ADMINISTRATIVE OFFICER

1. Find in accordance with Section 15060(c)(3) of the California Environmental Quality Act (CEQA) that the receipt of the report on the status of the Innovative Housing Trust Fund is administrative in nature and is not a project as defined in CEQA Guidelines Section 15378.
2. Receive the report on outcomes of the Innovative Housing Trust Fund

EQUITY IMPACT STATEMENT

The successes of the Innovative Housing Trust Fund (Trust Fund) reported to the San Diego County Board of Supervisors (Board) today, contributed to the County of San Diego's efforts in addressing local housing shortages which help to increase access to quality affordable housing. Additionally, this resulted in the creation of private sector jobs and economic opportunities in San Diego County. The

Trust Fund was implemented with thoughtful consideration from the Board and community stakeholders. It is anticipated that members of all equity seeking groups will benefit from the developments assisted by the Trust Fund. Units created will serve an estimated 18,000 low-income families, seniors, veterans, developmentally disabled, homeless, and homeless with serious mental illness through-out the 99-year affordability period.

FISCAL IMPACT

There is no fiscal impact associated with today's action. There will be no change in net General Fund costs and no additional staff years.

BUSINESS IMPACT STATEMENT

N/A

ACTION:

ON MOTION of Supervisor Fletcher, seconded by Supervisor Vargas, the Board of Supervisors took action as recommended.

AYES: Vargas, Anderson, Lawson-Remer, Fletcher, Desmond

State of California)
County of San Diego)

I hereby certify that the foregoing is a full, true and correct copy of the Original entered in the Minutes of the Board of Supervisors.

ANDREW POTTER
Clerk of the Board of Supervisors



Signed
by Andrew Potter

