St. Louis County Affordable Housing Trust Fund Task Force

COMMUNITY BUILDERS NETWORK OF METRO ST. LOUIS

Summary compiled by:

Summary of Recommendations

Overview

The Affordable Housing Trust Fund Task Force was established by executive order of County Executive Steve Stenger to develop recommendations for a Housing Trust Fund in St. Louis County.

This Task Force had four (4) primary goals:

- 1. Outline strategic funding priorities
- 2. Identify revenue needed and potential sources
- 3. Propose governance framework
- 4. Identify complementary policy proposals

Strategic Funding Priorities

Place-based

North County, particularly inner-North County

People-based

 Support low-income individuals and families by stabilizing them in their homes and also promoting mobility to areas with high opportunities

The Task Force recommends that future staff establish & update an opportunity index & map to guide decision-making

"...we believe that every St. Louis
County resident deserves a decent,
safe, affordable place to live and
that an affordable housing trust
fund can provide that opportunity."

-Adrian Bracy & Chris Krehmeyer Task Force Co-chairs

Target populations based on areamedian income (AMI) thresholds:

Priority: 50% AMI & below \$34,600 for family of 3*

Qualifying: 80% AMI & below \$55,350 for family of 3*

*based on FY2018 income limits. Subject to change annually.

Revenue Goals & Potential Sources

The Task Force recommends a total of \$30-35 million annually to support a future Housing Trust Fund.

	Source	Estimated Revenue	Action Required			
		(annual)	County Council	Missouri Legislation	Ballot Initiative	Other
Major Source	Sales Tax	\$20 million	X		X	
Major Source	Use Tax	\$10 million	Х	Update Use Tax laws	Х	
Minor Source	Recreational Marijuana Sales Tax	\$2 million			X	Legalization
Minor Source	TIF Allocation	\$350,000		Update to TIF statutes		TIF Commission
Minor Source	Medicinal Marijuana Sales Tax	\$50,000	X			

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Governance Framework

Creation of a new independent body with 13 members

- St. Louis County Dept. of Human Services
- St. Louis County Housing Authority
- 5 residents (3 from highly distressed areas)
- 6 sector representatives (ex. homeless, legal, lending, fair housing, etc.)

No more than 15% annual revenue be allocated for administration

Complementary Policies

- I. Targeted use of Low-Income Housing Tax Credit recommendations by the County
- 2. Align housing investment with comprehensive community development efforts
- Endorse projects that meet multiple County priorities
- 4. Coordinate homeless services for children
- **5. Adopt a "Source of Income" law** protecting residents who using housing choice vouchers
- 6. Implement incentive-linked inclusionary zoning

Additional Recommendations

The Task Force also provided the following recommendations for a future Affordable Housing Trust Fund:

- Authorizing language should include language that protects against possible political influence
- Prevention strategies are paramount
- Staff should regularly evaluate housing needs and coordinate with other available funds
- Awards could be provided in three (3) forms:
 - I. Loans with interest
 - 2. Grants or forgivable loans
 - 3. Other funding mechanism to be determined

Engagement Process

- The Task Force involved eighteen (18) community stakeholders and met regularly over eight (8)
 months
- Spurred and inspired in part by the 2018 release of Segregation in St. Louis: Dismantling the Divide, written by For the Sake of All (now Health Equity Works)
- 586 residents and 119 stakeholders submitted input via online and paper surveys
- · All meetings, records, data, and information is available online via an accessible webpage

Download a full copy of the report along with supporting materials by visiting the Task Force webpage: https://www.stlouisco.com/housingtrustfund