



**Subject:** Rental Assistance (Forest Station) – Executive Offices

**Submitted By:** Ricky L. Clark, Jr., City Manager

**Date Submitted:** August 12, 2024

**Work Session Date:** August 19, 2024

**Council Meeting Date:** August 19, 2024

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## Background/History:

The purpose of this report is to present a proposal for utilizing American Rescue Plan Act (ARPA) funds to mitigate the impact of rental increases on senior residents at Forest Station. This proposal aims to support our senior community, many of whom are on fixed incomes, by providing financial assistance to offset the burden of rising housing costs.

## Background:

Forest Station, a community with a significant population of senior residents, has recently implemented rental increases due to inflationary pressures and rising maintenance costs. Many of these seniors live on fixed incomes and are particularly vulnerable to these cost increases, risking displacement or financial hardship.

The American Rescue Plan Act (ARPA) provides federal funds to local governments to address economic challenges brought on by the COVID-19 pandemic. Among the eligible uses of these funds is assistance to households facing housing instability. Given the current rental hikes, it is proposed that ARPA funds be used to provide direct financial assistance to qualifying seniors at Forest Station.

## Proposal:

It is proposed that the City Council approve the allocation of ARPA funds to establish a rental assistance program specifically for seniors at Forest Station. The program will provide temporary financial support to cover the difference between current rent and the increased rent amount for eligible seniors.

## Program Details:

- **Eligibility:** Seniors aged 55 and above who are residents of Forest Station and demonstrate financial need.
- **Assistance Amount:** The program will cover the difference between the previous rental rate and the new increased rate
- **Duration:** Assistance will be provided with a one-time payment to Forest Station
- **Administration:** The program will be administered by the Executive Offices.
- **Funding Cap:** The total funding amount for this program will not exceed \$50,000.

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Financial

Impact:

The total allocation required for this program is estimated to be up to \$50,000, based on current rental rates and the number of qualifying seniors. This will be funded entirely through the City's ARPA allocation, with no impact on the general fund.

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Cost: \$ 0

Budgeted for: \_\_\_\_\_ Yes \_\_\_\_\_ No

Financial Impact:

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Action Requested from Council: