



*City of Arts & Innovation*

# Housing and Homelessness Committee Memorandum

**TO: HOUSING AND HOMELESSNESS  
COMMITTEE MEMBERS**

**DATE: MARCH 22, 2021**

**FROM: OFFICE OF HOMELESS SOLUTIONS**

**WARD: ALL**

**SUBJECT: WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS HOUSING TRUST  
PRESENTATION AND PANEL DISCUSSION WITH EXISTING HOUSING  
TRUSTS**

## **ISSUE:**

Receive a presentation on the Western Riverside Council of Governments Housing Trust and conduct a panel discussion with existing Housing Trusts.

## **RECOMMENDATION:**

That the Housing and Homelessness Committee receive a presentation on the Western Riverside Council of Governments Housing Trust and conduct a panel discussion with existing Housing Trusts.

## **BACKGROUND:**

Over the past year, the Western Riverside Council of Governments (WRCOG) has been researching the feasibility and implementation of a Housing Trust for Western Riverside County. WRCOG's white paper (Attachment 1) discovered that a hybrid model non-profit/Joint Powers Authority (JPA) would best serve the region due to its ability to leverage private and public sector funding. WRCOG has conducted outside stakeholder outreach with affordable housing developers, community land trusts, non-profits and other housing and homelessness advocacy groups who have demonstrated support for the Housing Trust. WRCOG has also continued to brief member agencies through its committee structure and individual meetings with City staff.

## **DISCUSSION:**

Assemblymember Kelly Seyarto introduced Assembly Bill (AB) 687, authorizing the creation of a Western Riverside County Housing Finance Trust, a joint powers authority (JPA), for the purposes of funding housing, specifically assisting the homeless population and persons and families of extremely low, very low, and low income within the County of Riverside as specified. AB 687 would allow any WRCOG member agency to enter into a joint powers agreement to join the Trust. This bill would also include language that the Housing Trust shall be governed by a Board of

Directors consisting of elected officials representing the County of Riverside and representative cities that are party to the Joint Powers Agreement.

A Steering Committee will be convened in April 2021 by WRCOG and will hold three to four meetings. The purpose of this Committee is to provide input on the JPA, Administrative Plan, and other governance documents. In March 2021, the WRCOG Planning Directors Committee will be asked to designate staff to the Steering Committee, and the WRCOG Executive Committee will be asked to appoint members at its April 5, 2021 meeting. WRCOG would encourage participation by City of Riverside staff and elected officials in these meetings. WRCOG would also ask City representatives to recommend other key stakeholders that should be invited to these Steering Committee meetings.

This Steering Committee will also determine goals and the focus area for the Housing Trust. For example, housing trusts provide a dedicated source of revenues for a variety of housing activities such as:

- New construction of affordable housing
- Preservation or rehabilitation of existing affordable housing
- Land acquisition for development of affordable housing
- Homeless housing services
- Pre-development activities
- Gap financing loans
- Down payment assistance for developers or eligible first-time home buyers

There are housing authorities, non-profits, community land trusts, and other entities that offer programs and assistance related to the above activities. One goal of the steering committee will be to identify the primary focus of the Housing Trust and determine which programs should be implemented by the Trust.

At the end of the WRCOG Housing Trust presentation, the Housing and Homelessness Committee will conduct a panel discussion with exiting Housing Trusts to discuss the scarcity of affordable housing, shared information on the experiences of other communities that have established housing trust funds, and the dedicated sources of funding to support affordable housing.

### **FISCAL IMPACT:**

There is no fiscal impact related to the receipt of this presentation from the Western Riverside Council of Governments.

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Certified as to  
Availability of funds: Edward Enriquez, Chief Financial Officer/City Treasurer  
Approved by: Moises Lopez, Deputy City Manager  
Approved as to form: Kristi J. Smith, Interim City Attorney

### **Attachments**

1. Housing Trust white paper
2. Presentation