

**August 2009**

**SANTA ROSA HOUSING TRUST  
Notice of Remaining Funds Available**

The Santa Rosa Housing Trust has approximately \$1.9 million available for the remainder of FY 2009/2010. In order for the City to work towards meeting its Regional Housing Needs Allocation goal, the priority use of these funds is the development of affordable housing. The available resources are federal Community Development Block Grant (CDBG) funds from the U.S. Department of Housing and Urban Development, which may only be used for site acquisition and related closing costs.

**Use of Funds:**

- ❖ Loans to assist with site acquisition for new construction of rental projects in compliance with Housing Authority policies and in conformance with NEPA regulations;
- ❖ Affordability restriction for at least 55 years; and
- ❖ Serving households earning no more than 80% of median income.

**Selection Guidelines:**

- ❖ Projects will be reviewed and evaluated based on the following, with priority given to:
  - Number of Units in Proposed Project – maximize allowable density;
  - Targeted Income Levels – emphasis on units affordable to 50% of area median income or below;
  - Total Per Unit Subsidy Requested from the Housing Authority – ability to leverage federal, state, and private resources;
  - Future Project Need for Local Subsidy – amount needed over the \$1.9 million currently available;
  - Readiness – anticipated date of occupancy; and
  - Location Preference – within one of the Neighborhood Revitalization Program's five focus neighborhoods. For neighborhood information, please go to:  
<http://ci.santa-rosa.ca.us/departments/economicdev/revitalization/Pages/focus.aspx>

**Other Considerations:**

- ❖ If current economic trends continue, it is anticipated that the Housing Authority will have limited ability to provide future funding for the selected project(s) in FY 10/11.

**Application:**

For application information, please access the Santa Rosa Housing Trust's webpage at:  
<http://ci.santa-rosa.ca.us/departments/economicdev/housing/developing/Pages/loans.aspx>

Applications are due no later than Friday, September 18th. All applications will be reviewed and evaluated; those determined to meet or exceed the selection criteria may be considered by the Housing Authority.

For additional information, please contact Nancy J. Gornowicz, Economic Development and Housing Manager, at (707) 543-3303 or [ngornowicz@srcity.org](mailto:ngornowicz@srcity.org).