

RESOLUTION

Supporting the intent to establish a Cuyahoga County Housing Trust Fund as recommended by the Housing Trust Fund Task Force.

WHEREAS, Over 14,000 Cuyahoga County residents are on waiting lists for affordable housing.

WHEREAS, there is a substantial gap between what low income families can afford and what is available in the community, creating an affordability gap of 60,000 units.

WHEREAS, 46% of all renters are unable to afford the current fair market rent of \$694 for a 2 bedroom unit.

WHEREAS, there are over 31,740 households that have a severe rent burden paying more than 50% of their income for housing.

WHEREAS, the Cuyahoga County Commissioners empanelled a Housing Trust Fund Task Force to make recommendations about establishing a Trust Fund to address the low-income housing needs in the community.

WHEREAS, the Housing Trust Fund Task Force has prepared a report and recommendations per the charge of the Board of Cuyahoga County Commissioners.

WHEREAS, the Task Force report calls for the establishment of a Trust Fund with an annual goal of twelve million dollars raised through dedicated revenue sources separate from existing County government revenues.

WHEREAS, the Task Force report recommends that the Trust Fund resources prioritize activities that prevent homelessness and promote housing stability for very low income households.

WHEREAS, the Task Force recommends that the County create an Office of the Housing Trust Fund within the Cuyahoga County Department of Development to manage the Trust Fund dollars.

AND WHEREAS, the state legislation concerning the establishment of Housing Trust Funds requires that a Board be designated to guide the operations of the trust fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Cuyahoga County hereby expresses its appreciation to the members of the Housing Trust Fund Task Force for their service to the community and accepts the Trust Fund Report and Recommendations.

BE IT FURTHER RESOLVED that the Board of County Commissioners pledges its good faith intent to establish a County Housing Trust Fund to be managed within the Department of Development, commencing at the time that new revenue sources or foundation grants are secured to cover the operating costs; that the Board of County Commissioners accepts the recommendation to establish as an annual funding goal the amount of \$12 million dollars, and agrees that at least 75% of the program funds should be targeted to households whose incomes do not exceed 30% of the area median income; that the Board of County Commissioners directs the County Administrator to review the potential funding sources identified by the Task Force and make recommendations within ninety (90) days to the Commissioners for on-going revenue sources that will achieve the \$12 million dollar annual goal over time; the Board of County Commissioners directs the Director of Development to plan and prepare for the organizational framework in the Department of Development to accommodate an Office of the Housing Trust Fund and to consider appropriate steps to begin operations once sufficient funding is secured for the trust fund.

BE IT FURTHER RESOLVED, that the Board of County Commissioners request that the Housing Trust Fund Task Force continue to support the Commissioners in securing a dedicated revenue source, and to submit to the Commissioners recommendations for the initial Housing Trust Fund Board to be appointed once an on-going revenue source is established.

BE IT FURTHER RESOLVED, that the County Commissioners hereby direct the Deputy County Administrator of Health & Human Services to work with local foundations to determine the feasibility of providing start-up funding for the necessary implementation of the trust fund and legislative efforts to secure a dedicated revenue source.

BE IT FURTHER RESOLVED, that the County Commissioners will support an increase in the conveyance fee of **one mil** as an initial on-going revenue source to support the housing trust fund and will support the passage of permissive state enabling legislation to enable the increase in the conveyance fee.

BE IT FINALLY RESOLVED, that the County Commissioners will communicate with the local elected officials, state representatives, and the Governor to encourage their support for the establishment of a local housing trust fund with dedicated revenue sources to help stabilize the housing insecure in our community.

BE IT FURTHER RESOLVED that the Clerk of the Board be, and she is, hereby instructed to transmit a copy of this resolution to James McCafferty, County Administrator and Ruth Gillett, Social Program Administrator, Administrator's Office/Office of Homeless Services.

On Motion of Commissioner Jones, seconded by Commissioner Dimora, the foregoing resolution was duly adopted.

Ayes: Jones, Dimora, Hagan.

Nays: None.

Resolution Adopted.

**Jeanne M. Schmotzer,
Clerk of the Board**

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