

AP/AL: Appropriation **Project Type:** Economic Assistance
Category: General Government
Location: Statewide **House District:** Statewide (HD 1-40)
Impact House District: Statewide (HD 1-40) **Contact:** James Wiedle
Estimated Project Dates: 07/01/2020 - 06/30/2025 **Contact Phone:** (907)330-8359

Brief Summary and Statement of Need:

The HOME Investment Partnerships Program (HOME) provides formula grants to states and localities that communities use, often in partnership with local nonprofit groups, to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people. It is the largest Federal block grant to state and local governments designed exclusively to create affordable housing for low-income households. The Alaska Housing Finance Corporation anticipates receiving \$5,000,000 from passage of Section 3205 of the American Rescue Plan Act of 2021.

Funding:	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	Total
1002 Fed Rcpts							\$0
1265 COVID Fed	\$5,000,000						\$5,000,000
Total:	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> Ongoing
0% = Minimum State Match % Required		<input checked="" type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Prior Funding History / Additional Information:

Since inception (1992), This program has funded 60 rental projects containing 1,141 units and rehabilitated 543 low-income homes. It has assisted another 978 low-income households to purchase homes and provided more than 600 households with rental assistance to prevent homelessness. This is a one-time request for HOME emergency rental assistance provided under the American Rescue Plan Act of 2021.

Project Description/Justification:

Grantees may use this flexible funding for affordable and supportive housing development, short-term rental assistance, development of non-congregate shelter, and support services for people experiencing or at risk of homelessness, including survivors of domestic violence and veterans. These investments will help meet immediate needs for healthier housing options for people experiencing homelessness. They also will better prepare homelessness assistance systems for future crises by making a down payment toward the longer-term goals of replacing congregate shelters with housing options that are safer and healthier for people experiencing

homelessness as well as the front-line staff who serve them.

Funds will be administered consistent with HUD HOME regulations and guidance provided under Section 3205 of the American Rescue Plan Act. Eligible activities to be funded through this program include: tenant-based rental assistance, development and support of affordable housing, supportive services, and acquisition and development of non-congregate shelter units which may be converted to permanent affordable housing, used as emergency shelter, or remain as non-congregate shelter units.

Funding is available until September 30, 2025.