CET & Trust Fund Overview

› CET funds are collected at time of residential & commercial building permitting
› 15% of the residential CET is remitted to the State for homebuyer assistance
› CET accrues into the Affordable Housing Trust Fund
› Funds can be used for programs, incentives, and services
› Beneficiaries are households earning 100% of area median income and below
Housing Continuum

Housing Implementation Pipeline
Program Review

CET Collection FY20 and FY21

- FY20 Assessed at 0.33% of permitted improvements
- Assessed at 0.5% starting in FY21
- SDC offset equal to CET assessment in first 2 years

AHTF Advisory Committee

- Formed and assessed community needs
- Recommends allocations, RFP criteria, funding awards

FY21 Implementation

- $800,000 total
- $500,000 for direct services to renters and homeowners
- $300,000 for development projects through RFP process
The Grove on Garden Way
FY22 Sources

› CET generated approximately $978,000.
› Council approved $500,000 in general funds.
› The total for use in FY22 is about $1,478,000.
› Project delivery administration is estimated at 10%.
› The net total to allocate is about $1,331,000.
Uses of AHTF in FY22

**Renter & Homeowner Assistance**
- $34 million in Rent assistance for Lane County through FY25

**Development of Affordable Housing**
- Creates new housing opportunities for renters/homeowners
- Emphasizes flexibility and leveraging dollars
- Demonstrated demand for resources
Advisory Committee recommendation

Renters & Homeowner Assistance:
- Focus on Black, Indigenous, & People of Color households

Development of Affordable Housing:
- A minimum of 75% of the net trust funds for housing development
City Manager recommendation

<table>
<thead>
<tr>
<th>USES</th>
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<tbody>
<tr>
<td>Housing Development</td>
<td>$998,000</td>
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<tr>
<td>Direct Assistance for Renters and Homeowners</td>
<td>$333,000</td>
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<tr>
<td>Project Delivery Administration</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$1,478,000</strong></td>
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Next Steps for Implementation:

- **Implement contract(s) for Direct Assistance**
  - Summer 21

- **Develop RFP Criteria with Advisory Committee**
  - Fall 21

- **Initiate RFP and Evaluate Proposals**
  - Winter 22

- **Advisory Committee Recommends Proposal(s) to Fund**
  - Spring 22

- **Council makes decisions on funding**
  - Spring 22

- **Implement Development**
  - FY23