



**DATE:** May 11, 2021

**CATEGORY:** Consent

**DEPT.:** Community Development

**TITLE:** **Contribution Agreement with the Housing Trust Silicon Valley**

### **RECOMMENDATION**

Authorize the City Manager to execute an agreement with Housing Trust Silicon Valley to provide an annual City contribution of \$150,000 in Fiscal Years 2020-21, 2021-22, and 2022-23, for a total contribution of \$450,000 over three years, subject to City Council appropriation of funds, to fund housing programs.

### **BACKGROUND**

The City of Mountain View has partnered with Housing Trust Silicon Valley (HTSV) for the past two decades to provide various housing programs that benefit the residents of Mountain View. The City has supported this partnership for the last 10 years by providing HTSV \$150,000 annually from the Below-Market-Rate (BMR) Housing Fund included in the City's budget. In turn, HTSV has significantly leveraged the City's contributions to provide programs and services that have created positive impact. For example, HTSV has helped 54 low- to moderate-income Mountain View households become first-time homebuyers, provided \$40 million in loans to create nearly 1,000 existing and future affordable rental homes, and provided homeless prevention and assistance services for some of the City's most vulnerable residents.

Each year, the City and HTSV staff review the City's housing priorities and explore opportunities to best utilize the City's annual contribution. For example, HTSV continues to explore ways of improving and increasing access to home ownership with their programs based on Council's interest of increasing ownership and middle-income housing opportunities. As another example, HTSV has recently expanded into Accessory Dwelling Unit (ADU) education programs, and, based on interest in the City and community for ADUs, HTSV has provided these programs for Mountain View residents.

## **ANALYSIS**

Each year, a new funding agreement must be approved by Council in accordance with Council Policy A-10, which requires agreements that exceed \$100,000 to receive Council approval. Given staff workload, the long history of partnership between HTSV, and the City, and the benefits that this partnership has provided to Mountain View residents, staff recommends that the Council consider approval of a multi-year agreement with HTSV to help streamline the administrative process. The initial multi-year agreement is recommended to allow for funding over three years, subject to Council's appropriation of funds each fiscal year. If Council approves this recommendation, toward the end of the three-year period, staff will review the multi-year approach and will make a recommendation at that time whether to continue with this approach. Throughout the term of the agreement, staff will continue to work with HTSV to coordinate programs and activities that align with Council goals and that will benefit the City's residents.

## **FISCAL IMPACT**

As mentioned, the City provides an annual \$150,000 contribution to HTSV as part of the BMR Housing Fund budget. There is no General Fund impact.

## **ALTERNATIVES**

1. Instead of a multi-year agreement, continue to execute agreements on an annual basis and authorize the City Manager to execute a one-year agreement of \$150,000 for Fiscal Year 2020-21.
2. Provide other input or direction.

**PUBLIC NOTICING**

The Council agenda has been posted, notice of this item appears on the City's website homepage and local Channel 26, and a copy has been sent to HTSV.

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Attachment: 1. Letter from Housing Trust Silicon Valley