

**Council Budget Questions and Requests for Information  
2022-23 Manager’s Recommended Budget  
Question #9**

**QUESTION:** Looking back four years, I'd like a breakdown of all the town-only financial and in-kind support we have given to our substantial efforts to build affordable housing. I am interested in town support and not any federal or state funding. I'd like to include things like the amount we have raised from our bond issues, any other direct financial support from any town funding, an estimate of in-kind public land values we have used for our efforts, and any other town financial support.

**RESPONDENT:** Sarah Vinas, Affordable Housing & Community Connections Director

**RESPONSE:** Below is a breakdown of all Town contributions used to support affordable housing development projects since fiscal year 2018. Staff have included the in-kind public land value for projects that used Town-owned land. The second table further outlines the parcels used for affordable housing development and their associated land value. Appraised value was used for all properties that had a formal appraisal conducted and tax value was used for any property where an appraisal was not conducted.

**Affordable Housing Development Funding**

<b>Funding Source</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>Total</b>
Affordable Housing Fund	221,989	128,203	-	-	27,748	377,940
AH Development Reserve	1,025,521	506,797	498,395	373,395	513,395	2,917,503
Bond	-	-	5,000,000	-	1,350,000	6,350,000
In-Kind Land Value	-	350,000	-	-	4,950,600	5,300,600
<b>Total</b>	<b>\$1,247,510</b>	<b>\$985,000</b>	<b>\$5,498,395</b>	<b>\$373,395</b>	<b>\$6,841,743</b>	<b>\$14,946,043</b>

<b>Project</b>	<b>Land Value</b>
Jay Street	2,153,600
2200 Homestead	2,484,000
Trinity Court	178,000

Johnson St	135,000
Mitchell Lane	175,000
Lindsey St	175,000
<b>Total</b>	<b>\$5,300,600</b>