

MEMORANDUM

April 22, 2019

TO: Planning, Housing, and Economic Development Committee
Health and Human Services Committee

FROM: Linda McMillan, Senior Legislative Analyst *JLMc*

SUBJECT: **FY20 Operating Budget: Housing Initiative Fund and Housing First
FY19-24 CIP: Affordable Housing and Acquisition Program**

PURPOSE: Committee recommendations

Expected for this session:

Tim Goetzinger, Acting Director, Department of Housing and Community Affairs (DHCA)
Vickie Buckland, Acting Director, Department of Health and Human Services (DHHS)
Stephanie Killian, Chief, DHCA Housing Division
Amanda Harris, Chief, DHHS Services to End and Prevent Homelessness
Pofen Salem, Office of Management and Budget

Housing Initiative Fund (HIF) – County Executive Recommendation

The HIF was first established in 1988 in County Code Section 25B-9, Montgomery Housing Initiative. The original requirements were that it be in the Capital Improvements Program and, in addition to any source of funds, the balance of the condominium transfer tax fund was to be transferred to the HIF. Regulations allow the fund to be used to (1) construct new affordable units; (2) buy and rehabilitate existing rental units that might otherwise be removed from the supply of affordable housing; (3) participate with non-profit and for-profit sponsors of projects containing affordable housing in mixed income developments; (4) make loans for the development or rehabilitation of housing that will enhance the affordability of some or all of the units; (6) provide rent subsidies to low and moderate income tenants. The regulations also allow the Director of DHCA to specifically authorize a range of ways to meet these goals. A report with recent project DHCA financed (and pipeline) projects is attached at © 7-20

The HIF has evolved and is a Non-Tax Supported Special Fund. It has both an operating budget component and capital budget component. Each year in its operating budget resolution,

the Council re-appropriates the fund balance of the HIF so that it operates as a revolving and non-lapsing fund.

Attached at ©1 is a spreadsheet prepared by Council staff that displays prior year history for the HIF and the Executive’s recommendation for FY20. The 6-year fiscal plan for the HIF that is included in the budget book is attached at © 2. It shows FY19 Approved, FY20 Recommended and then projections for FY21 through FY25.

- For FY20, the Executive’s Budget recommends \$60,177,754 as the “Total Investment in Affordable Housing.” This includes both funding appropriated to the operating and capital parts of the HIF (a non-tax supported fund). This amount is net of the debt service for the taxable bonds that have been issued to support the HIF CIP project “Affordable Housing Acquisition and Preservation” (© 4-5) and indirect charges that are charged to all special funds.
- The total resources (gross amount) needed to fund \$60,177,754 is \$70,277,645. The following summarizes the components of the FY20 HIF recommendation:

Beginning balance	\$ 7,160,000
Transfer from the General Fund	25,342,876
Other non-CIP revenues	23,944,769
CIP proceeds	17,000,000
<u>Less end of year balance</u>	<u>-3,170,000</u>
TOTAL	\$ 70,277,645
Less debt services and indirect costs	(10,099,891)
TOTAL available for expenditures/investments	\$ 60,177,754

- Resources continually revolve in the HIF as loans are repaid or there are proceeds from re-sales of Moderately Priced Dwelling Units (MPDUs) or county-owned land. There may also be resources that were committed in prior years but not expended until the current year. This is why DHCA can close on more loans in a fiscal year than the resources that are approved in any specific fiscal year. For example, DHCA expects to close on almost \$100 million in loans in FY19; however, the new funding approved in FY19 included \$22 million in the CIP and about \$8.1 million for loans and grants. The Council has previously said to DHCA and the Executive that if there are projects that DHCA determines are cost appropriate and ready to go, but for lack of funds, DHCA should let the Council know so that supplemental funding can be considered. Council staff has not been made aware of such a situation to date, but it could occur especially in the case of an opportunity under Right of First Refusal.
- The Executive’s display also shows that the budget provides an investment of over \$102 million in FY19 for affordable housing when combining the HIF, the Housing Opportunities NDA, and the HOC and non-HOC PILOT tax abatements (© 3)..

Main Changes for FY20 HIF Operating Budget

Revenues:

- The portion of the Recordation Tax that must be used for rental assistance to low and moderate-income households is budgeted to increase by 13.8% from \$14.47 million to \$16.37 million. These revenues are used to pay traditional monthly rental subsidies but can also be used to permanently but down the cost of a unit to make it more affordable (for example, making a unit that would have been affordable to a household earning 60% AMI to one earning 30% AMI.)
- Loan repayments are budgeted to increase by 13.7% from \$2.37 million to \$2.7 million.
- Revenue from MPDU resales and MPDU alternative payment agreements is expected to be \$1.6 million. This is relatively unchanged from a budget to budget assumption but in FY18 actual revenues were \$3.4 million from these sources.
- The Transfer from the General Fund to the HIF is \$25.3 million; an increase of \$2.6 million from FY19. Resolution 15-110, *Dedicated Funding for Affordable Housing*, and Resolution 16-143, *Source of Funding for Annual Appropriation to the HIF*, together stated policy that the General Fund allocation to the HIF should be an amount equivalent of 2.5% of actual General Fund property taxes from 2 years prior to the upcoming fiscal year and that it should not MPDU. FY18 actual property taxes were \$1.267 billion. Following the 2.5% policy, the transfer from the General Fund would be \$31.7 million. The County has rarely been able to allocate this amount and has included a provision in the operating budget resolution acknowledging so. In FY19, General Funds that had been held in reserve were released and it was concluded that the HIF allocation was in compliance. The CE's FY20 budget says that combining the FY20 transfer with the MPDU alternative payments exceeds the 2.5%. Council staff does not agree and recommends that the Operating Budget resolution again acknowledge this. Council staff also suggests that the PHED Committee revisit the HIF law and resolution to bring them up to date with the current revenue sources and uses of the HIF, including the capital funding, which is not the major source of funds for acquisition and preservation.

Expenditures

- There is an increase of \$1.29 million in the HIF for Rental Assistance Programs which include permanent supportive housing and the funds for HOC's Rent Supplement Program.
- There is an additional \$3.94 million budgeted for the Affordable Housing Initiative which can be used for loans and grants.
- There is a \$292,678 increase in personnel costs that are charged to the HIF. \$135,540 is to fund two positions that will support the MPDU program as amended last year by the Council. An additional \$93,190 is a portion of the compensation for the new non-merit

Deputy Director position. The remainder is general compensation adjustment for the 15.2FTEs charged to the HIF in FY19.

- The expenditure/uses includes a category called “Other Claims” of \$1,882,893. This includes: (1) \$1 million to continue the HOC Homeownership program that began in FY19 and assists people with credit scores below 650, (2) \$510,000 for a five-year program to house medically vulnerable homeless people; (3) \$142,000 to fully fund the Burnt Mills rental agreement (full cost \$410,000) and (4) \$229,000 available for the Affordable Housing Initiative.

Expenditures for Neighborhoods to Call Home

Each year, funding is allocated for contractual services that are funded in the HIF for the Building Neighborhoods to Call Home program. These contracts recognize that services are needed to support the overall effort to increase affordable housing and support improvements in existing neighborhoods that already have affordable housing. The following services are recommended for funding in FY20:

Rebuilding Together	\$ 300,000
Long Branch Tenant Counseling (CASA)	\$ 250,000
Pine Ridge Center	\$ 146,340
Montgomery Housing Partnership (MHP)	\$ 120,000
Focused Neighborhood Assistance	
MHP – Apartment Assistance Program	\$ 140,000
<u>A Wider Circle</u>	<u>\$ 225,000</u>
TOTAL	\$1,181,340

Council staff recommendation: Approve the HIF Operating Budget as recommended by the County Executive.

CIP and Capital Budget

There are two main funding sources for the capital side of the HIF: the “HIF Revolving Program” which is proceeds from taxable bonds and Loan Repayment Proceeds.

	FY18 Approved	FY19 Approved	FY19 CE Amendment	FY20 Amendment
HIF Revolving Fund	7,843	10,154	9,954	15,559
Loan Repayments	9,157	11,846	16,817	1,441
TOTAL	17,000	22,000	26,771	17,000

Taxable bonds are used to fund the HIF because the projects the County helps to finance are not County-owned assets, therefore General Obligations Bonds cannot be used. Because these bonds are considered revenue-backed bonds financed in the HIF, the debt service is paid through the HIF and not the Debt Service budget.

The Executive has recommended a CIP amendment (January amendment © 4-5; FY19 Approved PDF © 6).

- For FY19, the amendment recognizes an additional \$4.771 that is available because of higher than expected loan repayments.
- For FY20, the Executive continues to recommend a total of \$17,000 but has shifted \$200,000 from loan repayments to taxable bond proceeds.

<p>Council staff recommendation: Approve the FY19-24 CIP amendment as recommended by the County Executive.</p>

Payment in Lieu of Taxes

Each year the Council must include a provision in the Operating Budget resolution specifying the monetary cap for non-HOC PILOTs. This is a significant part of the County's financing of affordable housing; however, it is made through a reduction in taxes rather than an appropriation and expenditure. In addition to the \$18.1 million recommended for FY20, the value of forgoing taxes for property owned by the Housing Opportunities Commission is estimated at \$10.69 million.

The Director of Finance must maintain a record of all payment-in-lieu-of-taxes (PILOT) agreements currently in effect under the Tax-Property Article of the Maryland Code. The record must estimate (in current year dollars) the amount of property taxes abated for each agreement for each of the next 10 fiscal years. As authorized by the County Code, Section 52-18M, the Director of Finance may sign payment-in-lieu-of-taxes agreements for affordable housing that abate annual property tax revenues up to the following annual limits for all properties not owned or operated by the Housing Opportunities Commission.

The Director of Finance must not sign any payment-in-lieu-of-taxes agreement that would increase the total amount of abated property tax revenues above any of the listed annual limits without prior approval of the County Council by resolution.

PILOT	FY19 Approved	FY20 Recommended
FY19	\$ 17,297,513	NA
FY20	\$ 18,162,389	\$ 18,162,389
FY21	\$ 19,070,508	\$ 19,070,508
FY22	\$ 20,024,034	\$ 20,024,034
FY23	\$ 20,624,755	\$ 20,624,755
FY24	\$ 21,243,497	\$ 21,243,497
FY25	\$ 21,880,802	\$ 21,880,802
FY26	\$ 22,537,226	\$ 22,537,226
FY27	\$ 23,213,343	\$ 23,213,343
FY28	\$ 23,909,743	\$ 23,909,743
FY29	NA	\$ 25,105,230

Council staff recommendation: Approve as recommended by the County Executive.

Housing First/Inside (Not Outside) Update

On March 21st, the Joint Committee had presentations on best practices for reducing homelessness from a national perspective and the strategies and outcomes that have been and are being used in Montgomery County. The goals for the County are to make homelessness rare, brief, and non-recurring. The effort seeks to create a “person centric” system that responds to the needs of the affected people rather than available resources and existing program models.

The County has adopted three policy goals:

- Ending (which means reaching “functional zero”) Veterans Homelessness by 2016
- Ending Chronic Homelessness in Spring 2018
- Ending Youth and Family Homelessness by 2020

DHHS will provide additional information on the Point-in-Time (PIT) Count. Council staff has attached excerpts from the March presentation slides that highlight:

- The 2019 PIT counted 647 individuals; a 28% decrease from 2017 (©22),
- 13 Veterans were identified in the 2019 PIT; 8 of the 13 reported losing their housing in Montgomery County (©25),
- Since January 2016, the County has ended chronic homelessness for 407 individuals,
- The 2019 PIT identified 11 chronically homeless individuals; a 91% decrease from the 2018 PIT (© 27),
- At any given time, there are about 50 families with children experiencing homelessness,
- The County serves about 300 families each year; 87% of them use Rapid Rehousing as the intervention; only 8% need high acuity Permanent Supportive Housing (©29).

	A	I	J	K	L	M	N
1	Housing Initiative Fund	FY16	FY17	FY18	FY19	FY20	Difference
2	Approved and Recommended	Approved	Approved	Approved	Approved	Rec	FY20-19 APP
3							
4	Resources (non-CIP):						
5	Beginning Balance	7,241,980	4,786,860	9,023,651	11,633,504	7,160,000	(4,473,504)
6	Transfer from the General Fund	19,259,777	22,167,940	22,703,644	22,703,644	25,342,876	2,639,232
7	Miscellaneous Revenues	14,196,554	20,032,826	20,767,024	21,508,288	23,944,769	2,436,481
8							
9	Resources Before Required Transfers	40,698,311	46,987,626	52,494,319	55,845,436	56,447,645	602,209
10							
11	Required Transfers:						
	Transfer to Debt Service Fund (debt service on acquisition and preservation bonds)	(7,196,110)	(7,950,310)	(7,808,010)	(9,501,510)	(9,623,700)	(122,190)
12							
13	To General Fund for Indirect Costs	(289,410)	(303,734)	(329,848)	(371,142)	(476,191)	(105,049)
14							
15	Non-CIP Resources Available for Programs	33,212,791	38,733,582	44,356,461	45,972,784	46,347,754	374,970
16							
17	Uses:						
18	Personnel Costs	1,811,074	1,844,832	1,896,770	2,035,885	2,328,563	292,678
19	Housing First	8,043,955	8,043,955	8,294,080	8,369,080	8,369,080	-
	Rental Assistance Programs (primarily						
20	Recordation Tax)	9,605,920	15,294,740	16,084,578	15,075,202	16,367,562	1,292,360
21	Neighborhoods to Call Home	596,340	716,340	816,340	956,340	1,181,340	225,000
22	Other Operating	1,502,707	1,499,295	1,771,422	1,696,422	1,381,642	(314,780)
23	Other Debt Service (Non-tax Funds)	63,480	61,280	59,020	56,750	56,750	-
24	Special Needs and Non-Profit Housing	2,380,510	2,380,510	2,380,510	2,380,510	2,380,510	-
25	Senior Housing - Silver Spring (The Bonifant)	NA					-
26	100,000 Homes	437,120	437,120	437,120	437,120	437,120	-
27	Zero:2016	500,000	900,000	900,000	900,000	900,000	-
28	Affordable Housing Initiative	2,721,145	4,166,335	3,916,210	3,682,481	7,625,233	3,942,752
29	Other Claims:					1,882,893	1,882,893
30	NTCH (One Time to A Wider Circle)			200,000			-
31	Reallocated to Housing First			75,000			-
32	Special Needs and Non-Profit Housing			636,051			-
33	Affordable Housing - loans and grants*			725,000			-
34	Senior Affordable Housing			4,000,000	4,562,054		(4,562,054)
35	HHS Medically Vulnerable (5 Year)				510,000		(510,000)
36	One-Time Cost increase for Burnt Mills				142,940	267,060	124,120
37	One Time Cost increase for Falkland Chase				78,000	-	(78,000)
38	Homeownership Assistance Program				1,000,000		(1,000,000)
39	Uses of Non-CIP HIF	27,662,251	35,344,407	42,192,101	41,882,784	43,177,753	1,294,969
40							
41	Ending Balance	3,275,540	3,389,175	2,164,360	4,090,000	3,170,000	(920,000)
42							
43	New CIP Funding						
44	HIF Revolving Program	12,265,000	13,409,000	7,843,000	10,154,000	15,359,000	5,205,000
45	Loan Repayment Proceeds	2,460,000	2,591,000	9,157,000	11,846,000	1,641,000	(10,205,000)
46	CE Estimated CIP Funding**	14,725,000	16,000,000	17,000,000	22,000,000	17,000,000	(5,000,000)
47							
48	HIF Funding available for Program Uses	44,662,251	51,344,407	59,192,101	63,882,784	60,177,754	(3,705,030)

FY20-25 PUBLIC SERVICES PROGRAM: FISCAL PLAN

Montgomery Housing Initiative

FISCAL PROJECTIONS	FY19 APPROVED	FY20 REC	FY21 PROJECTION	FY22 PROJECTION	FY23 PROJECTION	FY24 PROJECTION	FY25 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	18.23%	20.45%	20.45%	20.45%	20.45%	20.45%	20.45%
CP: (Fiscal Year)	2.0%	2.3%	2.5%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	1.7%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
BEGINNING FUND BALANCE	11,633,504	7,160,000	3,170,000	2,250,000	1,330,000	410,000	0
REVENUES							
Taxes	14,471,142	16,487,502	16,555,163	16,906,065	17,411,062	18,254,387	19,071,078
Charges For Services	70,200	70,200	71,976	73,919	75,915	77,905	80,070
Miscellaneous	6,066,946	7,407,006	7,407,006	7,407,006	7,407,006	7,407,006	7,407,006
Subtotal Revenues	21,508,288	23,944,768	24,034,145	24,387,590	24,893,983	25,739,358	26,558,152
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To Debt Service Fund	(9,501,510)	(9,623,700)	(11,621,700)	(11,918,400)	(11,918,500)	(11,922,900)	(11,916,800)
MHI Property Acquisition	(9,501,510)	(9,623,700)	(11,621,700)	(11,918,400)	(11,918,500)	(11,922,900)	(11,916,800)
Transfers To The General Fund	(371,142)	(476,191)	(479,328)	(479,328)	(479,328)	(479,328)	(479,328)
Indirect Costs	(371,142)	(476,191)	(479,328)	(479,328)	(479,328)	(479,328)	(479,328)
Transfers From The General Fund	22,703,844	25,342,876	25,342,876	25,342,876	25,342,876	25,342,876	25,342,876
From General Fund	22,703,844	25,342,876	25,342,876	25,342,876	25,342,876	25,342,876	25,342,876
Transfers From Special Fds: Non-Tax + ISF	0	0	1,875,000	0	0	0	0
From PLD Land Sale Proceeds	0	0	1,875,000	0	0	0	0
TOTAL RESOURCES	45,972,784	46,347,753	42,020,993	39,582,738	39,169,031	39,090,006	39,504,900
CIP CURRENT REVENUE APPROP.							
PSP OPER. BUDGET APPROP/ EXP'S.	0	0	0	0	0	0	0
Operating Budget	(3,507,307)	(3,710,205)	(3,710,205)	(3,710,205)	(3,710,205)	(3,710,205)	(3,710,205)
Debt Service: Other (Non-Tax Funds only)	(58,750)	(58,750)	(58,750)	(58,750)	(58,750)	(58,750)	(58,750)
Labor Agreement	0	0	(11,040)	(11,040)	(11,040)	(11,040)	(11,040)
Annualizations and One-Time	n/a	n/a	(42,270)	(42,270)	(42,270)	(42,270)	(42,270)
Rental Assistance Program (RAP)	(14,248,142)	(16,387,562)	(16,455,163)	(16,806,065)	(17,311,062)	(18,154,387)	(18,971,078)
Falkland Chase 5 yr	(582,000)	0	0	0	0	0	0
Burnt Mills 10 yr	(287,060)	(287,060)	(287,060)	(287,060)	(287,060)	(287,060)	0
Housing First	(8,369,080)	(8,369,080)	(8,369,080)	(8,369,080)	(8,369,080)	(8,369,080)	(8,369,080)
Neighborhoods to Call Home	(1,181,340)	(1,181,340)	(1,181,340)	(1,181,340)	(1,181,340)	(1,181,340)	(1,181,340)
Special Needs and Nonprofit Housing	(2,380,510)	(2,380,510)	(2,380,510)	(2,380,510)	(2,380,510)	(2,380,510)	(2,380,510)
100,000 Homes	(437,120)	(437,120)	(437,120)	(437,120)	(437,120)	(437,120)	(437,120)
Zero: 2018	(900,000)	(900,000)	(900,000)	(900,000)	(900,000)	(900,000)	(900,000)
Affordable Housing Initiative	(3,582,481)	(7,625,233)	(5,307,515)	(3,437,758)	(3,439,654)	(3,437,304)	(3,445,509)
Subtotal PSP Oper Budget Approp / Exp's	(35,589,790)	(41,294,860)	(39,118,053)	(37,599,798)	(38,106,091)	(38,947,968)	(39,504,900)
OTHER CLAIMS ON FUND BALANCE	(6,292,994)	(1,882,893)	(652,940)	(652,940)	(652,940)	(142,940)	0
TOTAL USE OF RESOURCES	(41,882,784)	(43,177,753)	(39,770,993)	(38,252,738)	(38,759,031)	(39,090,006)	(39,504,900)
YEAR END FUND BALANCE	4,090,000	3,170,000	2,250,000	1,330,000	410,000	0	0
Affordable Housing and Acquisition and Preservation CIP Project #F760100	(22,000,000)	(17,000,000)	(8,707,061)	(13,248,739)	(2,947,242)	(3,019,492)	(3,142,992)
TOTAL INVESTMENT IN AFFORDABLE HOUSING (MHI Fund + CIP Project)	(63,882,784)	(60,177,753)	(48,478,054)	(51,901,477)	(41,706,273)	(42,109,498)	(42,647,892)

Assumptions:

1. A total of \$63.07 million will be invested in affordable housing, including expenditures of \$41.3 million reflected in this fund, as well as an additional \$4.77 million loan repayments reallocated in FY19 and \$17 million in FY20 for the Affordable Housing Acquisition and Preservation CIP Projects #760100. The CIP includes the issuance of \$15.56 million of debt and \$1.44 million in estimated loan repayments in FY20. The funding provides a continued high level of support for renovation of distressed housing, the acquisition and preservation of affordable housing units, creation of housing units for special needs residents and mixed-income housing, and a variety of services for permanent supportive housing and community development.
2. Montgomery County Council Resolution #15-110 provides for an allocation from the General Fund to the Montgomery Housing Initiative fund (MHI) of the equivalent to 2.5 percent of actual General Fund property taxes from two years prior to the upcoming fiscal year for the purpose of maintaining and expanding the supply of affordable housing. However, the actual transfer from the General Fund will be determined each year based on the availability of resources.

Notes:

1. These projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. The projected future expenditures, revenues, and fund balances may vary based on changes not assumed here to fee or tax rates.
2. The Executive recommends an additional \$2.64 million to be transferred from the General Fund to the MHI fund, compared to the FY19 amount. A combination totaling \$25.34 million transferred from the General Fund, MPDU alternative payments, and one-time funding from HIF reserves will exceed the 2.5% policy goal.



Affordable Housing Support Summary						
Funding Sources	Total County Resources (FY08 - FY19)	10-Yr Average (FY10-FY19)	FY20 CE Recomm Budget	Increased Funding (FY20 vs. 10-Yr Average)	Projected Creation/Prevention of Affordable Housing (FY20)	Notes
Operating Budget Expenditures						
DHCA - MHI Operating Budget	322,548,663	26,575,044	41,293,021	14,717,977		
DHCA - MHI Debt Service (interest only)	27,883,864	2,788,386	4,173,700	1,385,314		
HHS - Housing Programs (General Fund)	110,777,417	11,077,742	13,115,387	2,037,645	2,000	Clients served
HOC - Non-Departmental Account	73,510,777	6,163,885	6,921,654	757,769		
Total Operating Budget		46,605,057	65,503,762	18,898,705		
Affordable Housing Acquisition and Preservation Project (CIP)						
MHI						
HIF Revolving Loan Program		11,583,100	15,559,000			
Loan Repayment Proceeds (actual)		5,354,951	1,441,000			
G.O. Bonds						
Recordation Tax Premium						
DHCA - Affordable Housing Acquisition and Preservation Project (CIP)	203,795,507	17,629,551	17,000,000	(629,551)	5,564	Including MHI & CIP
DHCA - Payment in Lieu of Taxes (Non-HOC PILOTs)	134,223,830	11,982,383	18,162,389	6,180,007	300	In support of operating cost for Non-profits and senior housing
DHCA - Payment in Lieu of Taxes (HOC PILOTs)	106,033,032	9,073,362	10,690,837	1,617,475	50	
DGS - Discounted Land Value	37,823,483	9,455,871	-	-		Units captured in DHCA
Total Affordable Housing Support	1,016,596,568	158,299,331	193,860,750	44,965,341	7,914	

Note: As transmitted in the Biennial FY19-24 CIP, the Executive's budget recommendations include reallocating \$4.77 million loan repayments in FY19 for the Affordable Housing Acquisition and Preservation CIP project.



Affordable Housing Acquisition and Preservation

(P760100)

FY20 Amendment

Category	Community Development and Housing	Date Last Modified	01/10/19
SubCategory	Housing (MCG)	Administering Agency	Housing & Community Affairs
Planning Area	Countywide	Status	Ongoing

EXPENDITURE SCHEDULE (\$000s)

Cost Elements	Total	Thru FY18	Rem FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Land	220,796	123,805	53,220	43,771	26,771	17,000	-	-	-	-	-
TOTAL EXPENDITURES	220,796	123,805	53,220	43,771	26,771	17,000	-	-	-	-	-

FUNDING SCHEDULE (\$000s)

Funding Source	Total	Thru FY18	Rem FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
HIF Revolving Program	156,490	92,849	38,128	25,513	9,954	15,559	-	-	-	-	-
Loan Repayment Proceeds	54,991	28,456	8,277	18,258	16,817	1,441	-	-	-	-	-
Current Revenue: Montgomery Housing Initiative	4,775	2,500	2,275	-	-	-	-	-	-	-	-
Recordation Tax Premium (MCG)	4,540	-	4,540	-	-	-	-	-	-	-	-
TOTAL FUNDING SOURCES	220,796	123,805	53,220	43,771	26,771	17,000	-	-	-	-	-

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 20 Approp. Request	21,771	Year First Appropriation	FY01
Cumulative Appropriation	203,796	Last FY's Cost Estimate	216,025
Expenditure / Encumbrances	123,806		
Unencumbered Balance	79,990		

PROJECT DESCRIPTION

This project provides funding for acquisition and/or renovation of properties for the purpose of preserving or increasing the County's affordable housing inventory. The County may purchase properties or assist not-for-profit, tenant, or for-profit entities, or Housing Opportunities Commission with bridge financing to purchase and renovate properties. The monies may be used to purchase properties that are offered to the County under the Right of First Refusal law or otherwise available for purchase. A portion of the units in these properties must serve households with incomes that are at or below incomes eligible for the Moderately Priced Dwelling Unit (MPDU) program. A priority should be given to rental housing.

COST CHANGE

Actual revolving loan repayments received are appropriated in the subsequent year as displayed above.

PROJECT JUSTIFICATION

To implement Section 25B, Housing Policy, and Section 53A, Tenant Displacement (Right of First Refusal), of the Montgomery County Code. Opportunities to purchase property utilizing the County's Right of First Refusal arise without advance notice and cannot be planned in advance. Properties may be acquired by the County, non-profit developers, HOC or other entities that agree to develop or redevelop property for affordable housing.

OTHER

Resale or control period restrictions to ensure long term affordability should be a part of projects funded with these monies.

FISCAL NOTE

Debt service will be financed by the Montgomery Housing Initiative Fund. In addition to the appropriation shown above, future loan repayments are expected and will be used to finance future housing activities in this project. Based on bond counsel guidance, General Obligation Bond funding previously programmed has been replaced with HIF Revolving Loans.

DISCLOSURES

Expenditures will continue indefinitely.

COORDINATION

Housing Opportunities Commission, non-profit housing providers, and private sector developers.



Affordable Housing Acquisition and Preservation (P760100)

FHA-24 Approved

Category Community Development and Housing
Date Last Modified 04/19/18
SubCategory Housing (MCG)
Administering Agency Housing & Community Affairs
Planning Area Countywide
Status Ongoing

Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
-------	-----------	----------	---------------	-------	-------	-------	-------	-------	-------	----------------

EXPENDITURE SCHEDULE (\$000s)

	Total	Thru FY17	Est FY18	Total 6 Years	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	Beyond 6 Years
Land	216,025	118,991	58,034	39,000	22,000	17,000	-	-	-	-	-
TOTAL EXPENDITURES	216,025	118,991	58,034	39,000	22,000	17,000	-	-	-	-	-

FUNDING SCHEDULE (\$000s)

HIF Revolving Program	146,765	105,165	16,087	25,513	10,154	15,359	-	-	-	-	-
Loan Repayment Proceeds	50,220	11,326	25,407	13,487	11,846	1,641	-	-	-	-	-
G.O. Bonds	9,725	-	9,725	-	-	-	-	-	-	-	-
Current Revenue: Montgomery Housing Initiative	4,775	2,500	2,275	-	-	-	-	-	-	-	-
Recordation Tax Premium (MCG)	4,540	-	4,540	-	-	-	-	-	-	-	-
TOTAL FUNDING SOURCES	216,025	118,991	58,034	39,000	22,000	17,000	-	-	-	-	-

APPROPRIATION AND EXPENDITURE DATA (\$000s)

Appropriation FY 19 Request	22,000	Year First Appropriation	FY01
Appropriation FY 20 Request	17,000	Last FY's Cost Estimate	177,025
Cumulative Appropriation	177,025		
Expenditure / Encumbrances	119,259		
Unencumbered Balance	57,766		

PROJECT DESCRIPTION

This project provides funding for acquisition and/or renovation of properties for the purpose of preserving or increasing the County's affordable housing inventory. The County may purchase properties or assist not-for-profit, tenant, or for-profit entities, or Housing Opportunities Commission with bridge financing to purchase and renovate properties. The monies may be used to purchase properties that are offered to the County under the Right of First Refusal law or otherwise available for purchase. A portion of the units in these properties must serve households with incomes that are at or below incomes eligible for the Moderately Priced Dwelling Unit (MPDU) program. A priority should be given to rental housing.

COST CHANGE

Increase funding in FY19 and FY20 to provide continued support for this project.

PROJECT JUSTIFICATION

To implement Section 25B, Housing Policy, and Section 53A, Tenant Displacement (Right of First Refusal), of the Montgomery County Code. Opportunities to purchase property utilizing the County's Right of First Refusal arise without advance notice and cannot be planned in advance. Properties may be acquired by the County, non-profit developers, HOC or other entities that agree to develop or redevelop property for affordable housing.

OTHER

Resale or control period restrictions to ensure long term affordability should be a part of projects funded with these monies.

FISCAL NOTE

Debt service will be financed by the Montgomery Housing Initiative Fund. In addition to the appropriation shown above, this PDF assumes that any actual revolving loan repayments received will be appropriated in the subsequent year as displayed above. Future loan repayments are expected and will be used to finance future housing activities in this project. General Obligation bonds will be used for Housing Opportunities Commission and other projects that bond counsel determines are eligible for tax-exempt bond funding.

DISCLOSURES

Expenditures will continue indefinitely.

COORDINATION

Housing Opportunities Commission, non-profit housing providers, and private sector developers.

Housing (MCG)

6

2019

Department of Housing and Community Affairs

AFFORDABLE HOUSING PIPELINE REPORT
TIM GOETZINGER, ACTING DIRECTOR



HOUSING AND COMMUNITY AFFAIRS | 1401 ROCKVILLE PIKE, 4TH FLOOR; ROCKVILLE, MD 20852 |

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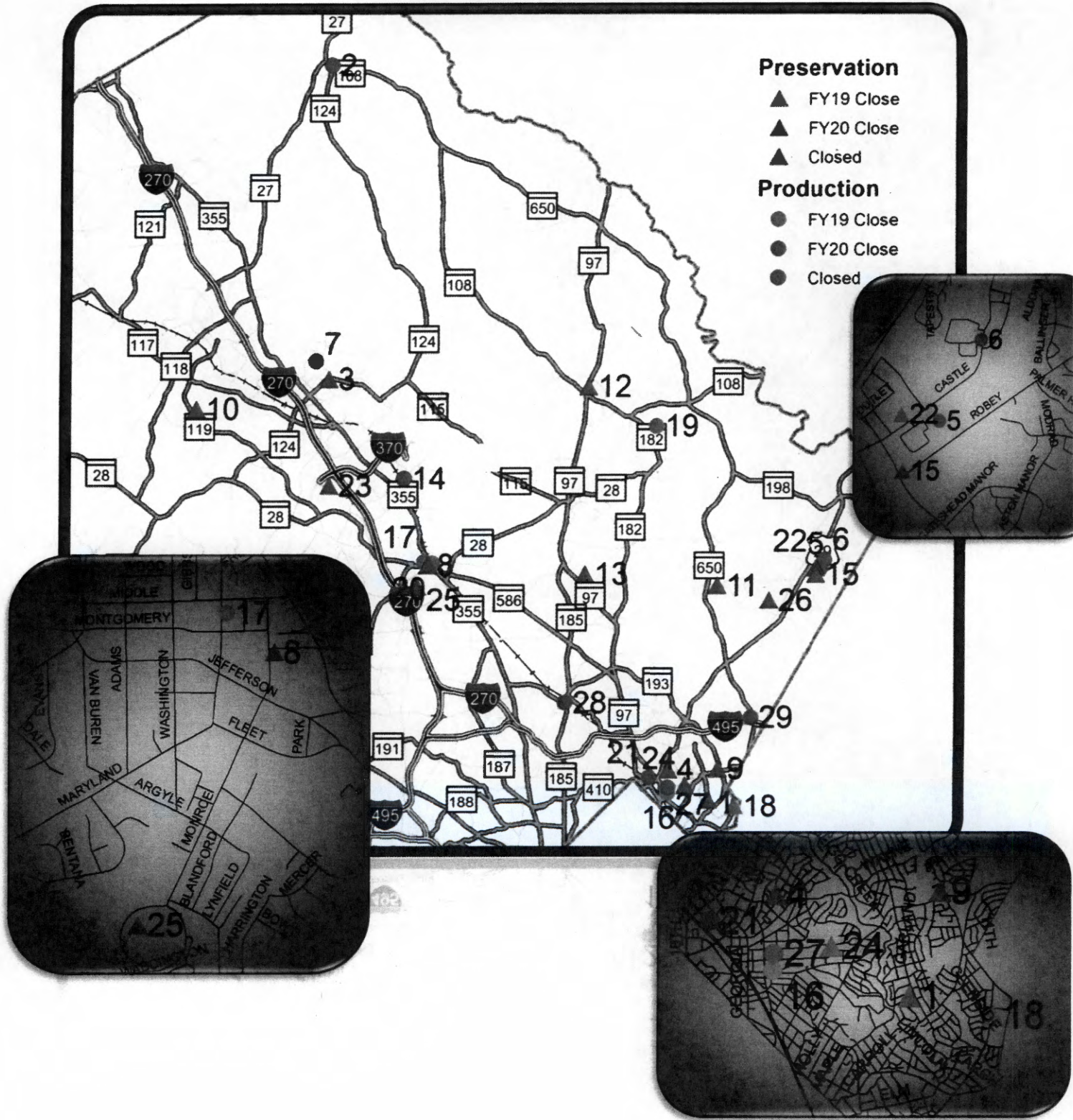
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Map of DHCA-Financed Projects



Closed Loans

FY19 has been a productive year for DHCA and our Multifamily Housing Team. DHCA closed 15 loans through January 2019 and expects to close another 7 loans by the end of the fiscal year. In total, DHCA will have closed or committed to 22 projects providing \$103M in affordable loans to produce or preserve 3254 total units, of which 1982 will be affordable. Although each project requires varying levels of investment, DHCA typically provides between \$50-60k per affordable unit. In FY19, DHCA is on track to provide \$52.3k per each affordable unit.

Below please find information on the 15 loans closed through January 2019.

1. NCCF - 7906 Flower Avenue

- Owner / Developer: National Center for Children and Families
- Located at 7906 Flower Avenue, Takoma Park
- Preservation of a vacant ten (10) unit rental property that DHCA is acquiring under the ROFR law and transferring to NCCF to house NCCF's special needs clients.
- Four (4) units are to house domestic violence victims served by NCCF that receive HHS rental assistance. Four (4) units will also house NCCF clients at 30% to 50% AMI.
- Provided \$2,245,000 in HIF funding for the acquisition and total rehabilitation of the property. Property will provide eight (8) out of the ten (10) units based on anticipated Code reconfiguration requirements.



2. Victory Haven

- Owner / Developer: Victory Housing, Inc.
- Located at 9700 Main Street, Damascus
- New construction / production of 72 units of senior housing – 68 affordable (3 units @30%, 4 units @40%, 13 units @50% and 48 units @60%)
- Development is the acquisition and new construction of a 72-unit mixed-income senior rental apartment property to be located on Main Street in Damascus MD.
- Provided loan of \$6,475,000



3. Cider Mill Apartments

- Owner / Developer: HOC
- Located at 18205 Lost Knife Road, Gaithersburg
- Preservation / Acquisition of an 864-unit property in the Montgomery Village community by HOC under the ROFR process.
- The property is currently market-rate affordable at rents approximating 60 percent of the Area Median Income (AMI). HOC is proposing through this acquisition to retain 40 percent or 346 units with rents at 60% of the AMI with the remaining 518 units to be "market rate" with annual rent increase limited to the annual Voluntary Rent Guidelines (VRG).
- Provided an equity loan to HOC of \$15,000,000.



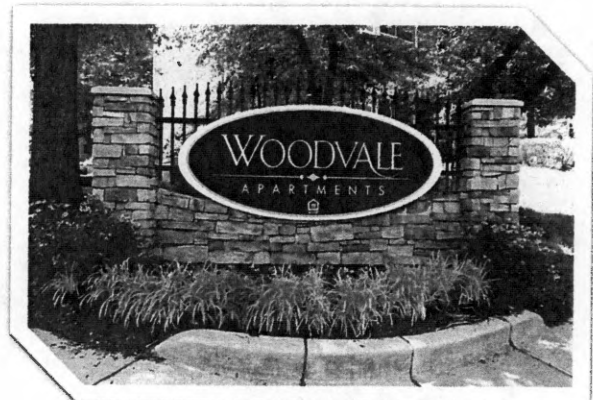
4. Seabury at Springvale Terrace

- Owner / Developer: Seabury Resources for Aging
- Located at 8505 Springvale Road, Silver Spring
- Preservation of a 50+ year old independent senior and assisted living 146-unit property In Silver Spring.
- Many residents have incomes as low as 30% AMI.
- Provided a loan of \$6,375,000 in permanent financing for the property with a \$1,000,000 allowance for future repairs and improvements.



5. Woodvale Apartments

- Owner / Developer: Orlo Woodvale, LLC
- Located at 13831 Castle Blvd., Silver Spring
- Production / acquisition and renovation of 376-unit multifamily rental apartment community of which 75 units will be affordable @ 60%
- The property renovation will entail the following upgrades, additions or repairs: Appliances, flooring, perimeter security fence; hot water heaters, roof repairs, HVAC units, new maintenance tools/equipment, security



lighting, security cameras, drainage improvements, concrete/masonry work, windows, landscaping and a water treatment system

- The County provided \$10MM in subordinate debt to assist with acquisition and to preserve and restrict 75 units @ 60%

6. Waterford Tower Apartments

- Owner / Developer: Strategic Realty Holdings, Inc.
- Located at 1400 Castle Blvd., Silver Spring
- Production / acquisition of 81 of 143 units in Waterford Tower Apartments, a 49-year old, high rise rental building in Silver Spring, Maryland along the Castle Boulevard corridor.
- Restricted rent levels will be implemented across all units via the applicable AMI thresholds of 60%-80% AMI with most units restricted at or below 65% AMI levels.
- This was a ROFR transaction with rent restrictions negotiated with the purchaser Strategic Investments.
- Provided loan of \$4,000,000 to Strategic Realty Holding Inc. from the Housing Initiative Fund.



7. PLAN of Maryland-DC, Inc. (PLAN)

- Owner / Developer: PLAN of Maryland-DC, Inc.
- Located at 10120 Little Pond Place, Unit #4, Montgomery Village
- Production / acquisition of one (1) two-bedroom condominium unit PLAN acquired to lease to PLAN's special needs clientele. PLAN has successfully completed a similar condo in the same complex for two (2) special needs clients and is replicating that project and the special needs model used by HUI.
- PLAN clientele will receive PLAN support services and PLAN provides conducts additional property management for the condo. Unit required minor renovations based on resale.
- Renovation completed with PLAN having leased one SRO and finalizing lease for 2nd tenant.
- Provided \$117,000 in HIF funding for the acquisition and minor renovation of the condo unit.



8. Town Center Apartments

- Owner / Developer: HOC
- Located at 90 Monroe Street, Rockville
- Preservation of 112 senior units affordable to 60% or less
- Repair and replacement of primary operations systems
- The improvements contained repairs to the heating and air conditioning, roofing, elevators and some in-unit repairs.
- Provided \$287,613



9. MHP - Glenville Road Refinance/Renovation

- Owner / Developer: Montgomery Housing Partnership, Inc.
- Located at 8800, 8802, 8804, 8807, 8808 and 8813 Glenville Road, Silver Spring
- Preservation of a total of 31 units of which 16 are affordable (5 units @60% and 11 units @50%)
- Refinance of existing debt and the renovation of six (6) multifamily rental buildings totaling 31 units located in the 8800 block of Glenville Road in Silver Spring MD.
- The renovations consist of new roofs, HVAC, lighting, electrical upgrades, painting and miscellaneous masonry and site work repairs.



10. Willow Manor at Clopper's Mill

- Owner / Developer: HOC
- Located at 18003 Mateny Road, Germantown
- Preservation of 102 **senior** units nearing the end of their LHITC mandatory compliance period.
- Property was a ROFR purchase by DHCA and HOC.
- Units are restricted to households with incomes at 40%, 50% or 60% AMI with 20 market-rate
- Provided loan of \$7,345,531 to HOC from the Housing Initiative Fund (HIF).



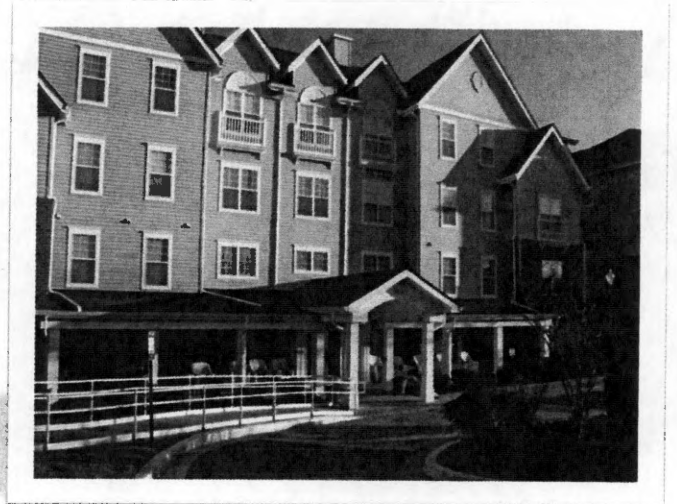
11. Willow Manor at Colesville

- Owner / Developer: HOC
- Located at 601 E. Randolph Road, Silver Spring
- Preservation of 83 **senior** units nearing the end of their Low-Income Housing Tax Credit (LIHTC) mandatory compliance period.
- Property was a Right of First Refusal (ROFR) purchase by DHCA and HOC.
- The 4-story property consists of 83 units, all of which are restricted to households with incomes at 40% or 60% AMI.
- Provided loan of \$5,879,550 to HOC from the Housing Initiative Fund (HIF).



12. Willow Manor at Fair Hill Farms

- Owner / Developer: HOC
- Located at 18301 Georgia Avenue, Olney
- Preservation of 101 **senior** units nearing the end of their LHITC mandatory compliance period.
- Property was a ROFR purchase by DHCA and HOC.
- All units are restricted to households with incomes at 40% or 60% AMI.
- Provided loan of \$6,576,504.96 to HOC from the Housing Initiative Fund (HIF).



13. Hermitage Woods Condominium

- Owner / Developer: Individual condo owners
- Located at 3301 Hewitt Avenue, Silver Spring
- Preservation of thirty-seven condominium units in Silver Spring controlled by a 5-member Board of Directors.
- Property experienced major external property problems (roof leakage, inoperative elevator, deteriorating pedestrian bridges) making the property eligible for condemnation.



- Provided initial \$200,000 to correct major issues and an additional \$948,186 for more property problems discovered, to avoid condemnation and displacement of existing families.

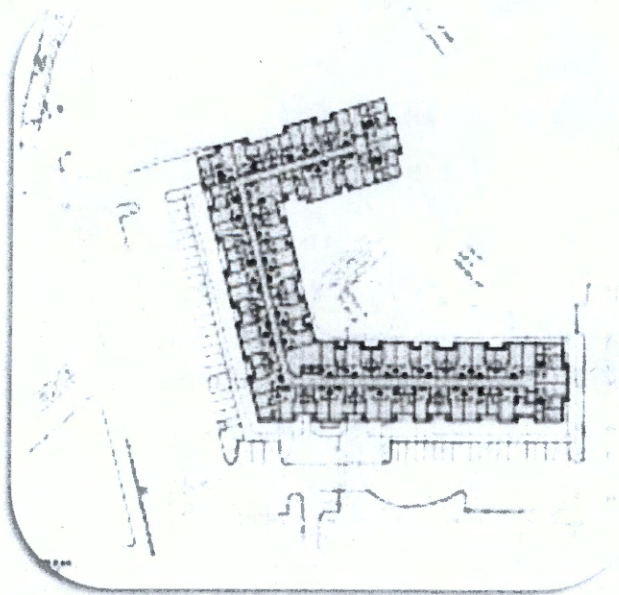
14. Momentum Shady Grove

- Owner / Developer: Stratford Capital Group (SCG) Development Group
- Located at 16011 Redland Road, Rockville
- Production / new construction of a 110-unit affordable multifamily rental apartment property
- All 110 units are affordable (7 units @30%, 4 units @40%, 10 units @ 50% and 89 units @ 60%)
- Project site is approximately 10 minutes walking distance from the Shady Grove Metro Station
- Provided a \$7.4 MM subordinate loan and PILOT to support the development and the provision of affordable units. All units are affordable to households at or below 60%, 50%, 40% and 30% AMI.



15. Willow Manor at Fairland (ECRSC Site)

- Owner / Developer: KB Companies
- Located at 13605 Robey Road, Silver Spring
- Production / new construction of 121 units of senior housing with 60 affordable units
- Project being constructed on County owned land (East County Regional Services Center site).
- County has 60-year land lease with Developer.
- Project received bond financing and 4% Low Income Housing Tax Credits (LIHTC) through the State of MD, the primary source of project financing.
- State of MD approved the project for bond and four percent financing on September 2016.
- Provided \$595,000 through a Rental Assistance Agreement (RAA) for the developer to provide six (6) units @ 30% AMI for the 60-year land lease term. Project also received a PILOT agreement.



Pipeline Loans

As mentioned above, DHCA expects to close or commit \$25.8M on 7 additional loans by the end of the fiscal year. These projects will provide nearly 1,000 housing units, of which 716 will be affordable.

Please find information on these 7 loans below.

16. Artspace

- Owner / Developer: Artspace Projects, Inc.
- Located at 801 Sligo Avenue, Silver Spring
- Production / new construction
- Repurposing of the current structure into artist and commercial space and new construction of 68 artist live work multifamily rental units and 11 for-sale townhomes (7 market; 4 workforce). of 69 units are affordable (11 units @30%, 10 units @50% and 47 units @ 60%)
- Montgomery County will lease, under a long-term lease agreement, the portion of the property to be utilized for the rental housing and sell the portion to be used for the development of the for-sale townhomes.
- Providing a subordinate loan \$5.7M, a PILOT, and a rental agreement for the 11 units @30%



17. Upton Apartments, Phase II

- Owner / Developer: HOC
- Located at 44 Maryland Avenue, Rockville
- Production / new construction of 150 units of senior housing in downtown Rockville as a component of the Upton II 400-unit development
- Upton II will include 112 deep subsidy senior RAD units to replace the existing Town Center Apartments units, as well as 38 additional units that are age restricted and to be rented at market rate and will be developed by HOC. The RAD units serve households at 50% or less of the area median income.
- Providing a \$5,000,000 loan and the retention of the existing PILOT for the project.



18. Hampshire Tower Apartments

- Owner / Developer: Orlo, Takoma
- Located at 7401 New Hampshire Avenue, Takoma Park
- Preservation / utilization of a rent subsidy agreement/payment to invest in the repair/replacement of crucial building systems that have exceeded their useful life. These systems include life safety fire system, elevators to service the 11-story building, hot water and heating/cooling system,
- 216 total units of which all units will be affordable @ 60%
- Risers, drain lines and valves, unit convectors and in-unit improvements (some units have not received any updating/improvements in over 20+ years)
- Providing an upfront rent subsidy of \$6MM (disbursed over 10 years to directly support the improvements to the property and will not be income to property owner.



19. Friends' House - Homes on Quaker Lane

- Owner / Developer: Friends House
- Located at 17340 Quaker Lane, Sandy Spring
- Production / new construction of an 80-unit affordable **senior** apartment building located on the campus of Friend's House, which is a non-profit organization founded in the 1960s to provide a multicultural and economically inclusive senior retirement community.
- Total of 80 units of which 72 units are affordable (8 units @30% and 64 units @60%)
- Providing \$1,350,000 in subordinate HOME funds.

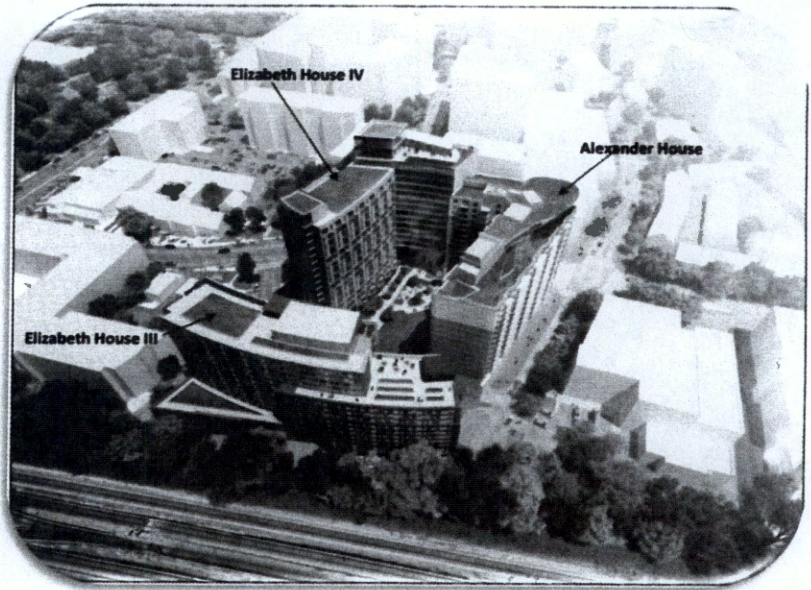
20. Main Street

- Owner / Developer: RST Development, LLC
- Located at 50 Monroe Place, Rockville
- Production / new construction of a 70-unit multifamily mixed-income rental apartment located on a vacant, in-fill site in central Rockville, one block from County EOB building.
- Of the 70 units, 49 units will be reserved for households at 30%, 50%, and 60% of AMI. Approximately 25% of the units will be available for persons with developmental disabilities. Twenty-one (21) of the units will be for households paying market rate rents.
- Project is receiving 9% LIHTC's from the State of MD
- Providing \$2,500,000 for the project's development and construction costs along with a PILOT



21. HOC Elizabeth House III

- Owner / Developer: HOC
- Located at 8580 2nd Avenue, Silver Spring
- Production / new construction of a 267-unit mixed income senior rental apartment property that will be attached to the new County sponsored aquatics center located on Apple Street in Silver Spring MD.
- Total of 267 units of which 120 units will be affordable @ 60%
- Providing a subordinate loan for \$7MM



22. Snowden's Ridge Apartments

- Owner / Developer: Arlington Partnership for Affordable Housing, Inc.
- Located at 2105 Harlequin Terrace, #A, Silver Spring
- Preservation / acquisition of 87-unit 100% Section 8 property via Right of First Refusal
- Property has an expiring Section 8 contract, which will be preserved through the County's participation
- Providing \$2.75M loan



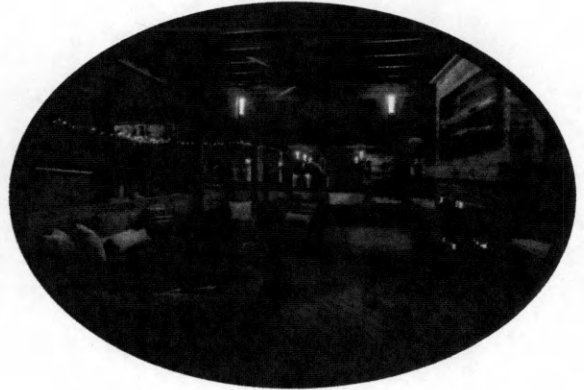
FY20 Pipeline Loans

DHCA also plans to close or commit \$33.2M on 7 additional loans in the first six month of FY20 (by December 2019). These projects will provide nearly 1,600 housing units, of which 678 will be affordable.

Please find information on these 7 loans below.

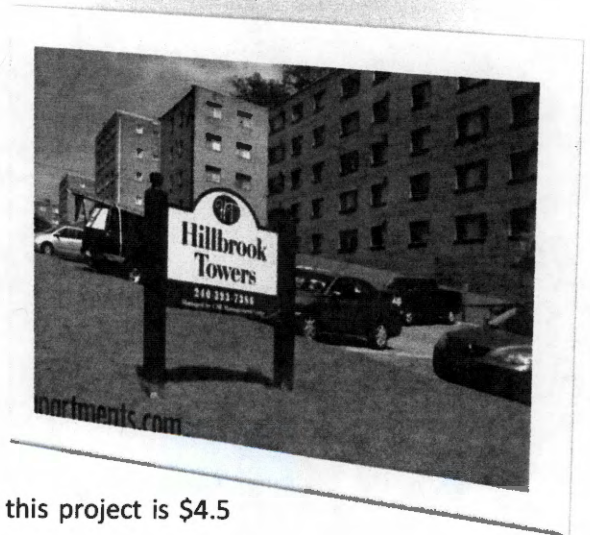
23. Sawyer Flats f/k/a Washingtonian

- Owner / Developer: Crossings II, LLC.
- Located at 9806 Mahogany Drive, Gaithersburg
- Preservation of existing MPDU project with expiring affordability restrictions
- Anticipated loan is \$2.5M



24. MHP Hillbrooke Towers

- Owner / Developer: Montgomery Housing Partnership, Inc.
- Located at 515 Thayer Avenue, Silver Spring
- Preservation and rehabilitation of a 55-unit apartment building
- The property was purchased by Montgomery Housing Partnership in 2015 as part of disposition by a private owner.
- The rehabilitation of the property will involve LIHTC along with bond and subordinate financing from Maryland Department of Housing and Community Development,
- The anticipated Montgomery County investment in this project is \$4.5 million.



25. Fireside Park Apartments

- Owner / Developer: Rockville Housing Enterprises
- Located at 735 Monroe Street, Rockville
- Preservation of an existing rental housing development that provides housing to families earning 50%, 60% and 80% of AMI.
- Project contains 22 buildings with a total of 236 units that requires rehabilitation in addition to fire damage incurred in major fire in 2018.
- Project is applying for 4% LIHTC's from the State of MD
- DHCA will provide \$2,800,000 in financing for the development of the project.



26. Knights Bridge

- Owner / Developer: Pennant Housing Group
- Located at 3310 Teagarden Circle, Silver Spring
- Preservation / restructuring capital to include LIHTC to fully renovate the property.
- 256 total units of which 205 units will be affordable (205 units @ 60%)
- The proposed County support would entail a subordinate loan of \$7,250,000 and a PILOT to support the affordable units.



27. HOC 900 Thayer

- Owner / Developer: HOC
- Located at 900 Thayer Avenue, Silver Spring
- Production / new construction mixed income community to be constructed at 900 Thayer Avenue in Silver Spring.
- Project will contain 124 units of which 84 (68%) will be supported by project-based rental assistance ("PBRA").
- Estimated loan is \$1M



28. Kensington Manor (Knowles) Senior Housing

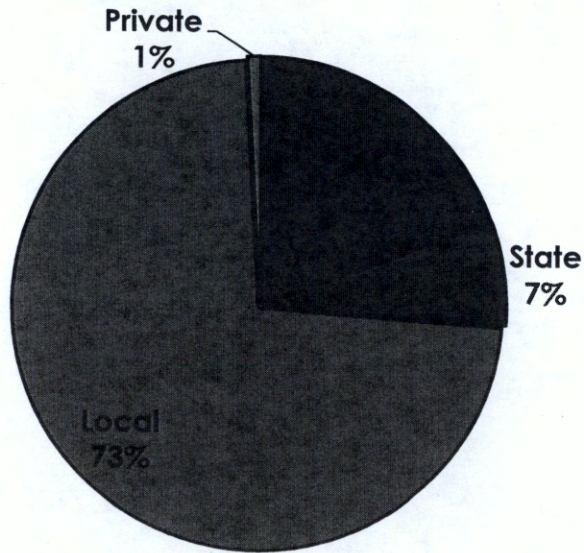
- Owner / Developer: Knowles Manor, LLC
- Located at 3906 Knowles Avenue, Kensington
- Production / new construction of 94 units of **senior** housing.
- All ninety-four (94) units will be affordable to households earning 30%, 50%, and 80% of AMI.
- Project is receiving 4% LIHTC's from State of MD and State is allowing income averaging calculations for the 80% of AMI units.
- DHCA is providing \$8,900,000 for the project's development and construction costs. A PILOT Agreement will be provided for the project.



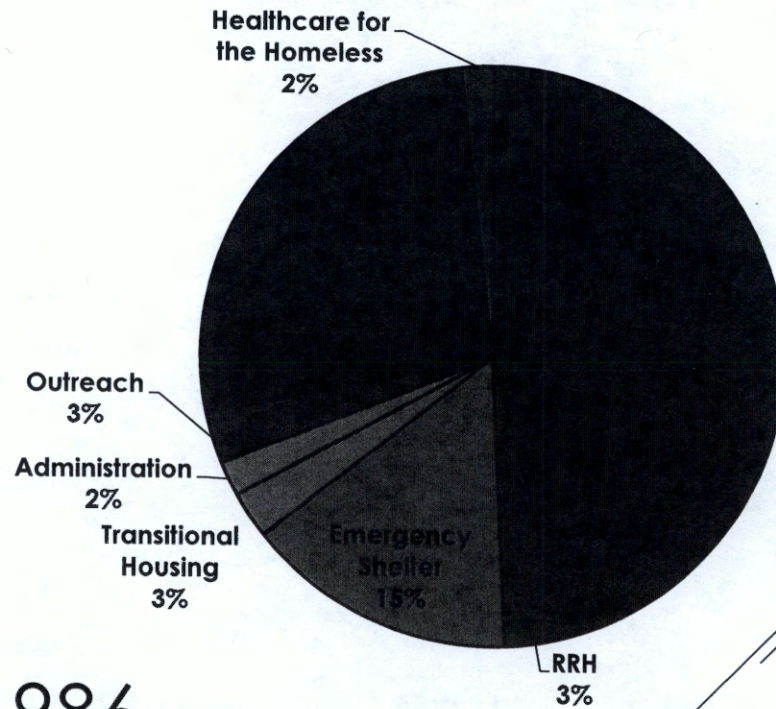
29. HOC - Hillendale

- Owner / Developer: HOC
- New construction project
- Project details tbd

Funding by Source

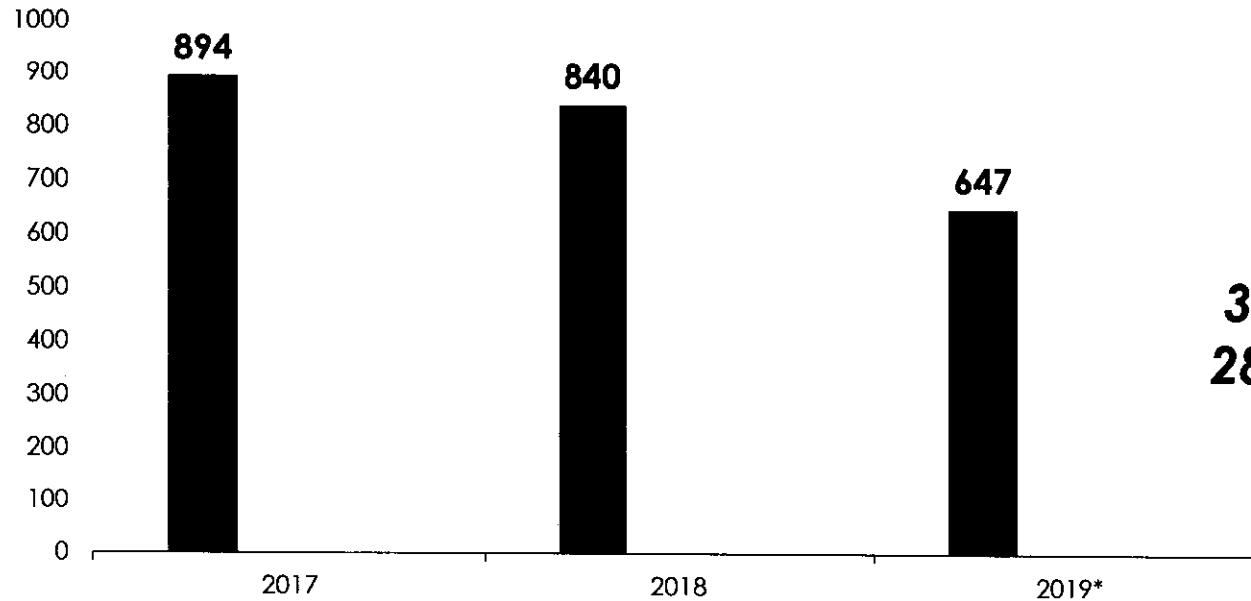


Funding by Project Type



OUR FUNDING FY 19:
TOTAL BUDGET \$55,224,986

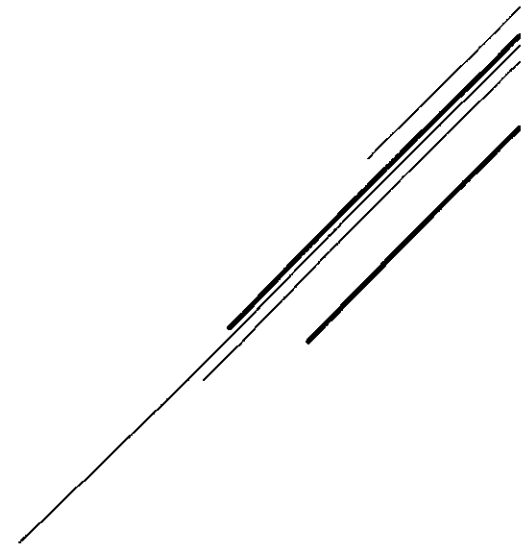
Annual Point in Time Count



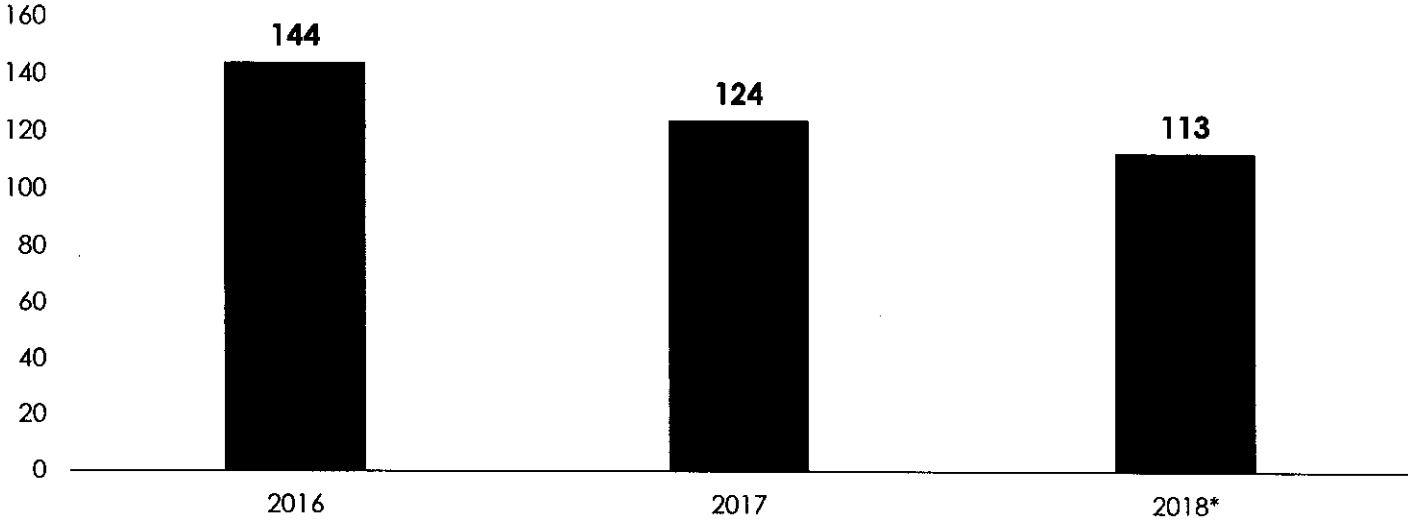
**3-Year Trend:
28% Decrease**

MAKING HOMELESSNESS RARE

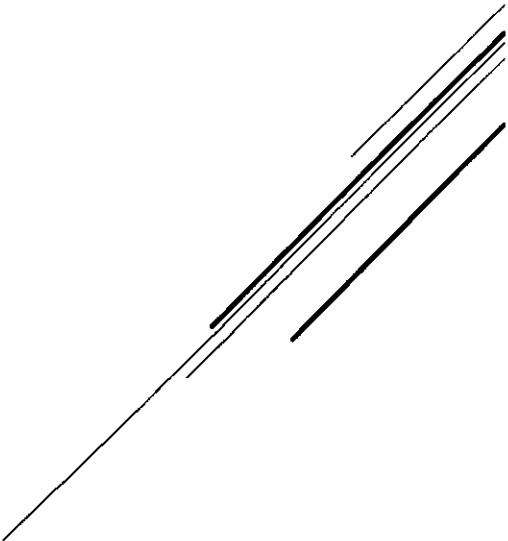
*2019 data is preliminary and has not been reported to the Department of Housing and Urban Development



of Days Homeless



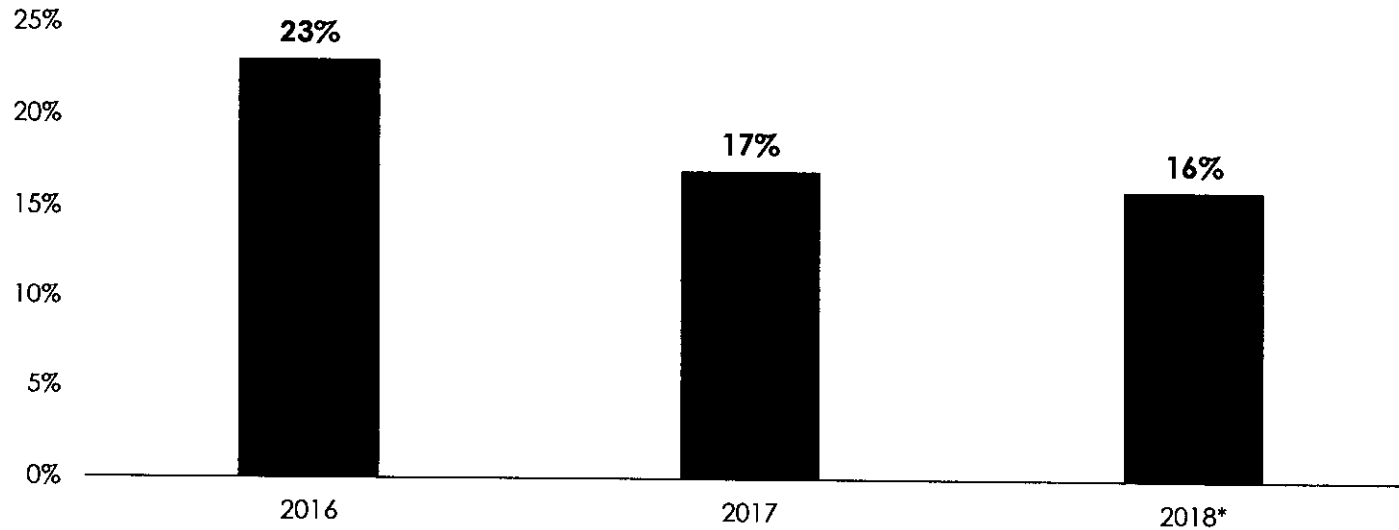
**3-Year Trend:
22% Decrease**



MAKING HOMELESSNESS BRIEF

Data is collected from the Homeless Management Information System

% Returning to Homelessness

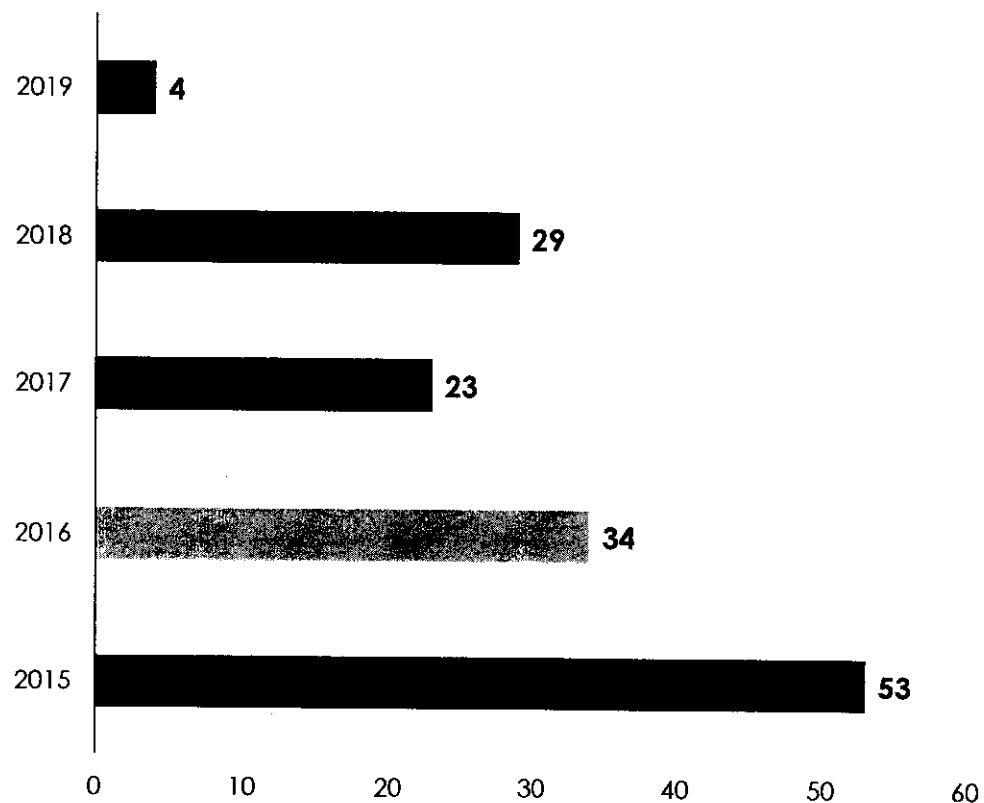


**3-Year Trend:
30% Decrease**

MAKING HOMELESSNESS ONE-TIME ONLY

Data is collected from the Homeless Management Information System

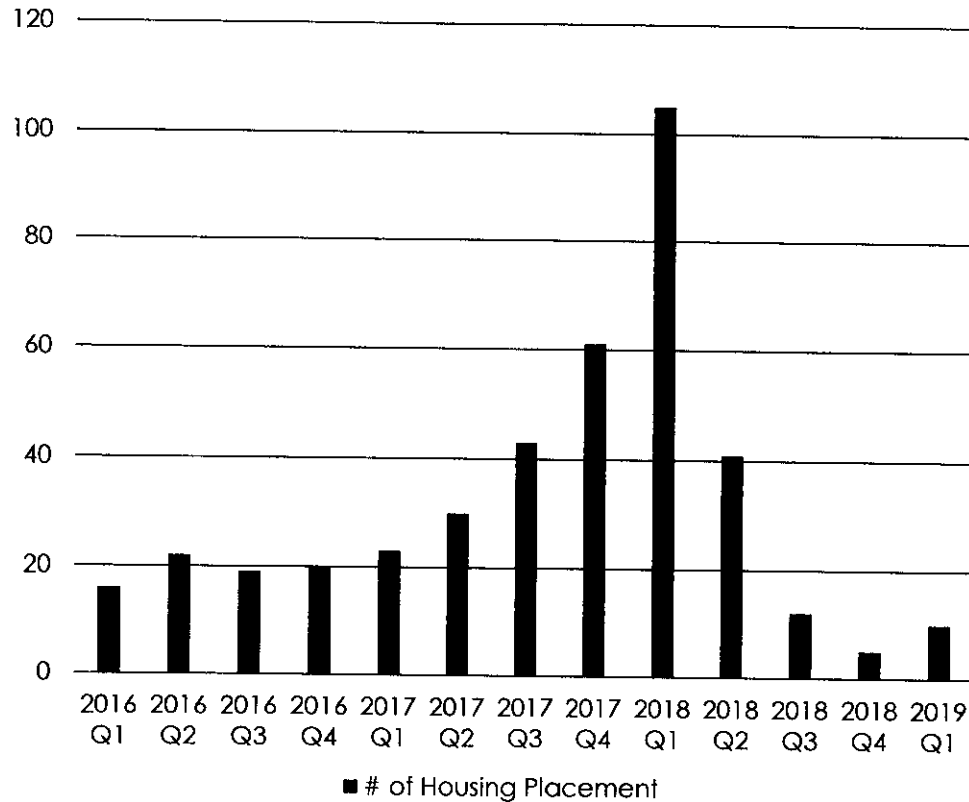
of Housing Placements



VETERAN HOMELESSNESS

- Montgomery County was one of the first communities to reach "functional zero".
- Since January 2015, 143 Veterans have been housed.
- 13 Veterans were identified in the 2019 Point in Time Count. Only 8 reported losing housing in Montgomery County.

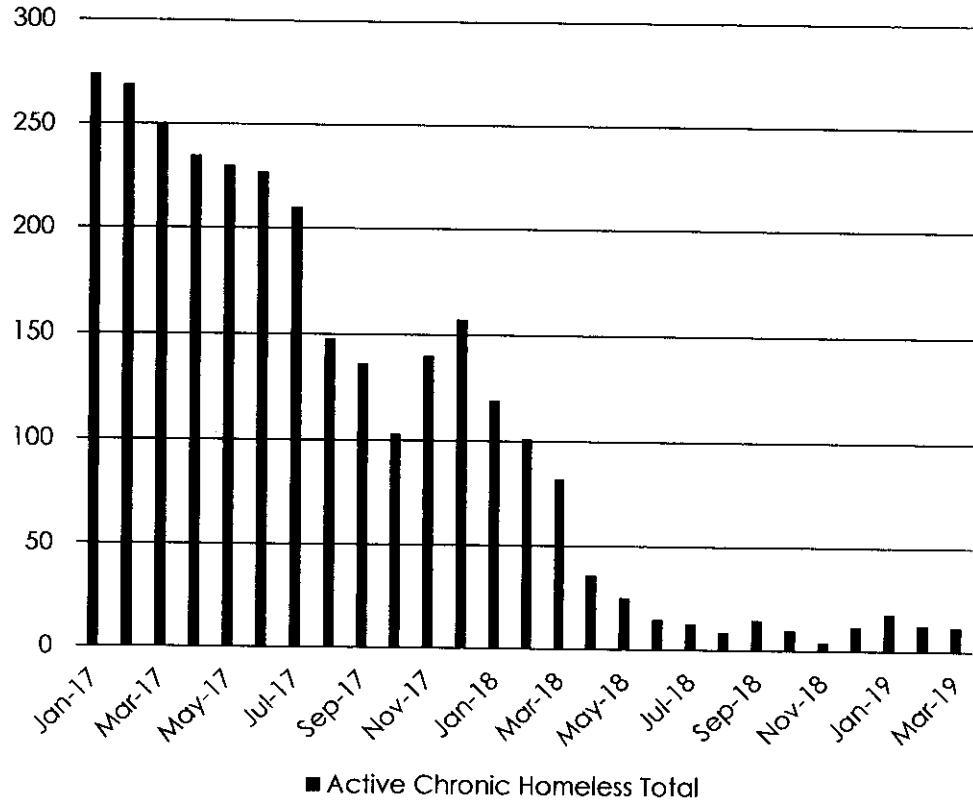
of Housing Placements by Quarter



CHRONIC HOMELESSNESS

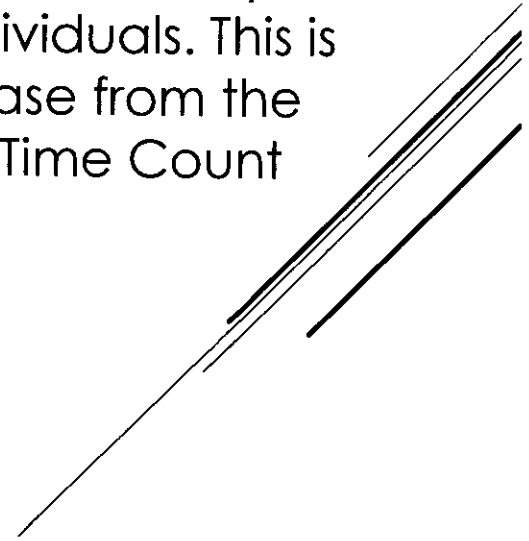
- Since January 2016, we have ended chronic homelessness for 407 individuals.
- Partnered with more than 60 landlords.
- Partnered with HOC and other affordable housing providers to create a "Move Up" strategy for those households able to graduate from PSH.
- Used data to secure additional resources from the County Council, Medicaid, and the reallocation of local and federal funds

Active Chronic Homeless Total



CHRONIC HOMELESSNESS

2019 Point in Time Count identified 11 chronically homeless individuals. This is a 91% decrease from the 2018 Point in Time Count



Implemented Seamless Intake and Assessment for families with children

To date, 2/3 of all households with children seeking shelter were diverted from the homeless continuum through conflict mediation and problem-solving to resolve their housing crisis

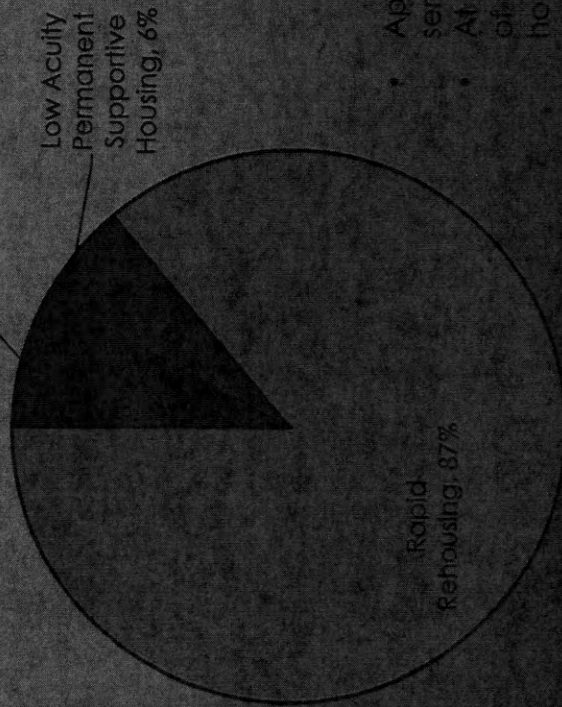
From 2017 to 2019, the number of families with children identified through the Point-in-Time decreased by 27%.

Redesigned the Rapid Rehousing program to align with best practices.

FAMILY WITH CHILDREN HOMELESSNESS

ENDING AND PREVENTING HOMELESSNESS FOR FAMILIES WITH CHILDREN

Distribution of Housing Needs by Intervention Type



- Approximately 300 households served each year.
- At any given time, an average of 50 families are experiencing homelessness.