

Orange County | Housing Finance Trust

HUNTINGTON BEACH CITY COUNCIL PRESENTATION  
SEPTEMBER 21, 2021

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OCHFT OVERVIEW

- Created in March 2019.
- Joint Powers Authority (JPA) formed between the County of Orange and a majority of cities in the county.
- Finance the development affordable housing

MISSION

The mission of the Orange County Housing Finance Trust is to strengthen the communities in Orange County by financing the development of affordable housing for homeless and low-income individuals and families.

VISION

The vision of the Orange County Housing Finance Trust is to respond to the humanitarian crisis of homelessness by identifying and securing funding that will contribute to the construction of 2,700 permanent supportive housing units and work to secure funding that will contribute to additional affordable housing units by 2025.

SUPPLEMENTAL COMMUNICATION

Meeting Date: 9/21/2021

Agenda Item No.: 7(21-699)

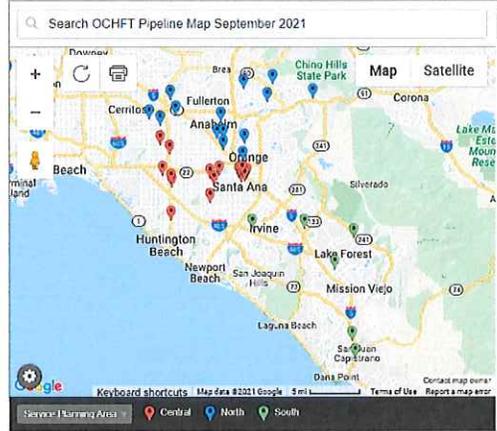


## WWW.OCHFT.ORG

| SERVICE PLANNING AREA | TOTAL PSN    | % PSN       | TOTAL UNITS  | % TOTAL UNITS |
|-----------------------|--------------|-------------|--------------|---------------|
| Central               | 677          | 58%         | 1,096        | 46%           |
| North                 | 389          | 33%         | 892          | 37%           |
| South                 | 110          | 9%          | 401          | 17%           |
| <b>Grand Total</b>    | <b>1,176</b> | <b>100%</b> | <b>2,389</b> | <b>100%</b>   |

| PROJECT STATUS         | PSN UNITS    | % PSN UNITS | TOTAL UNITS  | % TOTAL UNITS |
|------------------------|--------------|-------------|--------------|---------------|
| Complete               | 375          | 32%         | 619          | 26%           |
| In progress of funding | 378          | 32%         | 986          | 41%           |
| Under Construction     | 423          | 36%         | 784          | 33%           |
| <b>Grand Total</b>     | <b>1,176</b> | <b>100%</b> | <b>2,389</b> | <b>100%</b>   |

Updated September 14, 2021



View OCHFT Pipeline Map September 2021 in a full screen map

## 2021 FUNDING SOURCES

- **Administrative Funding**
  - County of Orange General Fund - \$200,000/year
  - Local Housing Trust Fund (LHTF) Program - ~\$105,000/year
  - Regional Early Action Planning (REAP) Grant - ~\$310,000/year
  - City Member Contributions - \$0/year
  - **Total Administrative Budget: ~\$615,000**
- **Capital Funding**
  - County of Orange General Fund - \$1,000,000/year
  - Mental Health Services Act (MHSA) - \$4,500,000/year
  - Local Housing Trust Fund (LHTF) Program - \$4,750,000/year
  - **Total Capital Budget: ~\$10.25 Million**

## LOOKING TO THE FUTURE

- Expand Trust membership to all 34 cities in the county
- Receive additional funding through State budget allocation
- Develop sources of private donations for affordable and workforce housing
- 2,700 new permanent supportive housing units by 2025
- Work with other stakeholders in Orange County to create more regional collaborative opportunities to address the housing crisis and homelessness.

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