

**Government of the District of Columbia
Office of the Chief Financial Officer**



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: June 3, 2008

SUBJECT: Fiscal Impact Statement: "Affordable Housing Clearinghouse Directory Act of 2007"

REFERENCE: Bill Number 17-339, Engrossed Original¹

Conclusion

Funds are sufficient in the FY 2009 budget and the FY 2009 through FY 2012 budget and financial plan to implement the proposed legislation. The FY 2009 budget includes a one-time allocation of \$588,000 to the Deputy Mayor for Planning and Economic Development (DMPED) for development of an affordable housing database. The Department of Housing and Community Development (DHCD) and DMPED can absorb future year operating costs within existing budgets.

Background

The proposed legislation would require the Mayor or the Mayor's designee to create and maintain an Affordable Housing Inventory ("Inventory"), which would be a single, unified, searchable, and sortable database of all affordable housing developments in the District. From the Inventory, the Mayor would be required to create and maintain an Affordable Housing Locator ("Locator") that would be accessible to the general public by all appropriate means.

The proposed legislation would require that copies of the Locator be provided to the Office of the Deputy Mayor for Planning and Economic Development (DMPED), the Office of Planning (OP), the D.C. Housing Authority (DCHA), D.C. Housing Finance Agency (DCHFA), D.C. Department of Housing and Community Development (DHCD), and the D.C. Public Library. In

¹ Passed 1st Reading May 6, 2008.

addition, any District agency involved in the development, planning, provision of financing, subsidy or funding, facilitation, administration, compliance, monitoring, or oversight of housing requirements or programs that create or subsidize affordable housing would be required to provide relevant information for the creation and maintenance of the Inventory.

The proposed legislation would require the Inventory to include the following information for each affordable housing unit ("Unit") in the District:

- Name, address, and ward number of unit;
- Name and contact information for the owner, property manager, and marketing manager of the unit;
- Stage of development of the unit;
- Name and contact information for the developer constructing the unit;
- Number of units and number of market rate units in the development;
- Number of units by affordability level;
- Number of units by bedroom size;
- Percentage of units accessible to persons with disabilities;
- Information about the type of financial assistance, funding, or subsidy provided by the District or Federal governments;
- Where applicable (HUD), scores received by the Real Estate Assessment Center;
- Where applicable (section 8), an indication of whether the owner has issued a notice of termination;
- Where applicable (mortgages held by HUD), an indication of whether the owner has issued a notice of prepayment of the mortgage;
- Any population specifically served by the affordable housing development; and
- Any units created under the inclusionary zoning requirements.

Financial Plan Impact

Funds are sufficient in the FY 2009 budget and the FY 2009 through FY 2012 budget and financial plan to implement the proposed legislation. The FY 2009 budget includes a one-time allocation of \$588,000 to the DMPED for development of an affordable housing database.

In addition, DHCD will develop and maintain the Locator required by the proposed legislation. It is estimated that it will cost \$13,000 in FY 2009 for DHCD to develop the Locator and \$11,500 annually for maintenance and operation of the Locator. DHCD and DMPED can absorb future year operating costs within existing budgets.