

City Council Meeting Handouts

May 6, 2024

- I. Recognition of Contest Winners: Martin Luther King, Jr. Essay Contest and Black History Month Art Contest
- II. Eisemann Center Presents 2024-2025 Season
- III. State and Federal Housing Grants



RICHARDSON

T E X A S

Council Meeting

May 6, 2024

COMMUNICATIONS

WINNING ENTRY PRESENTATION:
Dr. Martin Luther King, Jr. Essay
Black History Month Art
Contests

May 6, 2024

→ **CITY COUNCIL STRATEGIC GOAL**

To have residents and all stakeholders choose Richardson as the best place to locate, contribute, and engage

→ **CITY COUNCIL TACTIC**

- Ongoing
- Explore opportunities for more multi-cultural events

CONTEST HISTORY

- Launched in 2021 to promote diversity and inclusion
- Held in partnership with:
 - Richardson / Plano ISD
 - UT Dallas
 - Cultural Arts Commission
- Eligibility:
 - Reside or attend school in Richardson



COMMUNITY OUTREACH

- Richardson Today
- Social Media
- Newsletters
- Partnerships

Richardson TODAY

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ANNUAL RICHARDSON 2024 ART AND ESSAY CONTEST

Writers and artists are invited to participate in Richardson's Annual Dr. Martin Luther King, Jr. and Black History Month art and essay contests.

Winning works will be published by the City with authors/artists receiving \$200 and certificates of achievement from the Mayor and Council.

Student must live in Richardson, or attend school within the city, to be eligible to enter.

\$200 WINNING ENTRIES!

DR. MARTIN LUTHER KING, JR. ESSAY CONTEST
FOR STUDENTS 4TH - 12TH GRADE

One entry per student. Essay should not exceed 500 words.

Prompt > ESSAY SUBMISSIONS ACCEPTED JAN. 1 - 31

Dr. King often spoke about the importance of young people in creating a better society. Discuss the role youth can play in advancing the ideals of Dr. King and how they can contribute to positive social change.

"BLACK HISTORY MONTH: CELEBRATING DIVERSITY AND INCLUSION" ART CONTEST
FOR STUDENTS 1ST - 12TH GRADE

One entry per student. Submission may include a two- or three-dimensional art piece.

Prompt > ART SUBMISSIONS ACCEPTED JAN. 1 - FEB. 29

Create an original artwork that explores the role young people can play in shaping the future and continuing the legacy of appreciation for cultural diversity.

More information at www.cor.net/ArtandEssayContest

Richardson Today
Published by Carlos Correa • February 22

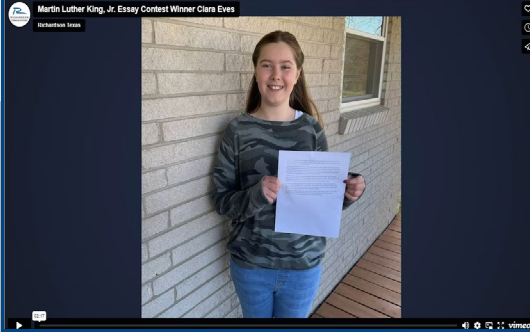
Meet Katherine Ramirez Sosa, last year's winner in the 10th to 12th Grade category of the Black History Month: Celebrating Diversity and Inclusion Art Contest.

She used acrylic paint to create her art piece that included a world surrounded by colorful hands, and space as her background.

There is one week left for young artists to submit their entries for the Art Contest. The deadline is Feb. 29.... [See more](#)



MEET 2021 MLK ESSAY CONTEST WINNER CLARA EVES
Jan 19, 2022



ENTRY INFORMATION



- Contestants:

Students in grades 4-12

- Prompt:

Dr. King often spoke about the importance of young people in creating a better society. Discuss the role youth can play in advancing the ideals of Dr. King and how they can contribute to positive social change.

- Submission information:

Opened Jan. 1, 2024

Closed Jan. 31, 2024

RULES

- One essay per student.
- Must not exceed 500 words.
- Must be submitted as a PDF document.
- Essays must be typed, double-spaced and suitable for publication.
- No identifying information of the author can be included in the body of the essay.
- Content must be original – no licensed, copyrighted, trademarked work or plagiarism is accepted.
- Each participant must grant the City of Richardson permission to use his or her name and essay for the purposes of the contest and acknowledging that it may be reproduced and published. If participant is under age 18, entry must be submitted by a parent or guardian.



JUDGING

- Reflection of the Topic:

How well does the essay relate to the topic?

- Grammatical Structure:

Literary style, grammar, and length not to exceed 500 Words.

- Creativity:

Extent of original thinking of the author relative to the subject.

- Content:

Extent the writer demonstrated a clear understanding of the question.

- Voice:

Rhetorical mixture of vocabulary, tone, point of view, and syntax that makes phrases, sentences, and paragraphs flow.

- Organization:

Extent the topic is clear, interesting, and organized, including voice if the author, clear, focused, logical, and effective.



AWARDS



- Judging for entries began in early February and concluded in March.
- Three winners chosen, one from each of the following grade categories:
 - Grades 4-6
 - Grades 7-9
 - Grades 10-12

ENTRY INFORMATION



- Contestants:

Students in Grades 1-12

- Prompt:

Create an original artwork that explores the role young people can play in shaping the future and continuing the legacy of appreciation for cultural diversity.

- Submission information:

Submit photos of art beginning Jan. 1, 2024.

- Deadline:

Feb. 29, 2024

RULES

- One entry per student
- Two or Three-Dimensional Works Accepted:
 - Maximum 2D size is 12" x 18"
 - Maximum 3D size is 16"H x 12"D x 16"W
- No identifying information of artist can be included.
- Entries must not be offensive, pornographic, overly graphic, obscene, etc.
- Original Work
 - No licensed, copyrighted, or trademarked material included in the work.
- Must grant the City permission to use name and image for purposes of the contest.



JUDGING



- Originality

Depicted theme's creativity and originality.

- Artistic Excellence

Quality of the composition, overall design, and approach.

- Reflection of the Theme

Level the work mirrors or echoes the theme through characters, events, symbols, or other narrative elements.

AWARDS



- Judging for entries began in early March and concluded in April.
- Four winners chosen, one from each of the following grade categories:
 - Grades 1-3
 - Grades 4-6
 - Grades 7-9
 - Grades 10-12

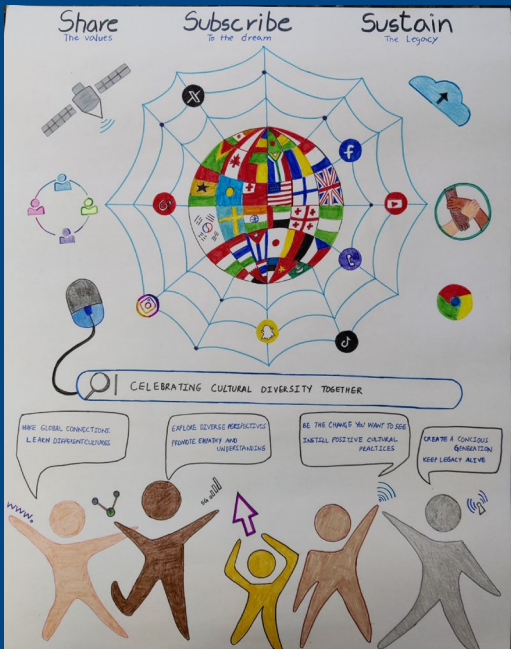
JUDGES

Committee for both contests included:

- RISD, PISD, UTD
- Cultural Arts Commission Member
- Mayor Appointed Member



“BLACK HISTORY MONTH: CELEBRATING DIVERSITY AND INCLUSION”
ART CONTEST WINNERS



Grade 1-3 “Share-Subscribe-Sustain”
(Viraj Kalra)



Grade 4-6 “United By One”
(Amal Raj Anilkumar)



Grade 7-9 “From the Past - To The Future”
(Darian Twitty)



Grade 10-12 “Diversity Is Our Strength”
(Enqi Wang)



MARTIN LUTHER KING, JR. ESSAY CONTEST WINNERS

Students were asked what they thought mattered most today to achieve cultural harmony. One winner from each of the three age categories was chosen.

“Cafeteria of Change” (Hafsa Syeed)


| 4th - 6th GRADE

Cafeteria of Change

Laughing lunch ladies, playful pranksters, chatty chat-chatters, and a sole singer belting out an off-key song fill the air in my school cafeteria. Tuning out a debate on the merits of dark chocolate, my eyes are drawn towards a lone figure at the other end of the table. The shy face belongs to a new student, her fearful eyes saying it all. What do I do? A chill runs down my spine as I am transported to the unerving scene I witnessed yesterday when this student was teased for her home lunch. Her cheeks had turned a strawberry red as she shut the lid on her tin box and quietly lowered her head to the table. Having received comments on my packed lunch before, I knew that even the most light-hearted of remarks could cut deeply and should be avoided. But what could I do to bring lasting change here at school—after all, I was just one kid. As Dr. King once said, “Our lives begin to end the day we become silent about things that matter,” and I knew I must do something, no matter how small the action. A Ziploc bag of sunflower seeds in hand, I turn back to my friends with a mission in mind. We start talking and thus, a seed of change sprouts in our little corner of the cafeteria.

As our idea grew, we found ourselves approaching our teacher’s desk with a proposal for a class show and share day. With the value of celebrating different cultures and food traditions, our innovative idea was appreciated and even shared with other teachers in the grade. With great excitement, our “Show and Share Day” arrived and we all presented on a traditional or festive food we enjoyed. Best of all, many kids even brought a sample dish to try! Participating in this event, we gained an understanding of various cultures and traditions and even tasted many new foods. The new student who had become a new friend got a lot of applause for her delicious dessert. Although our class was the first one to organize the event this year, we saw the impact we had even with each student who stopped at our bulletin board.

“The Power of Youth in Advancing Dr. King’s Ideals” (Arjun Vijapurapu)


| 7th - 9th GRADE

The Power of Youth in Advancing Dr. King’s Ideals

Dr. Martin Luther King Jr., a light of civil rights and social justice, envisioned a society where equality and justice prevailed. He recognized the crucial role young people could play in steering this vision into reality. The echoes of his wisdom continue to resound, highlighting the crucial role that youth can embody in advancing his ideals and fostering positive social change.

Firstly, the energy, passion, and fearlessness innate in youth offer a powerful force for social change. Dr. King acknowledged this, understanding that young individuals have the courage to question rules and challenge injustices fearlessly. Their perspectives and innovative thinking spark discussion, paving the way for solutions to age-old problems. Through advocacy, activism, and peaceful protest, young voices amplify the calls for equality, justice, and inclusivity, mirroring Dr. King’s resounding message of nonviolent resistance.

Moreover, the togetherness by modern technology empowers young people to mobilize and motivate communities like never before. Social media platforms serve as catalysts for awareness campaigns, allowing information to surpass geographical boundaries at lightning speed. The ability to organize rallies, initiate petitions, and share impactful narratives enables the youth to cultivate widespread support for causes aligned with Dr. King’s vision, fostering a global network of change agents.

“Like a River” (Anusree Anilkumar)


| 10th - 12th GRADE

Like A River

Martin Luther King, Jr.’s fight for justice and civil rights took place almost 60 years ago. Since then, generations of people have come and gone, and society has evolved in many ways. The changes that MLK worked to establish are now vulnerable to being left as mere pages in history books, unless the youth steps up to protect the ideals for which MLK fought for.

The march towards racial equality can be compared to a river. Droplets of water come from all around the world, however, once a droplet reaches a river, it charges towards only one destination, the ocean. In a similar sense, if our current generation can come together and utilize the technology and diversity that we have, we can all race towards racial equality like a river charging to the sea.

The youth possess an incredible amount of power. Through social media and the internet, we are able to share our ideas, beliefs with people all around the world. With the help of this technology, we are now able to see more of the world, and we can finally see the similarities that we all share. We are able to come together and celebrate the beauty of humanity, rather than dividing based on skin color or culture.

Each new generation brings new perspectives that can change the way issues are viewed and how we plan to act upon them. What has been key for the development of the current generation is integrability. We are privileged enough to be able to live in a time in which people can assimilate into different cultures while maintaining their own culture. Similar to how a weaver may use different colored strings when crafting his work, America has many different types of people from all around the world. However every string in the weavers work is

**“BLACK HISTORY MONTH:
CELEBRATING DIVERSITY
AND INCLUSION”**

**ART
CONTEST**



**MARTIN LUTHER
KING, JR.
ESSAY
CONTEST**



**RICHARDSON[®]
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RICHARDSON

T E X A S

Council Meeting

May 6, 2024

EISEMANN CENTER PRESENTS 2024-25 SEASON

May 6, 2024

CITY COUNCIL GOAL & STRATEGY

→ CITY COUNCIL GOAL

To have residents and all stakeholders choose Richardson as the best place to locate, contribute, and engage.

→ CITY COUNCIL STRATEGY

Continue to explore unique opportunities to attract and retain residents and all stakeholders.



EISEMANN CENTER PRESENTS CURATORIAL PROCESS

- Artists from across the U.S. and around the world evaluated for performance excellence, artistic merit.
- Research artists history of performance in our market and/or similar markets.
- Review performances to ensure quality and cultural authenticity.
- Engaging artists who connect with our community and elevate the quality of life for those who live and work in Richardson.
- We seek artists who offer master classes and school performances for students of all disciplines.

EISEMANN CENTER PRESENTS SEASON 2023-24 HIGHLIGHTS

- First season programmed by new Executive Director.
- Expansion of programs to include more dance and multi-cultural offerings than in recent past.
- Many audience members came to the Eisemann Center for the first time this season.
- Jazz programming was more successful than anticipated
- Eisemann Educates programs expanded with the re-focused duties of full-time staff on Community Engagement.
- Return of the Eisemann Center Presents Family Performance Series.
- Collaboration with Richardson Symphony Orchestra was outstanding.



EISEMANN CENTER PRESENTS SEASON 2023-24 LESSONS LEARNED

- Performances scheduled in the Fall avoiding Fridays; UIL calendar is incorporated into season planning.
- Learning more about the DFW performing arts market and realities of radius clauses (they can be smaller).
- We now have access to better data to inform decisions on programming and audiences.
- Audiences responded well to the cabaret configuration of the Bank of America Theater.
- Building on the success of engaging new audiences in more culturally diverse programming, next season will continue to expand with artists from new regions across the globe.



EISEMANN CENTER PRESENTS 2024-25

Proposed Budget:

REVENUES

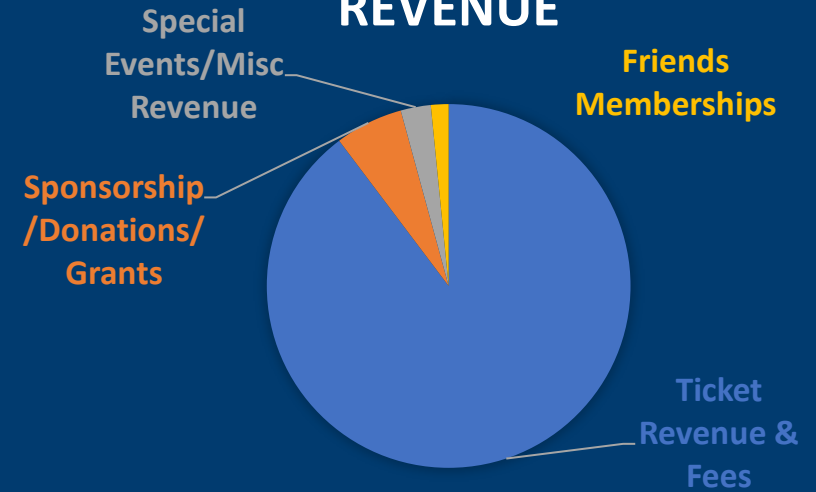
Ticket Revenues & Fees	\$1,426,390
Sponsorships/Donations/Grants	\$96,000
Special Events/Miscellaneous	\$42,500
Friends Memberships	\$25,000
TOTAL	\$1,589,890

EXPENSES

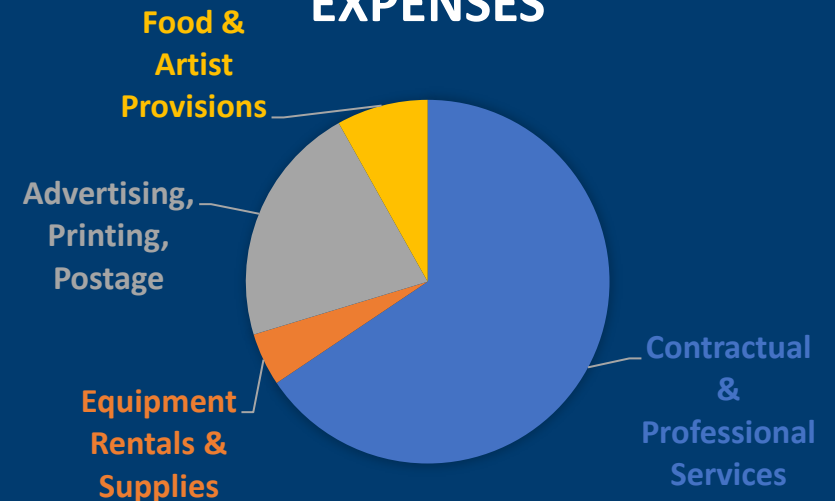
Contractual & Professional Srvcs	\$1,042,864
Equipment Rentals & Supplies	\$74,866
Advertising, Printing, Postage	\$342,762
Food & Artist Provisions	\$129,398
TOTAL	\$1,589,889

STATISTICS

REVENUE



EXPENSES



EISEMANN CENTER PRESENTS 2024-25 SIZZLE REEL

https://drive.google.com/file/d/1H3WCn7Cu-g75Pi2WYRIMKyhnYos1YPDq/view?usp=drive_link

EISEMANN CENTER PRESENTS 2024-25 SEASON INFO

Performances

- More performances than 23/24
- Jazz Series: four performances in the Bank of America Jazz Cabaret
- Speakers and Comedians
- Country Artists
- Genre-defying dance performance

Culturally Diverse

- Artists representing Mexico, India, Polynesian territories, African roots, Muslim dance, and more.
- Performances performed in English, Spanish, Hindi and more!

Community Engagement

- Connecting artists to the community for lectures/demonstrations, master classes, dialogue workshops, performances and cultural exchange will be robust this year.
- Includes four week-long engagements.
- Up to four school shows at the Eisemann Center, one of which performed in Spanish for ESL students.
- Elevating voices and talents of young students from our community as guest artists performing with national performers.

EISEMANN CENTER PRESENTS 2024-25 SEASON PREVIEW

2024-2025 SEASON PREVIEW PARTY

You and a guest are invited to join us for an evening of fun
as we announce the upcoming 2024-2025
Eisemann Center Presents Season

Thursday, May 9, 2024

Lobby open at 5:30 pm • Program begins at 6 pm
Bank of America Theatre & Leftwich Grand Foyer

Featuring Special Guest Performers



Reception in the Leftwich Grand Foyer after the program
Drink Coupons • Light Bites • Free Parking

JOIN US
THURS, MAY 9!

FEDERAL AND STATE HOUSING GRANTS

City Council: May 6, 2024

→ **CITY COUNCIL GOAL**

Leverage County, State, and Federal Opportunities

→ **CITY COUNCIL TACTIC**

Explore opportunities for federal and state housing grants.

AGENDA

- Guiding Definitions
- Housing Affordability
- Housing Policy Considerations
- Identifying Housing Needs
- Tools, Strategies & Programs
- Summary/Next Steps



GUIDING DEFINITIONS

AFFORDABILITY: Federal Standard that no more than 30% of a household's gross income should be spent on rent and utilities.

AREA MEDIAN INCOME (AMI): The midpoint of a specific area's income distribution and is calculated on an annual basis by the Department of Housing and Urban Development.

VERY LOW INCOME: Refers to household income that is less than 50% AMI

EXTREMELY LOW INCOME (ELI): Refers to household income that is less than the federal poverty guideline or 30% of AMI

GUIDING DEFINITIONS

HOUSING STRATEGY: A Comprehensive Housing Affordability Strategy prepared in accordance with 24 CFR part 91, consisting of either a complete submission or and annual update. Approved housing strategy means a housing strategy that has been approved by HUD in accordance with 24 CFR part 91.

FAIR MARKET RENT (FMR): Typically, the 40th percentile of gross rents for standard rental units of recent movers. FMRs are determined by HUD on an annual basis and reflect the cost of shelter and utilities.

HOUSING WAGE: the estimated full-time hourly wage that workers must earn to afford a decent rental home at HUD's Fair Market Rent while spending no more than 30% of their income on housing costs



HOUSING AFFORDABILITY

Common Housing Affordability Goal

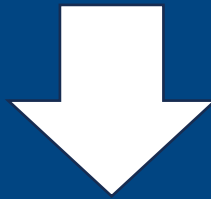
Meet the housing needs of individuals and families by providing housing that is adequate in:

- Size
- Design/accessibility,
- Condition,
- Location, and
- Price of housing unit



IMPACT OF INSUFFICIENT HOUSING

Individuals and families choose to live in another community that offers housing that meets their needs



- Population loss
- Decreased tax base
- Loss of employers

Individuals and families chooses to live in Richardson but reside in a home that may be too costly or overcrowded/substandard



- Increased strain on services
- Decreased health outcomes
 - Lower property values
 - Increased evictions
 - Decreased tax base

HOUSING AFFORDABILITY TERMINOLOGY

Housing that is Affordable

Housing where the household is spending no more than 30% of their gross income on housing costs. Households that spend more than 30% of their gross income on housing costs are considered “*housing cost-burdened*.”

Market Rate Housing

Housing where the sales price or rental rate is determined by what households are willing to pay.

“Affordable Housing” or “Subsidized Housing”

Housing where government subsidies/incentives are provided to an owner or occupant of housing in order to reduce the household’s housing costs. Restricted sales prices/rents are usually enforced through a deed restriction or contract.

**Not all “affordable” housing units have sales prices/rents that are limited to 30% of a household’s gross income.*

HOUSING AFFORDABILITY TERMINOLOGY

Naturally Occurring Affordable Housing (NOAH)

Housing that is offered at lower-than average rental rates due to its age, location, lack of amenities, and lack of upkeep. NOAH housing is often not decent, safe, and sanitary. If a NOAH property is sold and rehabbed, the rents will also rise.

Mixed-Income Housing

A housing development that includes some housing units where the sales/rental rate is restricted (“affordable”) and other housing units where the sales/rental rate depends upon what households are willing to pay (“market-rate”).

DEFINING “LOW INCOME”

Area Median Income (AMI)

- The midpoint of an area’s income distribution
- Published annually by HUD based on American Community Survey (ACS) data from the U.S. Census
- Calculated at the following levels: statewide, county and Metropolitan Statistical Areas (MSA)
- Adjusted for household size
- Used to determine eligibility for HUD programs

LOCAL INCOME LIMITS

FY 2024 Income Limits Summary

FY 2024 Income Limit Area	Median Family Income	FY 2024 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Dallas, TX HUD Metro FMR Area	\$110,300	Very Low (50%) Income Limits (\$)	38,650	44,150	49,650	55,150	59,600	64,000	68,400	72,800
		Extremely Low Income Limits (\$)*	23,200	26,500	29,800	33,100	36,580	41,960	47,340	52,720
		Low (80%) Income Limits (\$)	61,800	70,600	79,450	88,250	95,350	102,400	109,450	116,500

NOTE: HUD generally uses the Office of Management and Budget (OMB) area definitions in the calculation of income limit program parameters. However, to ensure that program parameters do not vary significantly due to area definition changes, HUD has used custom geographic definitions for the **Dallas, TX HUD Metro FMR Area**.

The **Dallas, TX HUD Metro FMR Area** contains the following areas: Collin County, TX; Dallas County, TX; Denton County, TX; Ellis County, TX; Hunt County, TX; Kaufman County, TX; and Rockwall County, TX.

Richardson Median Household Income: \$94,360

CALCULATING RENTAL AFFORDABILITY - MEDIAN INCOME

Household Budget		Income
30%	Housing & utilities, & related expenses	\$28,308
20%	Transportation, food	\$18,872
20%	Savings, retirement, and consumer debt payments	\$18,872
30%	Child care, health insurance, other personal expenses	\$28,308
100%		\$94,360



Annual Payment For Rent & Utilities

$$\begin{aligned} \$94,360 \times 30\% \\ = \$28,308 \end{aligned}$$



Max Monthly Rent & Utility Payment

$$\$28,308 / 12 = \$2,359$$

Average Richardson Monthly Rent (2023)

\$1,673

CALCULATING RENTAL HOUSING AFFORDABILITY - 50% AMI

Household Budget		Income
30%	Housing & utilities, & related expenses	\$16,545
20%	Transportation, food	\$11,030
20%	Savings, retirement, and consumer debt payments	\$11,030
30%	Child care, health insurance, other personal expenses	\$16,545
100%		\$55,150



Annual Payment For Rent & Utilities

$$\begin{aligned} \$55,150 \times 30\% \\ = \$16,545 \end{aligned}$$

Max Monthly Rent & Utility Payment

$$\$16,545 / 12 = \$1,378$$

Average Richardson Monthly Rent (2023)

\$1,673

CALCULATING HOMEBUYER AFFORDABILITY - MEDIAN INCOME



Mortgage Lender Underwriting Considerations

Annual Income: \$94,360

Interest Rate: 7%

Loan Term/Amortization: 30 years

Down Payment: 20%

**Assumes other standard underwriting ratios that take into account property taxes and home insurance*



Average Sales Price
Richardson SF Home
Q1 2023

\$472,494

Maximum Loan: \$194,772

Down Payment: \$94,499

Gap: \$185,223

Why is housing not being developed at all price points?

Drivers of Development/Rehab Costs

- Land acquisition
- Site work/Infrastructure
- Professional fees
- Construction costs (Labor/Materials)
- Zoning/Fees & Permits
- Cost of capital

Drivers of Operational Costs

- Property taxes
- Utilities
- Insurance
- Maintenance
- Property management fees
- Cost of capital

Example: Market-Rate vs. Affordable Development Considerations

	Market Rate	Affordable 60% AMI	Affordable 30% AMI
Number/Type Units	90	90	90
Total Development Costs	\$20,500,000	\$20,500,000	\$20,500,000
Rent (1br)	\$1700 (45)	\$1,182 (45)	\$560 (45)
Rent (2br)	\$2500 (45)	\$1,411 (45)	\$665 (45)

Example: Market-Rate vs. Affordable

		Market Rate	Affordable 60% AMI	Affordable 30% AMI
	Gross rents	\$2,268,000	\$1,400,220	\$661,500
+	Other income	\$0	\$0	\$0
-	Vacancy (5%)	\$113,400	\$70,011	\$33,075
=	Effective Gross Income	\$2,154,600	\$1,330,209	\$628,425
-	OpEX	\$750,000	\$500,000	\$500,000
=	NOI	\$1,404,600	\$830,209	\$128,425
	Total Development Costs	\$20,500,000	\$20,500,000	\$20,500,000
	Fair Market Value (NOI/Cap Rate)	\$23,410,000	\$13,836,817	\$2,140,417



HOUSING POLICY CONSIDERATIONS

Housing Needs Assessment

- Identify what housing problems we are trying to solve
- Identify gaps in the rental and for-sale housing market
- Help determine need for formal housing policy
- Prioritize needs



HOUSING NEEDS ASSESSMENT PURPOSE

- Assess and prioritize housing needs
 - Impact of Universities on housing and housing data
 - Housing needs of older adults
 - Distressed markets
 - Transitional markets
 - Housing needs – areas of opportunity
- Assess available resources & develop strategy
- Assess capacity to implement
- Develop programs, budget & goals
- Track performance & refine strategy

HOUSING NEEDS ASSESSMENT

- Number of housing units
- Housing types
- Housing costs (including property taxes)
- Age of housing
- Condition of housing
- Location of housing
- Accessible units
- City investments (infrastructure)
- Population
- Household income
- Housing tenure (owner/renter)
- Housing cost-burdens
- Age of household members
- Disability status of household members
- Race/ethnicity of household members



Tools, Strategies & Programs

EXAMPLE TOOLS

Land

- Land banking
- Community land trusts

Site Work/Infrastructure

- Government-installed infrastructure
- Environmental assessment and remediation

Labor & Materials

- Workforce development programs

Zoning/Fees & Permits

- Increased density
- Allow more housing types
- Fee waivers

Property Taxes

- Abatements/Exemptions
- Community land trusts

Utilities

- Rebates
- Weatherization improvements

Availability & Cost of Capital

- Government loans/guarantees
- Housing tax credit financing
- Government/Philanthropic-led comprehensive redevelopment efforts

EXAMPLE PROGRAMS

- Community Development Block Grant (CDBG)
- Home Investment Partnerships Program (HOME)
- National Housing Trust Fund
- Housing Tax Credit Financing
- Qualified Allocation Plan (QAP)
- Public Facility Corporation (PFC)
- Housing Facility Corporation (HFC)
- Tax Increment Financing (TIF)
- Community Land Trust

HOUSING STRATEGY TYPES

- PRESERVATION
- DEVELOPMENT
- ECONOMIC MOBILITY

PRESERVATION

Make necessary investments into existing housing stock to bring it to current market standards.



Preservation: Owner-Occupied Example*

Displacement Concerns	Preservation Opportunities
<p>Owners who cannot afford to maintain the exterior of their homes are at risk of being cited for code compliance violations and fined for noncompliance.</p>	<ul style="list-style-type: none"> • Use CDBG and general funds to provide funding to service providers who can perform exterior repairs and/or lawn maintenance. • Partner with local service providers who can organize volunteer repair efforts.
<p>Owners who cannot maintain the exterior or interior of their home may experience health issues and high utility expenses because the home is not weather-tight and water-tight.</p>	<p>Allocate resources to connect residents with the state's Comprehensive Energy Assistance Program (CEAP) that provides utility assistance and weatherization services.</p>
<p>Owners who become disabled may not be able to live independently because they cannot afford to add accessible features to their homes.</p>	<ul style="list-style-type: none"> • Allocate CDGB funding for an accessibility repair program. • Consider increase in property tax exemption for disabled owners.

Preservation: Apartments Example

Displacement Concerns	Preservation Opportunities*
<p>Aging apartment communities with deferred maintenance or weak property management may become a value-add acquisition target. New owner may seek to evict tenants before making repairs or may raise rents substantially after making repairs, which may lead to displacement of low-income tenants.</p>	<p>Create a process to identify vulnerable properties. Seek to acquire the properties through targeted economic development incentives.</p>
<p>Apartment communities with local ownership/management may sell to corporate owners who are less willing to work with struggling renters.</p>	<p>Maintain regular communication with high-quality landlords. Provide loans or grants to existing owners who may need funding for repairs/improvements.</p>

DEVELOPMENT

Construct new housing units that meet today's consumer needs.



Development: Single-Family and Multifamily Example

Affordability Concerns	Preservation Opportunities
Developers cannot obtain well-priced financing.	Develop a Housing Collaborative to foster banking relationships between local commercial lenders and developers.
Developers are not building rental units that are affordable for 50% AMI households and those with lower incomes.	Provide gap financing that makes development of 50% AMI units financially feasible.

ECONOMIC MOBILITY

Provide access to market-rate housing for individuals and families with diverse range of incomes and housing needs.



Economic Mobility Example

Affordability Concerns	Preservation Opportunities
Low-income renters are not able to afford market-driven rent increase and are vulnerable to eviction.	Identify a service provider who can provide housing navigation services, including helping residents qualify for cash benefits.
First-time homebuyers are not able to afford to purchase a starter home in the city due to high mortgage interest rates.	Partner with the Texas Department of Housing and Community Affairs Downpayment Assistance Program. Work with local lenders to increase awareness of first-time homebuyer loan product.
High transportation costs are putting additional strain on households' budgets.	Develop policies to prioritize local hiring and creation of jobs that pay a living wage.

SUMMARY / NEXT STEPS

- There are many housing programs administered by the federal and state governments as well as several tools available at the local level
- If desired, the next best step would be to conduct a Housing Needs Assessment to better understand Richardson's housing challenges and opportunities
 - Could include assessment as expanded program for consideration during the FY25 budget development process (estimated cost = \$130,000)
 - If approved, it will take approximately 6 months to complete the assessment