St. Louis County Affordable Housing Trust Fund Task Force

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

Revenue Goals & Potential Sources

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

<table>
<thead>
<tr>
<th>Source</th>
<th>Estimated Revenue</th>
<th>Action Required</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(annual)</td>
<td>County Council</td>
</tr>
<tr>
<td><strong>Major Source</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales Tax</td>
<td>$20 million</td>
<td>X</td>
</tr>
<tr>
<td>Use Tax</td>
<td>$10 million</td>
<td>X</td>
</tr>
<tr>
<td><strong>Minor Source</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recreational Marijuana Sales Tax</td>
<td>$2 million</td>
<td>X</td>
</tr>
<tr>
<td><strong>TIF Allocation</strong></td>
<td>$350,000</td>
<td></td>
</tr>
<tr>
<td><strong>Minor Source</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medicinal Marijuana Sales Tax</td>
<td>$50,000</td>
<td></td>
</tr>
</tbody>
</table>

“...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 area-median 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.
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

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:
  1. Loans with interest
  2. Grants or forgivable loans
  3. Other funding mechanism to be determined

Complementary Policies

1. Targeted use of Low-Income Housing Tax Credit recommendations by the County
2. Align housing investment with comprehensive community development efforts
3. 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

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.stlouisisco.com/housingtrustfund