



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** July 22, 2024
SUBJECT: Consider Resolution No. 2024-036, continuing participation in Tarrant County's HOME Investment Partnership Program.
PRESENTER: Kristin James, Assistant Director of Neighborhood Services

SUMMARY:

The HOME Program was created by the National Affordable Housing Act of 1990 (NAHA) and is intended to provide decent affordable housing to lower-income households, expand the capacity of nonprofit housing providers, strengthen the ability of state and local government to provide housing and leverage private-sector participation. To participate in this program, the city must commit to the required 30% match on an annual basis. The HOME program for North Richland Hills is administered by Tarrant County. It is staff's recommendation to allocate \$36,000 toward the 30% match requirement for 2024.

GENERAL DESCRIPTION:

The HOME Program was created by the National Affordable Housing Act of 1990 (NAHA) and is intended to provide decent affordable housing to lower-income households, expand the capacity of nonprofit housing providers, strengthen the ability of state and local government to provide housing and leverage private-sector participation.

The HOME Investment Partnership Grant requires municipalities to provide 30% matching funds. The city must approve a resolution specifying the amount of matching funds that will be appropriated to the program. The maximum amount of HOME Funds a municipality can request is \$200,000. The approval of this resolution will allow the City of North Richland Hills to request \$120,000 in HOME Funds for 2024 and will allocate 30% in matching funds, or \$36,000.

Tarrant County reported that the average cost per project covered under the HOME Program is \$30,000. The \$120,000 would cover improvements to approximately four homes. The matching funds were included as part of the FY 2023-24 Adopted Budget (HOME2401).

RECOMMENDATION:

Approve Resolution No. 2024-036.