

**AGENDA**  
**Housing Opportunity Fund (HOF)**  
**Advisory Board Meeting**  
**January 8, 2020 @ 3:00 PM**  
**City Council Chambers**

- A. Public Comment – Everyone from the public who desires to speak may address the Advisory Board for a maximum of three minutes.**
- B. Roll Call**
- C. Review and Acceptance of Minutes from the December 10, 2019 Meeting**
- D. Recommend Final Approval of the 2020 HOF Allocation Plan**

**Staff Report**

At the December 10, 2019 HOF Advisory Board Meeting, the Advisory Board recommended preliminary approval of the following 2020 Allocation Plan. The plan was placed on the URA’s website for public comment. At the January HOF meeting, the Advisory Board will vote to recommend the final plan to be presented to the URA Board of Directors and then to City Council.

	Who does it help?			TOTAL
	Extremely Low Income 30% AMI and all below	Very Low Income 50% AMI and all below	Low Income 80% AMI and all below	
<b>Draft 2020 Allocation Plan</b>				
Building/Fixing up affordable <b>rental units</b> (Rental Gap Program)	\$2,980,000	\$1,520,000		\$4,500,000
Helping renters <b>stay in their homes</b> (Housing Stabilization Program)	\$685,000	\$330,000		\$1,015,000
Making it easier to <b>buy a home</b> (Down Payment and Closing Cost Assistance)			\$500,000	\$500,000
Helping homeowners <b>keep up with repairs</b> (Homeowner Assistance Program)	\$835,000	\$400,000	\$1,250,000	\$2,485,000
Building/fixing up affordable <b>homes for sale</b> (For-Sale Development Program)			\$500,000	\$500,000
Administration	Up to \$0.5M	Up to \$0.25M	Up to \$0.25M	\$1,000,000
<b>Total</b>	<b>\$5,000,000</b>	<b>\$2,500,000</b>	<b>\$2,500,000</b>	<b>\$10,000,000</b>



- E. Northside Properties Phase III - Recommend the approval of Rental Gap Program funding in the amount of up to \$700,000 for the redevelopment of Northside Properties Phase III. The commitment will expire on June 1, 2020. The commitment**

**may be extended until December 31, 2020 if a final application for 4% Low Income Housing Tax Credits (LIHTCs) is submitted to the Pennsylvania Housing Finance Agency (PHFA) and an allocation of LIHTCs and volume cap is awarded.**

**Staff Report**

This project involves the renovation and preservation of (70) existing units across the California-Kirkbride, Central Northside, and Perry South neighborhoods as the third phase of the Northside Properties development. Of these seventy (70) units, at least twelve (12) units will need to be available at or below 30% AMI.

North Side Associates (NSA) previously owned 324 units located in 239 separate buildings spread out among the historic Northside area of Pittsburgh, PA. The development is known as the Northside Properties. The units, which are a mix of 1, 2, 3, 4, and 5-bedroom apartments, were originally built between 1870 and 1910. To date 197 of the units have been sold to an affiliated limited liability company in two phased developments to date (Phase I containing 75 units is completed, and Phase II containing 122 units closed in August 2019 and is under construction). The developer is Northside Properties Residences LLC. The non-profit applicant is Northside Coalition for Fair Housing.

The HOF Rental Gap Program loan request is in the amount of up to \$700,000. The Advisory Board's funding recommendation will be presented to the URA Board of Directors on January 16, 2020.

**F. Fifth and Dinwiddie Development - Recommend the approval of Rental Gap Program funding in the amount of \$500,000 for the new construction of the Fifth and Dinwiddie Development. The commitment will expire on June 1, 2020. The commitment may be extended until December 31, 2020 if a final application for 4% Low Income Housing Tax Credits (LIHTCs) is submitted to the Pennsylvania Housing Finance Agency (PHFA) and an allocation of LIHTCs and volume cap is awarded.**

**Staff Report**

This project involves the construction of affordable housing as part of a mixed-used, mixed-income development in the Fifth and Dinwiddie Corridor. The development will consist of 167 units, of which 33 will be affordable. Of the affordable units, at least seven units must be affordable at or below 30% AMI and another three must be available at or below 50% AMI. 15 will be studios, another 15 will be one-bedroom units, and the remaining three (3) will be two-bedroom units. The apartments are part of a larger development that will include approximately 20,000 square feet of commercial space, retail space, 128 parking spaces, and 12,500 square feet of new plaza open spaces. Other amenities will include gallery space, public art, bicycle parking, and community programmable space. The developer is Fifth and Dinwiddie Development, LLC. Additionally, Amani Christian Community Development Corporation is the non-profit applicant.

The HOF Rental Gap Program loan request is in the amount of \$750,000. The Advisory Board's funding recommendation will be presented to the URA Board of Directors on January 16, 2020.

**G. Programmatic Updates, Expenditures, and Impacts**

**Staff Report**

Staff will make a report at the meeting.

**H. Announcement** – The February HOF Advisory Board Meeting will be held in City Council Chambers on February 6, 2019 at 9:00 A.M.

**I. Adjournment**