



COMMUNITY DEVELOPMENT AGENCY

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May 22, 2018

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Board of Supervisors
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SUBJECT: Grant of Housing Trust Funds to Homeward Bound of Marin for King Street Senior Housing located at 127 King Street in Larkspur.

Building and Safety
Environmental Health Services
Planning
Environmental Review
Housing
Sustainability
Code Enforcement
GIS
Federal Grants

Dear Supervisors:

RECOMMENDATION:

1. Approve a Grant in the amount of \$200,000 from the Marin County In-Lieu Housing Trust Fund (Housing Trust) to Homeward Bound of Marin for the rehabilitation of the property located at 127 King Street in Larkspur.
2. Authorize President, subject to County Counsel approval, to execute (a) County Housing Trust Grant Agreement; (b) Regulatory Agreement; and (c) related documents (including Subordination Agreements) that may be required by other sources of financing for this project.

www.marincounty.org/cda

SUMMARY:

Homeward Bound of Marin is converting the former convent in Larkspur to affordable rental homes for 12 elder adults coming out of homelessness. This project aligns with the Board's 2018 goal to prioritize the Housing First Model for people experiencing homelessness.

DISCUSSION:

Homeward Bound of Marin, a provider of housing and support services for families and individuals who are homeless, requests County funding to support the newly acquired King Street Senior Housing project in Larkspur. The request will rehabilitate a formerly vacant convent into housing for 11 seniors who are homeless and one onsite program coordinator who will qualify as a low-income senior. The rehabilitated facility will include 12 Single Room Occupancy (SRO) units, laundry room, communal kitchen, pantry, living room, dining room, library, and storage. The site is within walking distance to public transit and services and is an area of opportunity with low-density of affordable housing. Homeward Bound has negotiated a 35-year lease for the property and acquired the necessary use permit approval from the City of Larkspur. Homeward Bound currently operates 16 emergency shelters and supportive housing programs in Marin County. King Street will serve as an important partner in the County's Coordinated Entry-Housing First program to address chronic homelessness. Construction would be completed by fall of 2018.

Homeward Bound has requested \$500,000 in County funds. On May 8, 2018 your Board awarded \$300,000 in HOME funds reprogrammed from previous years to the project. Staff recommends funding an additional \$200,000 in County Housing Trust funds to support 12 units of housing for low-income seniors. The project has received funding commitments of over \$630,000 to support the remaining rehabilitation costs. In addition, Homeward Bound has been working with the Marin Housing Authority to secure project-based vouchers. When funding is available, Marin Housing intends to issue a request for proposals for homeless seniors, and Homeward Bound will apply. In the meantime, they have raised \$110,000 from individual donors towards the operational gap between tenant move-in and securing the site-based vouchers. The proposed funding sources include:

<i>County Housing Trust Fund</i>	<i>\$200,000 this request</i>
County HOME	\$300,000 committed
Marin Community Foundation	\$500,000 committed
Tamalpais Pacific	\$100,000 committed
Permit Fee Waiver (Larkspur)	\$30,000 committed
<i>TOTAL SOURCES</i>	<i>\$1,130,000</i>

BACKGROUND:

The Housing Trust was created to increase the stock of permanently affordable homes in Marin. The Housing Trust provides a local funding source for financial and technical assistance to help affordable housing developers create and preserve affordable housing for low and very low income households. Housing Trust monies are intended to advance the values of a balanced community by providing support for a variety of housing types available for households at a range of income levels. The proposed funding meets the guidelines for the County’s Housing Trust and furthers several Countywide Plan goals including the following:

CWP Policy CD-2.11 Promote Diverse Affordable Housing Strategies

Promote a diverse set of affordable housing strategies to convert existing market rate units to permanently affordable units in addition to building affordable housing in appropriate locations.

Housing Element Goal 2 Meet Housing Needs through a Variety of Housing Choices

Respond to the broad range of housing needs in Marin County by supporting a mix of housing types, densities, affordability levels, and designs.

FISCAL IMPACT: There is no impact to General Fund net county cost as a result of this recommendation as the funds are available in the In-Lieu Housing Trust Fund (2070). The current available balance in Fund 2070 is \$5,491,202. Your Board’s approval of this action will result in a remaining fund balance of \$5,291,202.

REVIEWED BY:

- | | |
|---|---|
| <input type="checkbox"/> Dept. of Finance | <input checked="" type="checkbox"/> N/A |
| <input type="checkbox"/> County Counsel | <input checked="" type="checkbox"/> N/A |
| <input type="checkbox"/> Human Resources | <input checked="" type="checkbox"/> N/A |

Respectfully Submitted,



Leelee Thomas
Planning Manager



Brian C. Crawford
Director

Attachments:

1. King Street Senior Housing Trust application materials
2. Letter of support from the City of Larkspur