

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 3.38
(ID # 26457)

MEETING DATE:

Tuesday, December 03, 2024


FROM : HOUSING AND WORKFORCE SOLUTIONS

SUBJECT: HOUSING AND WORKFORCE SOLUTIONS (HWS): Approve the Obligation of an Additional \$1,000,000 in Fifth District American Rescue Plan Act (ARPA) Funding for the County of Riverside's First Time Home Buyer Down Payment Assistance Program; District 5. [\$1,000,000 – 100% Federal ARPA Funds] (4/5th Vote Required)

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Obligation of an additional \$1,000,000 in funding from the 5th District's ARPA allocation, to the First Time Home Buyer Down Payment Assistance Program ("ARPA FTHB"); and
2. Authorize the use of up to 5% of allocated ARPA funds to pay direct County staff related and delivery costs for the ARPA FTHB Down Payment Assistance Program.
3. Approve and direct the Auditor-Controller to make the budget adjustment shown in Schedule A.

ACTION: 4/5 Vote Required, Policy


Heidi Marshall, Director 11/8/2024

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Gutierrez seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez
Nays: None
Absent: None
Date: December 3, 2024
xc: HWS

Kimberly A. Rector
Clerk of the Board

By: 
Deputy

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| FINANCIAL DATA | Current Fiscal Year: | Next Fiscal Year: | Total Cost: | Ongoing Cost |
|--|-----------------------------|--------------------------|---------------------------|---------------------|
| COST | \$1,000,000 | \$ 0 | \$1,000,000 | \$ 0 |
| NET COUNTY COST | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| SOURCE OF FUNDS: 100% Federal American Rescue Plan Act (ARPA) Funds | | | Budget Adjustment: | Yes |
| | | | For Fiscal Year: | 24/25 |

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

On October 19, 2021 (Minute Order 3.5), the Board of Supervisors allocated \$50,000,000 in ARPA funds for the purpose of addressing housing and homelessness through the development of affordable housing and sheltering programs. The \$50,000,000 Board allocation was distributed equally to all five supervisorial districts. The funding allocated by the Board was the State and Local Fiscal Recovery Funds (SLFRF) allocated to the County as part of the American Rescue Plan Act (ARPA) of 2021 (Pub. L 117-2). These ARPA funds are to focus on projects and/or programs that serve as a pathway to create affordable housing with necessary supporting infrastructure to assist low-income communities disproportionately affected by the COVID-19 pandemic. One of the eligible uses of ARPA funds includes the increase in the supply of affordable housing which is critical to addressing the lack of affordable housing for low-income residents.

On April 30, 2024 (Minute Order 3.3), the Board of Supervisors Adopted Resolution No. 2024-066 which created a down payment assistance program (ARPA FTHB) for low-income first-time homebuyers and allocated \$1,000,000 in American Rescue Plan Act (ARPA) District 5 funds to this program. The ARPA FTHB program was established to help low-income buyers earning at or below 120% of the area median income achieve homeownership in this difficult housing market by providing up to \$100,000 in down payment assistance. Due to the high demand for assistance in making homeownership a reality for low-income, first-time homebuyers across the county, funding for this program has been exhausted. Staff is requesting that the Board allocate an additional \$1,000,000 from District 5 ARPA funds to extend this program to support low-income, first-time homebuyers seeking to purchase a home in the Fifth Supervisorial District.

Homebuyers receiving assistance from the ARPA FTHB Program will be required to enter into a loan agreement and affordability covenants with the County of Riverside. These covenants will restrict the resale of the homes for a duration of 15 years.

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Impact on Residents and Businesses

The ARPA FTHB Down Payment Assistance Program for District 5 will have a positive impact on residents and businesses as it will provide access to needed affordable housing. The program is also expected to create jobs in the real estate market for agents, appraisers, escrow officers and lenders.

SUPPLEMENTAL:

Additional Fiscal Information

No impact upon the County's General Fund. The County's ARPA FTHB Down Payment Assistance Program will be fully funded with Federal American Rescue Plan Act program funds.

ATTACHMENT:

- Schedule A Budget Adjustment

SCHEDULE A
Housing and Workforce Solutions Budget Adjustment
Fiscal Year 2024/2025

Increase in Appropriations:

| | | |
|-------------------------|------------------------------|------------|
| 21735-5501000000-525500 | Salary/Benefit Reimbursement | \$ 50,000 |
| 21735-5501000000-536200 | Contrib To Non-County Agency | \$ 950,000 |

Increase in Estimated Revenues:

| | | |
|-------------------------|------------------------------|-------------|
| 21735-5501000000-763520 | Fed-American Rescue Plan Act | \$1,000,000 |
|-------------------------|------------------------------|-------------|

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| Brett Austin, Supervising Accountant | Brianna Lontajo, Principal Management Analyst |
| 11/18/2024 | 11/18/2024 |

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| Aaron Gettis, Chief of Deputy County Counsel |
| 11/14/2024 |