



SGVRHT Overview

October 2023

SGVRHT Structure

- ▶ The San Gabriel Valley Regional Housing Trust (SGVRHT) is a Joint Powers Authority formed by SB 751 (Rubio)
 - ▶ This structure can be replicated with SB 20 (Rubio)
- ▶ SGVRHT is able to receive and leverage public and private financing.
- ▶ 24 cities have joined the SGVRHT
- ▶ Member and affiliate member fees are charged annually and are used to cover the general operations of the SGVRHT
- ▶ The SGVRHT is governed by a nine-member Board of Directors, seven of whom are representatives from jurisdictions that are members of the SGVRHT and two of whom are experts in housing and homelessness.

Funding Sources

Local Housing Trust Fund: Competitive 1:1 matching source for eligible funds

	City	Funding Award	Units
2020	Claremont; Pomona	\$1 million	71
2021	Pomona; Alhambra	\$1.1 million	175
2022	San Gabriel or Duarte	\$1 million	TBD
2023	San Gabriel	\$2 million	60

State Budget Earmarks sponsored by Senator Susan Rubio

	Award	Programs Funded
FY 2020	\$1 million	Pipeline
FY 2022	\$20 million	Revolving Loan Fund, Pipeline, Homeless Housing Pilot Programs
FY 2023	\$10 million	Pipeline

Community Project Funding (CPF) Grants

	City	Funding Award	Units
FY 2022	Claremont	\$3 million	33
FY 2023	Montebello	\$4 million	81



SGVRHT Pipeline Funding Awards

Award Type	City	Units	Funding Allocation
LHTF 2020	Claremont	15	\$554,750
LHTF 2020	Pomona	56	\$1,350,000
LHTF 2021	Alhambra	50	\$1,000,000
LHTF 2021	Pomona	90	\$1,000,000
FY 23 Federal Earmark	Claremont	32	\$3,000,000
State Budget Earmark	Baldwin Park	57	\$2,500,000
State Budget Earmark	El Monte	39	\$1,560,000
State Budget Earmark	Pomona	75	\$2,000,000
State Budget Earmark	Alhambra	44	\$1,760,000
State Budget Earmark	Montebello	63	\$1,700,000
State Budget Earmark	Montebello	81	\$2,500,000
State Budget Earmark	El Monte	53	\$1,687,807
State Budget Earmark	San Gabriel	60	\$4,105,000
TOTAL UNITS		715	\$24,717,557

Average per unit investment: \$35k



Regional Housing Trust value-add

- ▶ Provides access to funding cities cannot access alone
- ▶ SGVRHT funds fill a need for mezzanine financing
- ▶ Award allocations help boost scores on other applications
- ▶ Innovative solutions: incubator, land trust, policy advocacy, pilot programs



Revolving Loan Fund

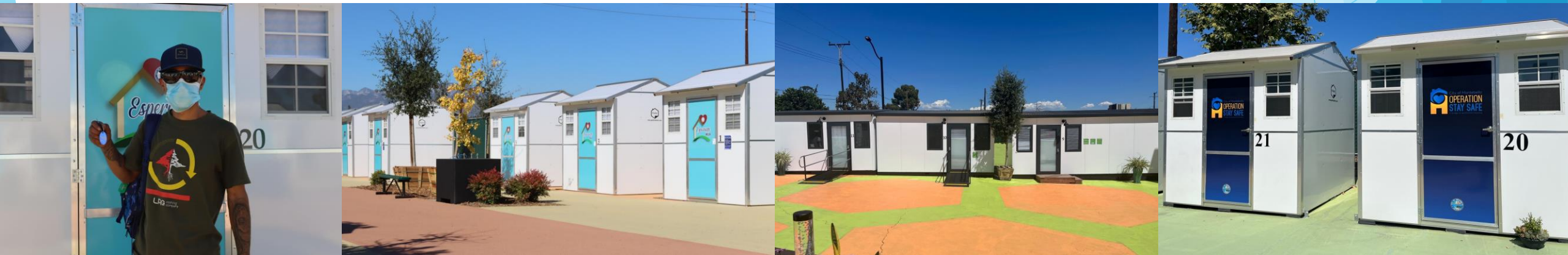
- ▶ \$7.8M Fund for short term capital for loans for:
 - ▶ Acquisition
 - ▶ Predevelopment
 - ▶ Construction
- ▶ Loan proceeds and repayments will be available to lend to new projects in perpetuity

Project	Developer	Funded Amount	Units
Azusa - N. Angeleno Ave.	Habitat for Humanity	\$336,000	4
Baldwin Park - Torch Street	Habitat for Humanity	\$1,000,000	12
San Gabriel- 405 S. Del Mar	Related	\$810,000	60
Montebello- The Blvd.	Cesar Chavez Foundation	\$4,000,000	81
Pomona	Pathway to Tomorrow	\$1,575,000	35
		\$7,718,000	266

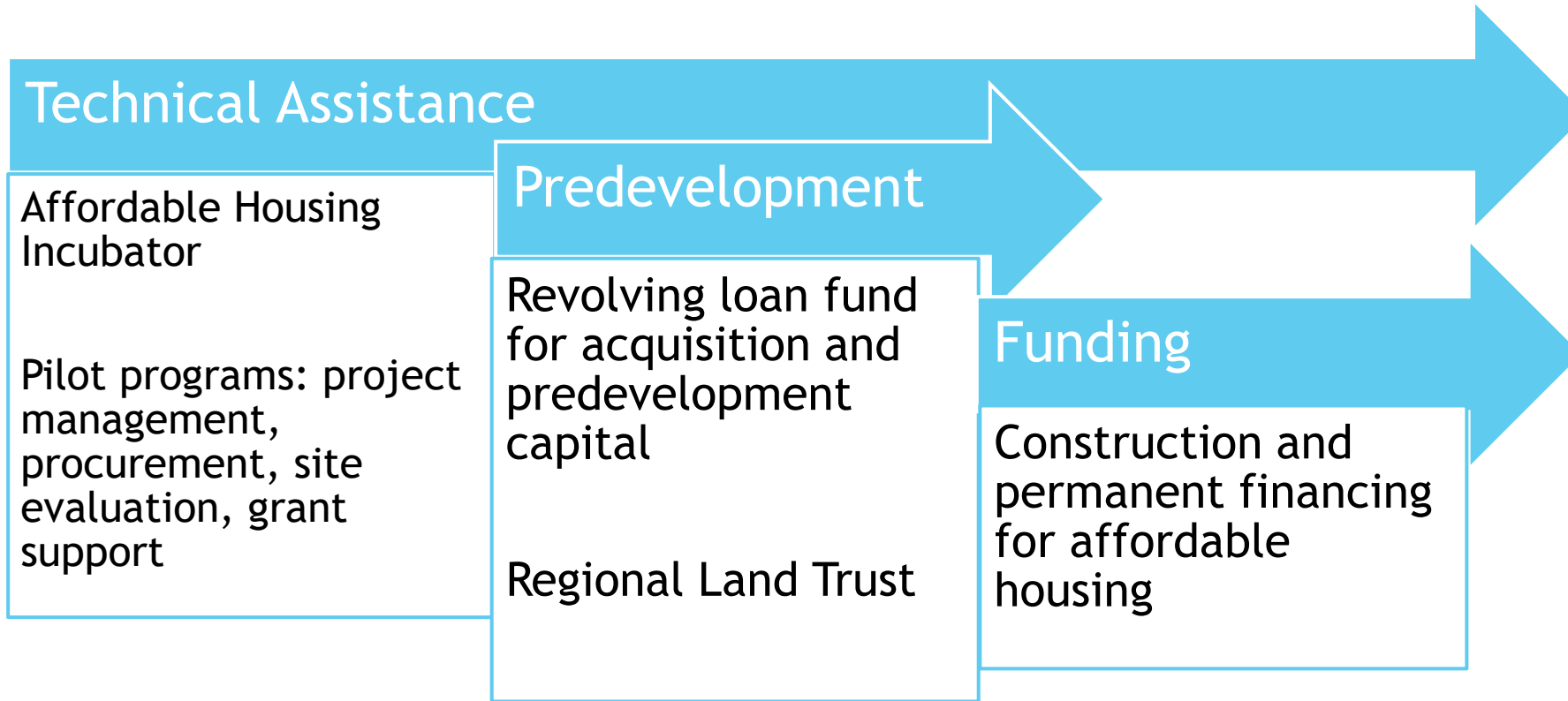
Homeless Housing

SGVRHT provided Capital and Operational Funding to develop 3 sites totaling 105 beds of interim housing

- Esperanza Villa- City of Baldwin Park
 - 25 units for individuals
- Operation Stay Safe- City of Montebello
 - 30 beds for individuals
- Serenity Homes- City of Baldwin Park
 - 16 units for families
- The SGVRHT is providing technical assistance to develop a 25 bed interim site in Azusa



SGVRHT Project Support



Opportunities for growth & collaboration

- ▶ The SGRVHT is working to expand its renewable funding sources
 - ▶ RLF expansion
 - ▶ Formula funding
 - ▶ Additional eligibility for competitive funding sources
- ▶ Land Trust Formation
 - ▶ Reduce per unit development cost
 - ▶ Ensure long term affordability
- ▶ Development of 501c3 entity
 - ▶ Increase private investment
- ▶ Policy advocacy

Questions?

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