

# Attachment B

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# Affordable Housing Strategic Plan

## Draft Objective and Plan Elements

### **Objective**

Create a viable plan for increasing the production of affordable housing throughout Monterey County and understanding where the County's Inclusionary Housing Ordinance, the Monterey County Local Housing Trust Fund, and city programs to encourage or require construction of affordable housing fit into that plan.

The County is seeking a consultant to:

- ❖ Explain the existing housing development conditions in the unincorporated areas of the County with attention to:
  - Specific conditions that may vary by subregion.
  - Types of projects that have been proposed and developed.
  - Understanding why projects are:
    - Abandoned or are inactive for multiple years between approval and sale or rental of first unit; and,
    - What, if anything, the County can do to encourage faster development of these projects.
  - Developer/landowner return on investment expectations.
- ❖ An analysis that connects the larger macro and microeconomic factors of housing development and how local conditions impact project viability.
  - 2-4 case studies of similar counties and how they have addressed these macro and micro economic factors.
- ❖ Identifying County's with similar:
  - Geographic distribution of housing, jobs, and infrastructure.
  - An analysis of how comparable counties encourage and support for-profit and not-for profit developers to construct affordable housing.
- ❖ Policy and program recommendations to increase the development of housing at all affordability levels that are designed to be occupied or rented by current County residents. The County is especially interested in policy and program recommendations that:
  - Encourage private sector to build and manage more affordable housing.
  - Especially those concessions and incentives that will encourage faster
  - Support a regional or countywide approach to housing construction, and especially affordable housing, which may include such things as:
    - Affordable Housing Oversight Board
    - Regional Housing Trust Fund
    - Regional Housing Needs Allocation (RHNA) "sharing"
  - Maximize state, federal, and private financing programs for supporting affordable housing within the County.
  - Support development of large numbers of units for lower-income households in California Tax Credit Allocation Committee (TCAC) "High Resource Areas" and help address the jobs/work imbalance.
    - E.g., land purchase/banking, community land trusts, housing trust funds, etc.
- ❖ Evaluation and qualitative impacts analysis of different finance models that could be used to increase locally controlled sources of capital to support development of affordable housing such as.
  - City of Los Angeles Measure ULA, "Mansion Tax"
  - San Jose Measure E
  - Vacant Property Tax
  - 2<sup>nd</sup> Home Tax

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