HOMELESSNESS: REALITY CHECK

Understanding the population

Homeless population increasing

Increase among families experience homelessness

Incomes not keeping up with housing costs

Predatory drug culture

Lack of funding for those with mental illness
Salt Lake City has a gap of 7,500 rental units for those making $20,000 or less each year

Salt Lake County has a gap of 42,000 rental units for those making $20,000 or less each year
2 PATH FORWARD: HOUSING FIRST

House20
Low Wage Worker Fund
Veteran Housing Competition
City-Owned Property
NORTHWEST PIPELINE BUILDING

- Requirements
  - Adaptive reuse of historic building
  - A minimum of 65 units of PSH
  - 25-30\% of remaining units must be for those at 60\% AMI or less
  - Neighborhood commercial
  - Social enterprise
  - Open space
Project elements include:

- 248 total units
- 65 Permanent Support Housing
- 43 affordable (average 53% AMI)
- 155 market
- 11,200 sf of neighborhood commercial
- 1,210 sf of social enterprise
- .48 acres of open space
- Silver LEED
NORTHWEST PIPELINE BUILDING
400 SOUTH TOD

- Downtown location on light rail
- Prime opportunity for mixed-use, mixed-income development
- Economic development opportunities include office, hotel, retail, business incubator
- Housing development includes mix of incomes with an emphasis on affordability
- Micro housing development for those at 40% or below AMI
SLC MICRO HOUSING
WHY IS AFFORDABLE HOUSING SO DIFFICULT TO DO?

Zoning

Financing

Land costs

Programming and services

NIMBY: crime rates, property values, “those people”
The development of affordable housing does not “pencil” without significant subsidies such as tax credits or grant funds. In addition, depending on the AMI, vouchers may also be needed.

There is not enough funding to meet our need.
Higher crime rates

Decrease in property values

Impact on economic development
A significant and sustainable funding source beyond federal tax credits must be created to subsidize new affordable units, especially for those at 40% and below AMI.

Voucher program must be expanded.

Lending institutions must find and champion more cost effective ways to use CRA funding.
Cities must use existing resources, in particular land, to assist in the subsidizing of new units.

Cities must examine and repeal current zoning and other policies that may prohibit or disincentivize affordable housing.

Cities should find new ways to incentivize affordable housing through impact fee and building permit waivers, density bonuses, inclusionary zoning, etc.

New and innovative affordable housing must be developed that most effectively maximizes space and provides appropriate services.