

Affordable Housing Trust Fund - HCD 30.016

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Hi Val, Would it be possible to forward the below message to members of the BoR? Many thanks, Vin

Dear Board of Representatives:

Charter Oak Communities (COC) supports proposed ordinance HCD 30.016 to establish an Affordable Housing Trust Fund (AHTF). While COC has long worked closely and effectively with the Land Use Bureau staff and the Zoning Board under the existing program for awarding Fee-in-Lieu funds, the proposed AHTF will improve the process in several important ways:

- Affordable Housing Plan – A City-wide housing plan will be a valuable resource helping to ensure that funding is awarded for projects that meet priorities contained in the Plan, and are located in areas the Plan cites as most in need.
- Broad Expertise and Knowledge: The creation of a diverse group of Affordable Housing Trustees will ensure that funding requests are considered by individuals with a wide range of skills and experience, including technical areas of development and finance, land use, community development and supportive services.
- Open and Transparent Process: The existing process for awarding Fee-in-Lieu funds has been public and open, but there will be even wider awareness and greater participation under the proposed AHTF approach. This can only increase community confidence and support for the overall process, and for the individual projects chosen to receive funding.

Please don't hesitate to reach out with any questions or if you'd like to discuss our position on HCD 30.016. Thank you.

Respectfully, Vin

Vincent Tufo

Chief Executive Officer

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