

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2024-773

Introducer/Sponsor(s): Council Member J. Carlucci

Date of Introduction: September 24, 2024

Committee(s) of Reference: NCSPHS, F

Date of Analysis: September 25, 2024

Type of Action: Appropriation, *Ordinance Code* waiver, agreement authorization and designation of oversight agency

Bill Summary: This bill is an appropriation of \$1,000,000 from the Contingency account to the Contribution To-From Component Unit account within the Homelessness Initiatives Special Revenue Fund. The provisions of Section 111.920, *Ordinance Code*, are waived to allow for use of the City funds in this appropriation to be used for development of affordable housing instead of services for the city's homeless and chronically unhoused population. The Interlocal Agreement between the City and Jacksonville Housing Finance Authority is authorized. The Neighborhoods Department will provide oversight.

Background Information: Earlier this year, the Special Committee on Homelessness and Affordable Housing approved a partnership with Jacksonville Housing Finance Authority for a \$1,000,000 1:1 match for affordable housing gap funding. Through the Interlocal Agreement in this legislation, the Multifamily Housing Development Loan Fund will provide multifamily development loans for the purpose of financing a portion of the costs related to the acquisition and construction or rehabilitation of multifamily residential housing facilities. Within 30 days of the Agreement execution, the City shall deposit funds in an amount equal to \$1,000,000 into the Fund, and the JHFA shall deposit matching funds of \$1,000,000 into the Fund. The funds deposited into the Fund, and all interest earned may be used by the JHFA for the Approved Use of developing affordable housing units. The development of affordable housing offers the residents of those units an opportunity to avoid homelessness or to no longer be homeless.

Policy Impact Area: Affordable Housing

Fiscal Impact: Appropriation of \$1,000,000 from the Contingency account to the Contribution To-From Component Unit account within the Homelessness Initiatives Special Revenue Fund.

Analyst: Hampsey