

REPORT

DATE: June 16, 2022

TO: SGVCOG Governing Board

FROM: Marisa Creter, Executive Director

RE: **REGIONAL HOUSING TRUST UPDATE**


RECOMMENDED ACTION


For information only.

REGIONAL HOUSING TRUST UPDATE

In May, the SGVRHT applied to the State Local Housing Trust Fund (LHTF) program which provides 1:1 matching funds for eligible awards to affordable housing projects. Awards are anticipated to be announced in August. The SGVRHT also submitted an application to LA County for Cities and Council of Governments Interim Housing Services (CCOGIHS) Fund. If awarded, these funds will support the second year of operations at Esperanza Villa, the 25 unit tiny home bridge housing site in the City of Baldwin Park.

The next SGVRHT meeting is scheduled for June 28th at 1:00 PM. Harris and Associates will present the draft guidelines for the revolving loan fund (RLF). The RLF will lend \$7.8 million to eligible projects before June 2023 and the repayment of these loans will be used to lend to future projects, creating a renewable funding source for affordable and homeless housing in the region.

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