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TO: Mayor Weldon and Assembly FROM: Katie Koester, City Manager

DATE: February 23, 2024

RE: Resolution 3022 Adopting Juneau Affordable Housing Fund Guidelines

Resolution 3022 adopts essential terms and conditions of the Juneau Affordable Housing Fund (JAHF) as directed by the body at the <u>January 29, 2024 COW</u>. Traditionally, these guidelines have been spelled out in detail in the Juneau Affordable Housing Fund Program Description and Guidelines, a document that has not been adopted by the Assembly. Formalizing the essential terms and conditions gives greater predictability to applicants, staff and the JAHF review committee. The attached Program Description and Application Guidelines will continue to be maintained by staff based on the guidance given in this resolution. The intent is that the resolution will be reviewed periodically by the Assembly in the spring to make changes to terms and conditions for the following application year. This review would be where the Assembly addresses changing community priorities and market conditions such as the type of housing and income level the fund is targeting.

Recommendation: Forward Resolution 3022 to the Assembly for adoption.

Enc:

Resolution 3022

JAHF Program Description and Application Guidelines