

City of Fresno Local Housing Trust Fund

2024 ANNUAL REPORT

PLANNING & DEVELOPMENT
DEPARTMENT



Local Housing Trust Fund (LHTF)



Goal: To provide access to decent, safe, and affordable housing within the city for extremely low-, very low-, or low-income households earning below 60% of Area Median Income (AMI)

Dedicated Funding Source: A continuous revenue stream allocated to support affordable housing initiatives.

City of Fresno LHTF: Established in 2021 through Resolution 2021-201

2024 LHTF Funding Overview

- Received Annual Allocation from the City of Fresno's Real Estate Transfer Tax
 - \$1,500,000
- Accepted grant award from the State's Department of Housing and Community Development (HCD) Prohousing Incentive Pilot Program (PIP) Round 1
 - \$2,064,891.45
- Utilized 2024 Funding to Complete Evaluations of Project Proposals from the 2023 Notice of Funding Availability (NOFAs)



Eligible Activities

➤ Loans for:

- New Construction of Affordable Multi-Family Rental Housing
- Rehabilitation
- First Time homebuyer assistance
- Property Acquisition
- Housing Rights Education
- Eviction Protection Program
- Tenant Assistance for Temporary Housing

Community Engagement Input

2024 Community Outreach

- Romain Park August 14, 2024 from 3:30pm-7:00pm
 - Discussed the Local Housing Trust Fund & State Match programs with the community
 - Gathered community input regarding eligible activities priorities



Funded Projects

Cesar Chavez Apartments Project

- Multifamily new construction of 54 affordable rental housing units (30% - 60% AMI)
- Developer responded to NOFA issued March 24, 2023
- City Council adopted a conditional funding commitment of \$5,000,000 in May 2024
- Located in Council District 5 on E. Cesar Chavez Blvd between 7th Street and 8th Street
- Anticipated Construction to begin December 2025



City Issued NOFA



In 2024, the City of Fresno did not release a Notice of Funding Availability (NOFA) as no new funding was made available



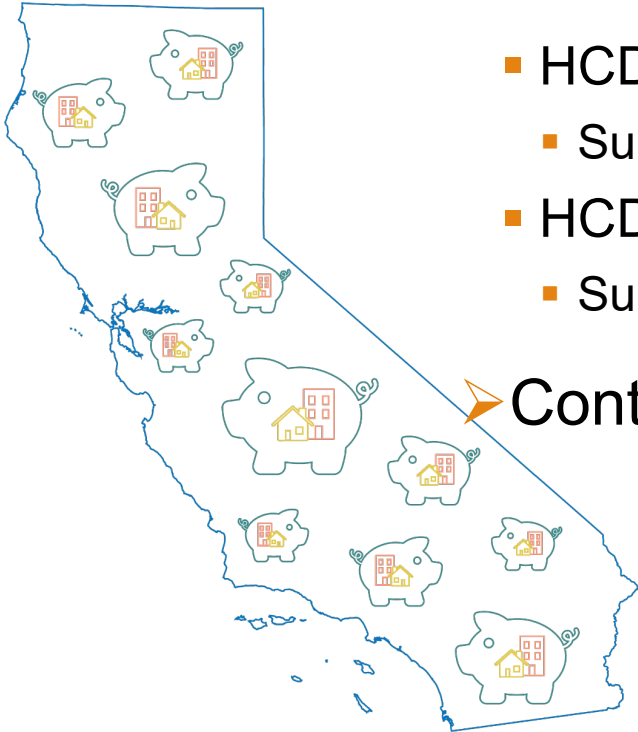
City anticipates releasing a NOFA in 2025

City Applications to State NOFAs

➤ City of Fresno submitted a response to the following NOFA's:

- HCD Local Housing Trust Fund Program NOFA
 - Submitted on September 17, 2024. Pending notification
- HCD Prohousing Incentive Program (PIP) NOFA
 - Submitted on November 25, 2024. Pending notification

➤ Continuous monitoring for future LHTF funding opportunities



End of Report

Questions or Inquiries: housing@fresno.gov