



Legislation Details (With Board Report)

File #: 14-198 **Name:** Economic Impact of HACM's Affordable Housing
Type: General Agenda Item **Status:** Passed
File created: 2/25/2014 **In control:** County Administrative Office
On agenda: 3/18/2014 **Final action:** 3/18/2014
Title: Receive a presentation on the economic impact of affordable housing subsidized and/or developed by the Housing Authority of the County of Monterey and the Monterey County Housing Authority Development Corporation, its non-profit affiliate.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Completed Board Order

Date	Ver.	Action By	Action	Result
3/18/2014	1	Board of Supervisors	approved	Pass

Receive a presentation on the economic impact of affordable housing subsidized and/or developed by the Housing Authority of the County of Monterey and the Monterey County Housing Authority Development Corporation, its non-profit affiliate.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Receive a presentation on the economic impact of affordable housing subsidized and/or developed by the Housing Authority of the County of Monterey (HACM) and the Monterey County Housing Authority Development Corporation (HDC), its non-profit affiliate.

SUMMARY:

The Housing Authority of the County of Monterey (HACM) and the Monterey County Housing Authority Development Corporation (HDC) commissioned a study of the economic impacts of their affordable housing programs and developments and requested the opportunity to present the findings to the Board of Supervisors. The study found that, in addition to providing direct housing assistance to more than 4,900 families in Monterey County, HACM's affordable housing programs provide employment opportunities for almost 3,000 people and have positive financial and tax impacts for the County.

The presentation will be made by Starla Warren, President of HDC.

DISCUSSION:

HACM and HDC undertook a study of the distribution of housing vouchers and housing units developed throughout the county. The study highlights the economic impact including financial, employment, and tax impacts of the annual vouchers and units.

OTHER AGENCY INVOLVEMENT:

HACM and HDC contracted for this study.

FINANCING:

There is no effect on the General Fund or Economic Development Department budget as HACM/HDC undertook and paid for the study.

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