



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 11/14/2023

REQUESTER: Anthony Purinton, Assistant City Attorney

PRESENTER: Anthony Purinton, Assistant City Attorney

ITEM TITLE: CONSIDERATION OF ADOPTION, REJECTION, POSTPONEMENT AND/OR AMENDMENT OF RESOLUTION R-2324-81: A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN ESTABLISHING AN AFFORDABLE HOUSING COMMUNITY REVITALIZATION PLAN TO ENCOURAGE THE DEVELOPMENT OF AFFORDABLE HOUSING THROUGHOUT THE CITY OF NORMAN.

BACKGROUND:

The City of Norman is in a very unique position to utilize a portion of the funding received from the American Recovery Program Act (ARPA) to address the shortage of affordable housing within our community. The City originally allocated 6.4 million dollars of its ARPA award to be used for Affordable Housing. The City used some of that funding to purchase real property located on the NE Corner of Imhoff and Oakhurst as a potential location for an affordable housing development. The City selected a developer after issuing an RFP, and the agreements between the City and the Developer anticipate the development of a 75 unit affordable housing development using City ARPA funds in conjunction with Low Income Housing Tax Credit funding ("LIHTC").

The Oklahoma Housing Finance Agency is the entity that awards and allocates federal and state funding for several government subsidies related to affordable housing, including the LIHTC program. The proposed affordable housing project on the NE corner of Oakhurst Ave. and E Imhoff Rd. will be submitting applications through OHFA requesting federal funding. Applications receive an additional point if the project is located in a Qualified Census Tract (as determined by HUD) and contributes to a concerted community revitalization plan. According to OHFA's application standards, the application must provide the following documentation from the local governing body:

"The revitalization plan must be signed by the local governing body with jurisdiction over the site within which the proposed Development is located at the time of Application and must include a brief description of the plan, a brief description of how affordable housing benefits the plan, and a brief statement regarding the need for affordable housing in the area affected by the plan."

DISCUSSION:

This resolution creates an Affordable Housing Revitalization Plan by incorporating the findings and recommendations by some of the efforts already taken by the City to evaluate and create strategies for the City's affordable housing needs. Furthermore, the resolution explicitly acknowledges that the proposed development on the NE corner of Oakhurst Ave and E Imhoff Rd. will contribute positively to the needs and goals identified in those plans. Adopting the resolution increases the chance the project receives federal funding, which would be necessary to secure additional affordable housing units that benefit the Norman community.

RECOMMENDATION:

City Staff recommends City Council adopts Resolution R-2324-81 as presented.