

CITY OF EL PASO, TEXAS
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM

DEPARTMENT: Community and Human Development
AGENDA DATE: February 5, 2019
CONTACT PERSON/PHONE: Nicole Ferrini, Director (915) 212-1659
DISTRICT(S) AFFECTED: All Districts

SUBJECT:

Quarterly update on the Rental Assistance Demonstration Program presented by the Housing Authority of the City of El Paso.

BACKGROUND / DISCUSSION:

RAD is a central part of HUD's strategy to preserve the nation's rapidly aging and deteriorating stock of deeply affordable rental housing.

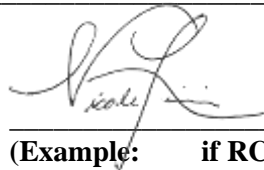
HUD gives ownership of city's public housing to HACEP.

- Allows HACEP to use proven financing to rehab and replace housing to meet citizen-driven demand.
- Allows HACEP to utilize LIHTC (low-income housing tax credits) to secure access to public housing.
- Aligns with citizen feedback and goals from Plan El Paso 2012.
- By opening up access to 9% and 4% federal housing tax credits and to private capital (tax credit equity, debt), HUD is allowing HACEP to redevelop properties to preserve and create public housing units and other affordable apartments that are necessary to support El Paso's low-income population with safe, decent, and affordable housing.

*******REQUIRED AUTHORIZATION*******

LEGAL: (if required) _____ **FINANCE:** (if required) _____

DEPARTMENT HEAD:



(Example: if RCA is initiated by Purchasing, client department should sign also)
Information copy to appropriate Deputy City Manager

APPROVED FOR AGENDA:

CITY MANAGER: _____

DATE: _____