



AGENDA REPORT SUMMARY

Meeting Date: February 22, 2022

Subject Alta Annual Housing Report

Prepared by: Laura Simpson, Interim Community Development Director

Approved by: Gabriel Engeland, City Manager

Attachment(s):

1. Report from Alta Housing on 2021 performance

Initiated by:

Council request.

Fiscal Impact:

None. The City has a 3-year contract, for up to \$65,000 per year with Alta Housing to administer the City's Below Market Rate (BMR) housing program.

Summary:

The City of Los Altos contracts with Alta Housing to administer all aspects of the City's BMR housing program for both homeownership and rental housing. Alta qualifies eligible buyers for new and existing homes that come onto the market under the City's program. Alta maintains a list of over 800 interested households for the BMR program. Alta also annually certifies tenants who are renting BMR units in the City's program. Alta submitting the attached report for their services provided to the City in 2021.

Alta Housing has an active interest list for Los Altos, but it is not a waiting list. The interest list is essentially a list of the general public who are interested in receiving information when a BMR unit becomes available in Los Altos. Individuals who put themselves on this list, via a link on Alta's website, were only asked to provide name and contact information. They are on a general list in no particular order and this list is not utilized for any form of screening. To create a waiting list, applicants would need to be on the list in date and time order, or lottery number order, and the waitlist would include priority ranking, household size, income, and other criteria. Alta has downloaded information from the interest list into their files and because of the large number of names on the interest list, they have stopped adding names and taken down the link from their website.

Reviewed By:

City Manager

City Attorney

Finance Director



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Alta has recommended this for the past few years and participated in a study session with some City Council members in 2019. At that time, Council suggested a future meeting but and then the pandemic began, and the meeting did not occur.

Staff Recommendation:
Informational Report only.