

# ADOPTION OF THE FISCAL YEAR 2020-21 BUDGET AND RENTAL HOUSING FEE STUDY

CITY OF RICHMOND RENT PROGRAM



ITEM G-1 | May 20, 2020 Regular Rent Board Meeting

[www.richmondrent.org](http://www.richmondrent.org)

## BACKGROUND

- ❖ In accordance with Section 11.100.060(I) of the Richmond Fair Rent, Just Cause for Eviction, and Homeowner Protection Ordinance, the amount of the Residential Rental Housing Fee will be determined by the City Council after a recommendation by the Board is provided to the City Council.
- ❖ Prior to July 1, the Board is required to hold a public hearing on a proposed budget and adopt an annual budget for the ensuing fiscal year. The budget is funded by the Residential Rental Housing Fee.
- ❖ The Board received a draft budget and fee study at their meeting on April 15, 2020.

# CONTENTS OF THIS PRESENTATION

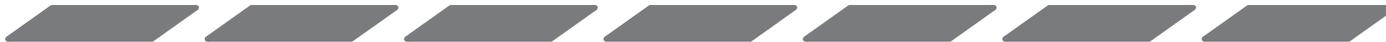
(1) Rent Program Mission Statement, Organization and Goals



(2) Proposed Fiscal Year 2020-21 Budget

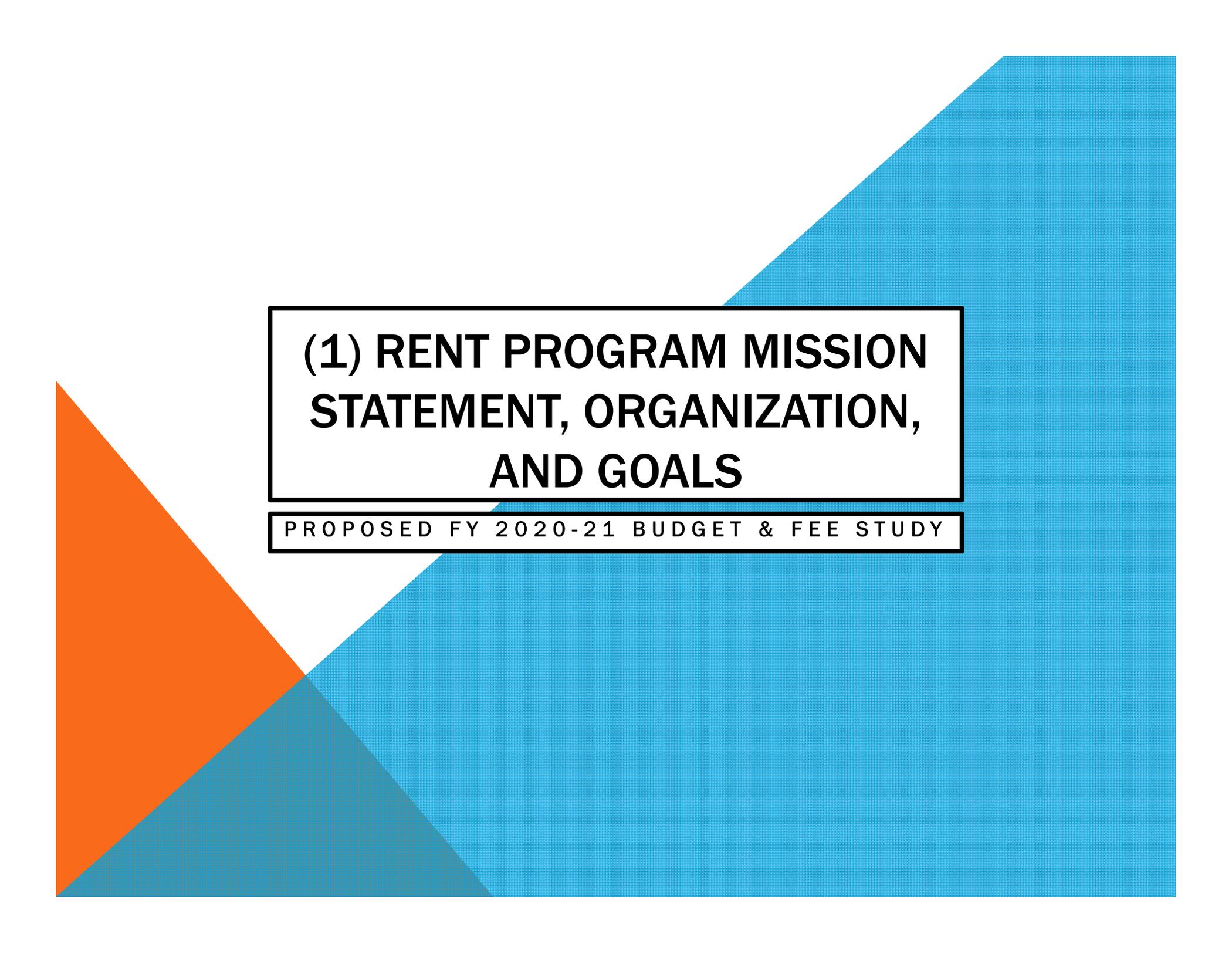


(3) Expense and Revenue Summary



(4) Proposed Fiscal Year 2020-21 Rental Housing Fee Study



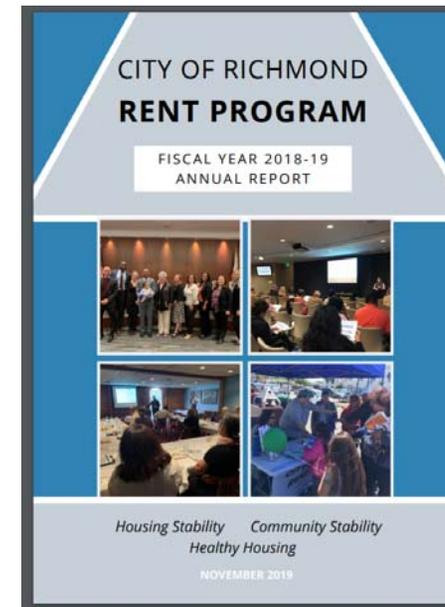


**(1) RENT PROGRAM MISSION  
STATEMENT, ORGANIZATION,  
AND GOALS**

PROPOSED FY 2020-21 BUDGET & FEE STUDY

# THE RENT PROGRAM MISSION: COMMUNITY STABILITY, HEALTHY HOUSING, AND AFFORDABILITY FOR RICHMOND TENANTS

- ❖ The mission of the Rent Program is to promote neighborhood and community stability, healthy housing, and affordability for Richmond tenants through the regulating of those landlord/tenant matters that reasonably relate to rents and evictions, while maintaining a landlord's right to a fair return.
- ❖ The connection between health and housing is well-documented.
- ❖ The 2019 Annual Report describes how housing quality, stability, and affordability impact resident and community health.

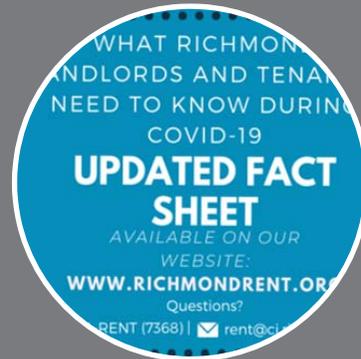


# RENT PROGRAM IN THE TIME OF COVID-19



## Counseling

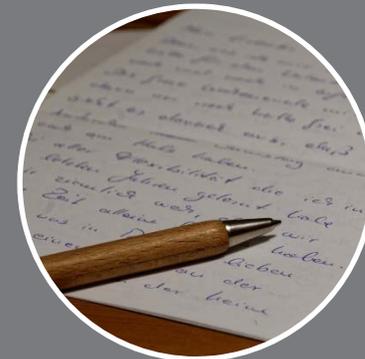
- 874 consultations since March 16, 2020
- Approximately 25% of consultations in a language other than English



## Outreach

- Fact Sheet summarizing Emergency Orders
- 43,484 people reached on social media
- 3,490 social media post engagements

*Social media stats reflect last 28 days (April 22 – May 19)*



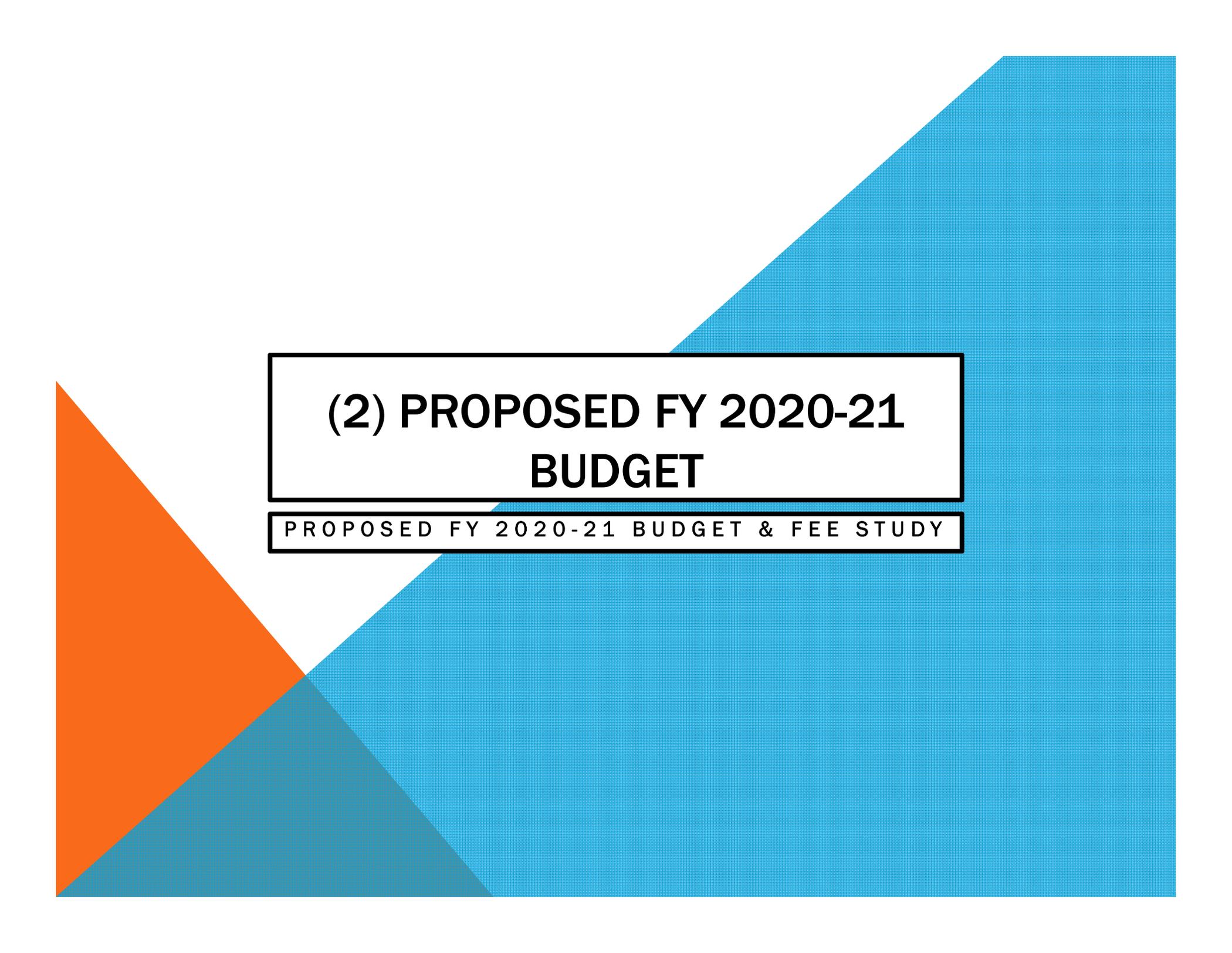
## Enforcement

- Partnership with City Attorney's Office
- 39 letters sent enforcing Emergency Order since March 16, 2020

*Community Education and Empowerment*

# PROPOSED FY 2020-21 GOALS





**(2) PROPOSED FY 2020-21  
BUDGET**

PROPOSED FY 2020-21 BUDGET & FEE STUDY

# PROPOSED FY 2020-21 BUDGET: SALARIES & WAGES

- ❖ Proposed \$1,243,295 for Salaries and Wages includes the following allocations:
- ❖ Salaries for Permanent Staff: \$1,218,408 (*\$21,867 less than previous year due to staff turnover and reallocation of Rent Program Services Analyst positions*)
- ❖ Overtime wages: \$6,000
- ❖ Bilingual pay: \$12,239
- ❖ Auto Allowance: \$4,200
- ❖ Medical In-Lieu Plan: \$2,448



# PROPOSED FY 2020-21 BUDGET: BENEFITS

❖ Proposed \$714,894 for Benefits includes the following allocations:

❖ Health Benefits:

- ❖ Health Insurance: \$151,455
- ❖ Dental Insurance: \$16,785
- ❖ Vision Insurance: \$2,193
- ❖ Employee Assistance Program: \$497

❖ Professional Development funds: \$4,162

❖ Medicare Taxes: \$16,622

❖ Life Insurance: \$4,454

❖ Long-Term Disability Insurance: \$10,365

❖ Unemployment Insurance: \$6,534

❖ Workers' Comp Insurance:

- ❖ Clerical staff: \$10,275
- ❖ Professional staff: \$63,748

❖ Other Post-Employment Benefits (OPEB): \$44,143

❖ Public Agency Retirement System (PARS) Benefits: \$537

❖ Miscellaneous Benefits: \$382,339

# PROPOSED FY 2020-21 BUDGET: PROFESSIONAL AND ADMINISTRATIVE SERVICES

- ❖ Proposed \$227,500 includes the following allocations:
  - ❖ Professional Services Contracts:
    - ❖ Translation (written and verbal): \$151,455
    - ❖ Property Information (monthly subscription): \$3,500
    - ❖ Legal Information (monthly subscription): \$4,000
  - ❖ Community Services Agency Contracts:
    - ❖ Bay Area Legal Aid for weekly legal service clinics for Landlords and Tenants (Richmond residents): \$75,000
    - ❖ Eviction Defense Center (referrals to individuals who need assistance responding to Unlawful Detainer (eviction) lawsuits): \$125,000
  - ❖ Legal Filing Fees:
    - ❖ Anticipated legal filing fees in the event of litigation: \$10,000 (estimates approximately \$5,000 per writ)

## PROPOSED FY 2020-21 BUDGET: TRAVEL AND TRAINING

- ❖ Proposed \$3,728 includes the following allocations:
- ❖ Meal allowances during travel and trainings: \$204
- ❖ Mileage reimbursement for travel: \$1,224
- ❖ Training costs (mediation training for one Staff Attorney): \$1,500
- ❖ Tuition reimbursement, consistent with the City's personnel policies: \$800

# PROPOSED FY 2020-21 BUDGET: DUES AND PUBLICATIONS

- ❖ Proposed \$1,650 includes the following allocation:
- ❖ California BAR Association dues for three attorneys (\$550 per attorney)



## PROPOSED FY 2020-21 BUDGET: ADVERTISING AND PROMOTION

- ❖ Proposed \$3,713 includes the following allocations:
  - ❖ Newspaper announcements as required as part of the budget adoption process: \$200
  - ❖ Materials for 15 community workshops: \$3,513 (approximately \$235 per workshop)



# PROPOSED FY 2020-21 BUDGET: ADMINISTRATIVE EXPENSES

- ❖ Proposed \$3,525 includes the following allocations:
  - ❖ Emails for Rent Boardmembers: \$1,200
  - ❖ Food for Rent Board Meetings: \$1,125
  - ❖ Business cards for staff members: \$600
  - ❖ Labor to refurbish the Rent Control and Just Cause for Eviction educational mural on Ohio Street: \$600



## PROPOSED FY 2020-21 BUDGET: OFFICE EXPENSES – POSTAGE & MAILING

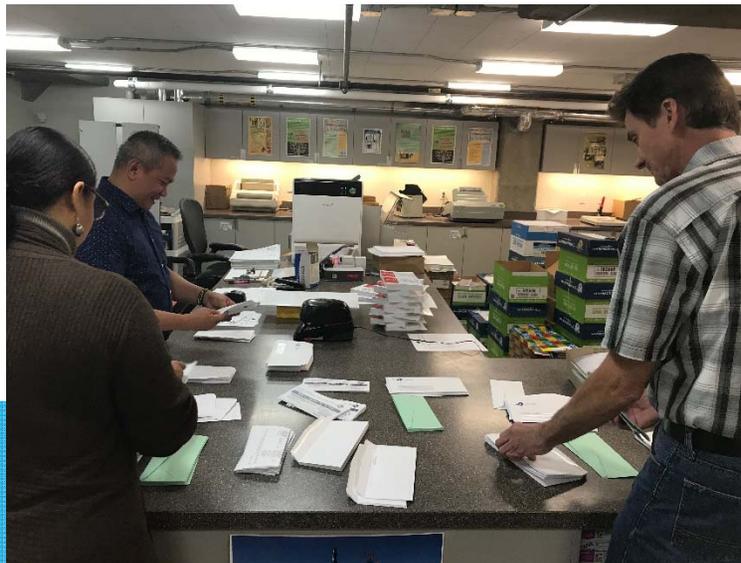
- ❖ Proposed \$25,432 includes the following allocations:
- ❖ One letter project to 5,000 Landlords/Tenants: \$1,450
- ❖ One postcard project to 5,000 Landlords/Tenants: \$1,450
- ❖ Rental Housing Fee invoices to 5,716 Landlords: \$1,657
- ❖ Late Rental Housing Fee invoices to 1,905 Landlords: \$552
- ❖ Sending the Notice of Apparent Lawful Rent Ceiling to 14,866 Tenants and Landlords: \$4,311
- ❖ Sending Rent Validation Reports to 14,866 Tenants and Landlords: \$4,311
- ❖ Mailing the Guide to Rent Control to 23,400 Tenants and Landlords: \$11,701

## PROPOSED FY 2020-21 BUDGET: OFFICE EXPENSES – PRINTING & BINDING

- ❖ Proposed \$25,432 includes the following allocations:
- ❖ General print materials: \$4,000
- ❖ One letter project to 5,000 Landlords/Tenants: \$250
- ❖ One postcard project to 5,000 Landlords/Tenants: \$1,100
- ❖ Rental Housing Fee invoices to 5,716 Landlords: \$286
- ❖ Late Rental Housing Fee invoices to 1,905 Landlords: \$95
- ❖ Sending the Notice of Apparent Lawful Rent Ceiling to 14,866 Tenants and Landlords: \$780
- ❖ Sending Rent Validation Reports to 14,866 Tenants and Landlords: \$780
- ❖ Mailing the Guide to Rent Control to 23,400 Tenants and Landlords: \$19,890

## PROPOSED FY 2020-21 BUDGET: OFFICE EXPENSES – EQUIPMENT RENTAL

- ❖ Proposed \$8,000 provides for the lease of combination printers, scanners, copiers and fax machines at the Rent Program office.



## PROPOSED FY 2020-21 BUDGET: MISCELLANEOUS CONTRIBUTIONS AND EXPENSES

- ❖ Proposed \$5,925 includes the following allocations:
  - ❖ Two UC Berkeley Public Service Center interns for the 2020-21 academic year: \$3,000 (\$1,500 per intern)
  - ❖ Miscellaneous expenses based on minor unforeseen program needs throughout the year: \$2,925



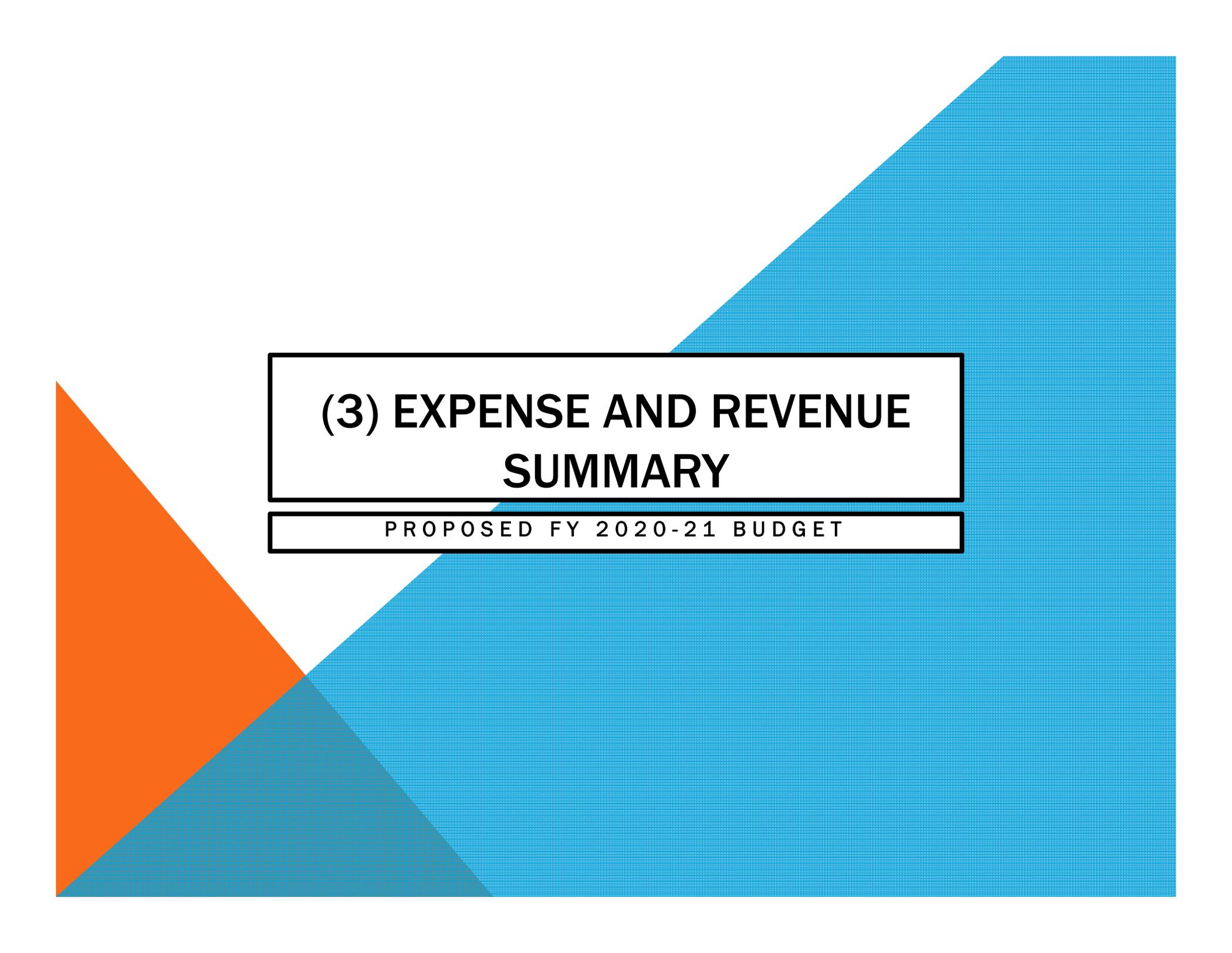
## **PROPOSED FY 2020-21 BUDGET: OFFICE SUPPLIES, UTILITIES, AND SUPPLEMENTAL INSURANCE**

- ❖ Proposed \$6,795 provides for office supplies purchased through the City's contracts with office supply vendors.
- ❖ Proposed \$284 for utilities provides for the cost of the Executive Director's work cell phone service.
- ❖ Proposed \$8,865 for the cost of a supplemental liability insurance policy (SLIP) for the Rent Program accounts for Errors and Omissions and General Liability coverage.

## PROPOSED FY 2020-21 BUDGET: COST POOL AND NONCAPITAL ASSETS

- ❖ Proposed \$193,532 covers General Liability, Administrative Charges, and space at City Hall for the Rent Program, and includes:
  - ❖ General Liability and Workers Compensation: \$93,087 (\$7,758 per employee)
  - ❖ Administrative Charges (previously referred to as “Indirect Costs”): \$52,481
  - ❖ Civic Center Allocation: \$47,964
- ❖ Proposed \$1,100 in noncapital assets includes funds for the replacement of one desktop computer.





# **(3) EXPENSE AND REVENUE SUMMARY**

PROPOSED FY 2020-21 BUDGET

## EXPENSE AND REVENUE SUMMARY

FISCAL YEAR	BUDGETED AMOUNT	FUNDS EXPENDED	REVENUE COLLECTED	COLLECTION RATE
2017-18 <sup>(1)</sup>	FY 16-17 (partial): \$1,150,433	\$1,967,837	\$2,173,778 <sup>(2)</sup>	61%
	FY 17-18: \$2,425,338			
2018-19	\$2,804,925	\$2,099,583	\$2,189,836	78%
2019-20	\$2,923,584	\$2,291,279 <sup>(3)</sup>	\$2,636,537 <sup>(4)</sup>	90% <sup>(5)</sup>

[1] Includes the Fiscal Year 2016-17 Rental Housing Fee (December 2016 - June 2017)

[2] This figure includes revenue collected in Fiscal Year 2017-18 for both the Fiscal Year 2016-17 and Fiscal Year 2017-18 fees.

[3] This figure represents projected total expenses through the end of the 2019-20 fiscal year.

[4] This figure represents actual total revenues as of May 11, 2020.

[5] This figure represents a projected collection rate based on projected expenses and actual revenues through the end of the 2019-20 fiscal year.

# RASH CURTIS COLLECTIONS AGENCY SUMMARY

Rash Curtis Collections Summary	
<b>Total Accounts Referred</b>	<b>70</b>
<b>Average Amount of Accounts</b>	<b>\$3,213</b>
<b>Total Amount of Accounts</b>	<b>\$237,054</b>
<b>Total Amount Collected Through 05/01/2020</b>	<b>\$47,129</b>
<b>Percent Collected</b>	<b>19.8%</b>



# **(4) PROPOSED RENTAL HOUSING FEE STUDY**

**PROPOSED FY 2020-21 BUDGET & FEE STUDY**

# INTRODUCTION AND BACKGROUND

- ❖ Section 11.100.060(I)(1) of the Fair Rent, Just Cause for Eviction, and Homeowner Protection Ordinance provides all Landlords shall pay a Residential Rental Housing Fee to fund the Rent Program operating budget.
- ❖ The amount of the Rental Housing Fee is determined annually by the Rent Board and approved by the City Council.
- ❖ Under Section 50076 of the California Government Code, fees charged for any service or regulatory activity must not exceed the reasonable cost of providing the service. Those fees must be approved by the City Council, as the legislative body, in public session.
- ❖ A fee study is necessary to ensure that the Residential Rental Housing Fee recommended by the Rent Board and charged to Landlords is commensurate to the level of services provided by the Rent Program.

# PROPOSED FEE STRUCTURE AND EXAMPLE SERVICES

## Program Layer (55%)

- Departmental administration and management
- Legal defense of the Rent Ordinance and Departmental policies
- Preparing studies, regulations, and reports as directed by the Rent Board
- Database development and maintenance
- Billing and collection of the Rental Housing Fee
- Website maintenance
- Interdepartmental coordination

## Just Cause for Eviction Layer (20%)

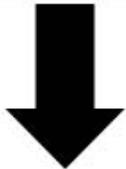
- Public education and outreach (includes counseling)
- Legal services referrals to community services agencies
- Administration of Relocation Ordinance
- Mediation of eviction-related complaints
- Processing of termination of tenancy notices and development of templates

## Rent Control Layer (25%)

- Public education and outreach (includes counseling)
- Legal services referrals to community services agencies
- Administration of petition and hearings to adjudicate Rent Adjustment Petitions and Excess Rent Complaints
- Rent Registration and tracking of the Maximum Allowable Rent
- Processing of rent increase notices and development of templates

## PROPOSED FEE STRUCTURE (CONTINUED)

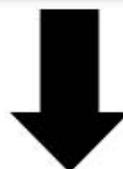
Fully Covered  
("Controlled Rental  
Units"): Rent Control  
and Just Cause  
Eviction Protections



*Pays all three fee components*

- ✓ Multi-Unit properties built (permitted with certificate of occupancy) before February 1, 1995

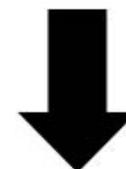
Partially Covered:  
Only Just Cause  
Eviction Protections  
(Not Rent-  
Controlled)



*Pays two fee components*

- ✓ Subsidized Units, including Section 8 Tenancies
- ✓ Properties with one dwelling unit on one parcel
- ✓ Condominiums
- ✓ "New Construction" or post Feb.1 of 1995 permitted construction with a new certificate of occupancy

Fully Exempt: Not  
Rent-Controlled  
and no Just Cause  
for Eviction  
requirements



*Pays no fee components*

- ✓ Where Landlord and Tenant share kitchen and or bath
- ✓ Single family homes where a small second unit was added w/permits and the main house is owner-occupied.
- ✓ Retirement homes

## APPLICABLE UNIT COUNTS

STATUS	2019 TOTAL	CHANGE BETWEEN 2019 AND 2020 (Positive Number – Units Added; Negative Number –Units Lost)	2020 TOTAL
<b>Fully Covered Units</b>	<b>7,802</b>	<b>-369</b>	<b>7,433</b>
<b>Partially Covered Units</b>	<b>7,246</b>	<b>-1,558</b>	<b>5,688</b>
<b>Governmentally Subsidized Units</b>	<b>4,211</b>	<b>+30</b>	<b>4,512</b> (includes 271 units of new construction)
<b>Total Applicable Units</b>	<b>19,259</b>	<b>-1,957</b>	<b>17,633</b>
<b>Total Non- Applicable or Conditionally Exempt Units</b>	<b>5,470</b>	<b>1,242</b>	<b>6,712</b>

# PROPOSED BUDGET AND RENTAL HOUSING FEES

UNIT COUNTS		PROPOSED FY 2020-21	CHANGE FROM FY 2019-20
<b>TOTAL EXPENDITURES:</b>		<b>\$2,896,242</b>	<b>-\$27,342 (-1%)</b>
<b>FULLY COVERED UNITS</b>	7,433	\$219	\$7 (3.3%)
<b>PARTIALLY COVERED UNITS (INCLUDING SUBSIDIZED UNITS)</b>	10,251	\$124	\$12 (10.7%)
<b>TOTAL REVENUE:</b>		<b>\$2,898,951</b>	<b>-\$38,257 (-1%)</b>

[1] Total expenditures include a 17% operating reserve (the minimum recommended by the GFOA)

[2] Includes suspected Fully Covered rental units

[3] Includes suspected Partially Covered rental units

[4] Fees rounded to the nearest full dollar

## COMPARISON OF PROPOSED FY 2020-21 RENTAL HOUSING FEE TO PRIOR YEARS

FISCAL YEAR	FULLY COVERED RENTAL UNITS	PARTIALLY COVERED RENTAL UNITS	GOVERNMENTALLY SUBSIDIZED RENTAL UNITS
2017-18	\$145	\$145	\$145
2018-19	\$207	\$100	\$50
2019-20	\$212	\$112	\$112
2020-21 (Proposed)	\$219	\$124	\$124

## ITEM G-1 RECOMMENDED ACTION

(1) RECEIVE an update on the Rent Program's collection efforts through the Rent Board's contract with Rash Curtis and Associates; (2) ADOPT proposed Fiscal Year 2020-21 Budget; (3) RECEIVE and APPROVE the Fiscal Year 2020-21 Rental Housing Fee Study; and (4) DIRECT staff to prepare a resolution, consistent with the Rent Board's approved Fee Study and Budget, recommending to the City Council adoption of a two-tier fee structure of \$219 for Fully Covered Rental Units and \$124 for Partially Covered Rental Units, including Governmentally Subsidized Rental Units – Rent Program (Nicolas Traylor/Paige Roosa – 620-6564).

# Proposed Emergency Regulations

Item H-1

May 20, 2020 Regular Meeting of the  
Richmond Rent Board

# Statement of the Issue

*Current Hearings and Petitions Regulations Conflict With Shelter-In-Place Order*

- Due to the current Stay At Home Order and the City of Richmond's declaration of local emergency, Richmond Residents are understandably home-bound and therefore cannot engage their rights under the Rent Ordinance via the normal hearing or appeal process without being in conflict with the Shelter-in Place Order.

*Emergency Regulation necessary to allow for a hearings and appeals process that does not conflict with the Shelter in Place Order*

- Under current regulations, to participate in a hearing or appeals sessions the parties are required to make personal appearances, which occur in a confined space that may not accommodate the social distancing requirements outlined by health officials.

# Statement of the Issue

## *continued*

*During the Shelter-In Place Hearings and Appeals Process Landlords and Tenants Still Seek Recourse Through the Hearings and Appeals Process*

- Some Landlords are still seeking Fair Return increases, while some Tenants are seeking habitability-related rent decreases.

Recognizing the current environment and how business conduct has significantly changed, Rent Program staff members are recommending the adoption of an emergency Regulation that would do the following:

- (1) Permit the conducting of hearing and appeals through telecommunication and/or video-conferencing
- (2) Permit service of documents to be performed via email
- (3) Require that both parties agree to a hearing by telecommunication and/or video-conferencing prior to such a hearing being conducted

# Proposed Emergency Regulations

*The proposed emergency regulations permits both parties in an appeal or hearing to serve documents via email*

*The proposed emergency regulations allows consenting parties have their hearing and or appeal conducted via telecommunications and/or videoconferencing*

- Allow for email transmission of documents in order to minimize the risks that occur with obtaining and handling physical documents, while also maintaining the expediency of the hearing and appeals process.
- The Regulation would require both parties to submit written consent to a telecommunication and/or video-conference hearing prior to the hearing being conducted.
- Such a requirement would not attach to appeal sessions, as such sessions do not regard the submission of evidence, but rather are concerned with argument only.

# Recommended Action

ADOPT emergency regulation 20-01 to: (1) Permit the conduction of hearing and appeals through telecommunications and/or videoconferencing; (2) Allow that any document tied to hearings and appeals be served by email; and (3) require that both parties agree to a hearing by telecommunication and/or videoconferencing prior to such a hearing being conducted.

***This page intentionally left blank***

# 2019 AFFORDABLE HOUSING COMPLIANCE UPDATE

ITEM I-1 | MAY 20, 2020 REGULAR  
MEETING OF THE RICHMOND  
RENT BOARD



*The Terraces at Nevin*

# OUTLINE

- ▶ INTRODUCTION
- ▶ PURPOSE
- ▶ OVERVIEW OF AFFORDABLE HOUSING STOCK
- ▶ SUMMARY OF INQUIRIES FROM LIHTC TENANTS IN 2019
- ▶ COMPLIANCE WITH ENROLLMENT AND FEE PAYMENT REQUIREMENTS
- ▶ RECOMMENDED ACTION

# INTRODUCTION

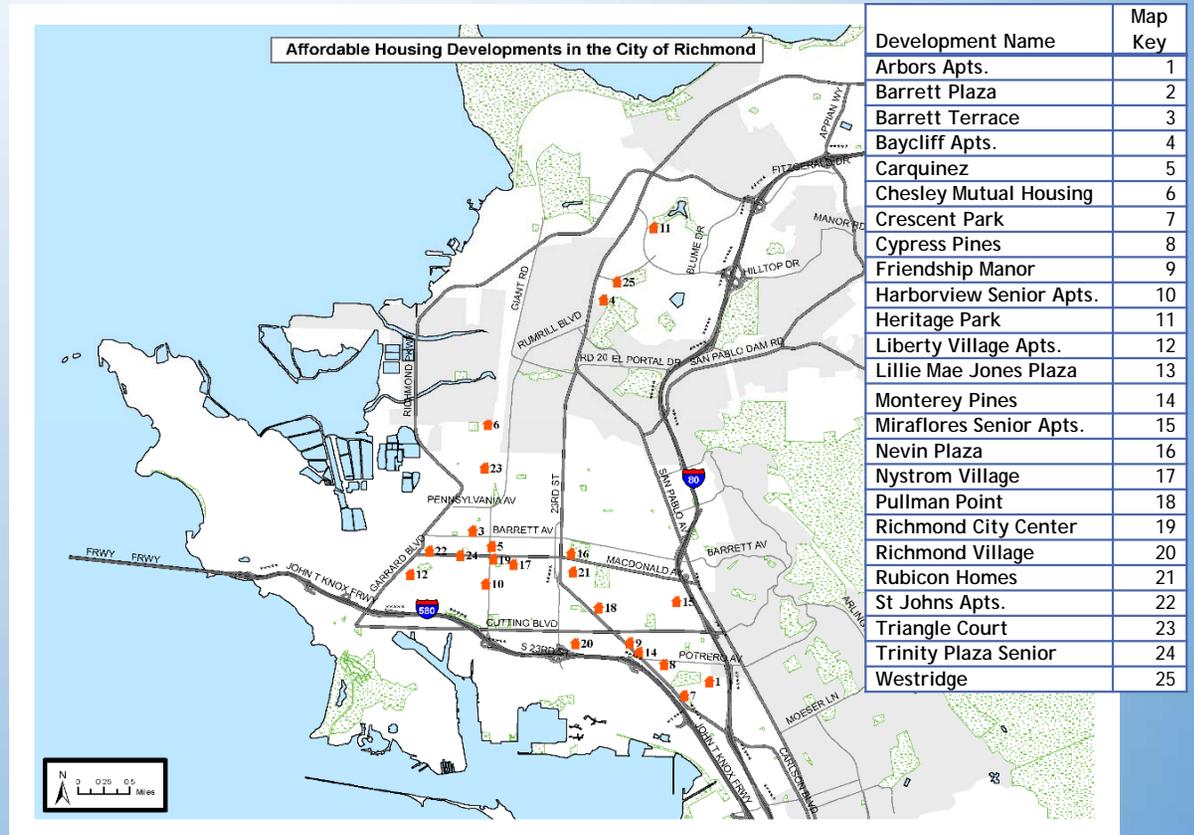
- ▶ On November 15, 2017 the Rent Board adopted Regulations 202 and 204 (formerly Regulation 17-01), which administratively exempted “governmentally subsidized units” from rent control
- ▶ In 2018, residents of Heritage Park at Hilltop (a Low Income Housing Tax Credit, or LIHTC, property) received rent increases in excess of 10% and voiced concerns to the Rent Board.
- ▶ In response, the Rent Board adopted Resolution 19-01 and amended Regulation 204, which limited rent increases to 5% per year and established additional terms of exemption for LIHTC properties (voluntary agreement).
- ▶ Resolution 19-01 requires Rent Program staff to compile information on LIHTC properties in a report that provides the Rent Board a comprehensive overview of their compliance during the 2019 calendar year

# PURPOSE

- ▶ The 2019 annual report on Affordable Housing covers the period of January - December 2019 and provides the Rent Board an opportunity to consider the overall compliance of LIHTC properties with the Rent Board's adopted regulations and Resolution 19-01.
- ▶ Compliance (or non-compliance) among LIHTC properties may inform changes to the Rent Board's future policies.

# OVERVIEW OF AFFORDABLE HOUSING STOCK

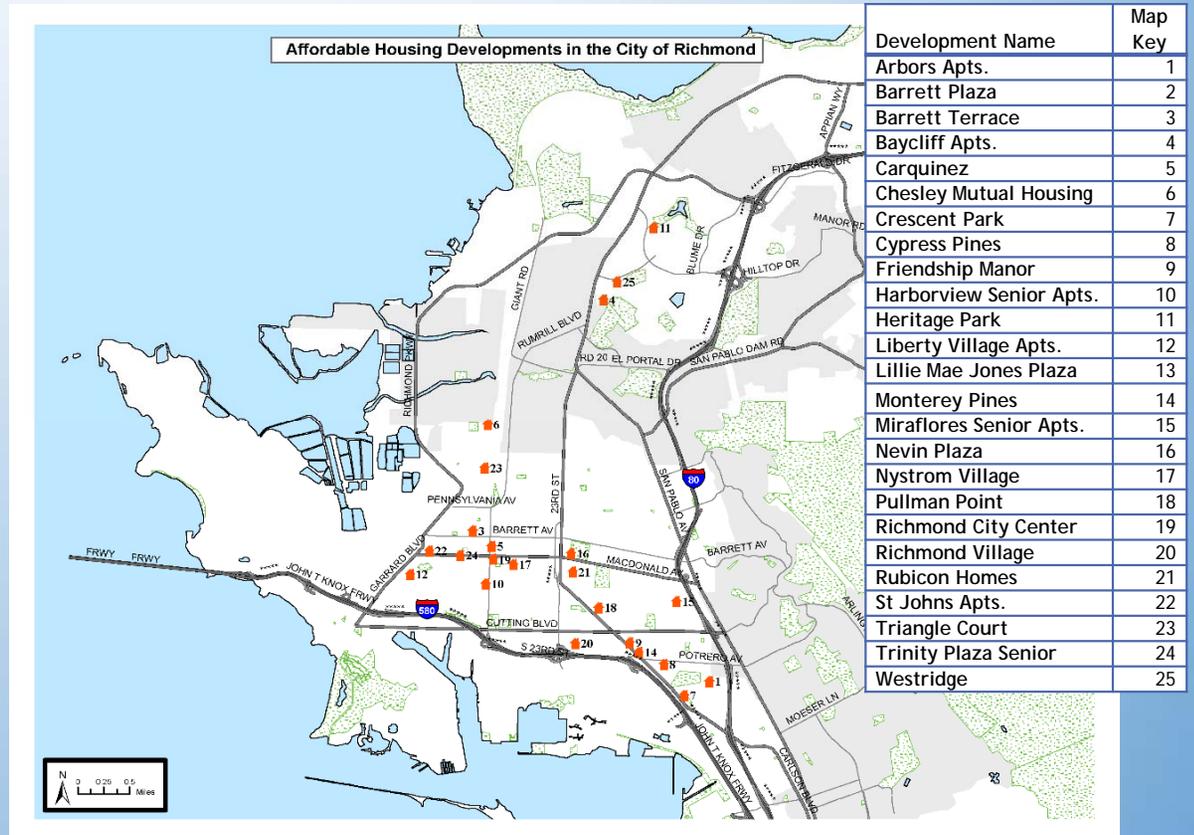
- ▶ Over 20% of Richmond's rental housing stock receives some form of government assistance to provide affordability for low and moderate income households
- ▶ There are 25 affordable housing properties in Richmond, including both LIHTC and non-LIHTC funded properties
- ▶ 2,782 (65%) of the 4,283 governmentally subsidized rental units have been built using LIHTC funds
- ▶ More than half of LIHTC units also receive HUD subsidies



Source: City of Richmond Rent Program, 2019

# OVERVIEW OF AFFORDABLE HOUSING STOCK (Continued)

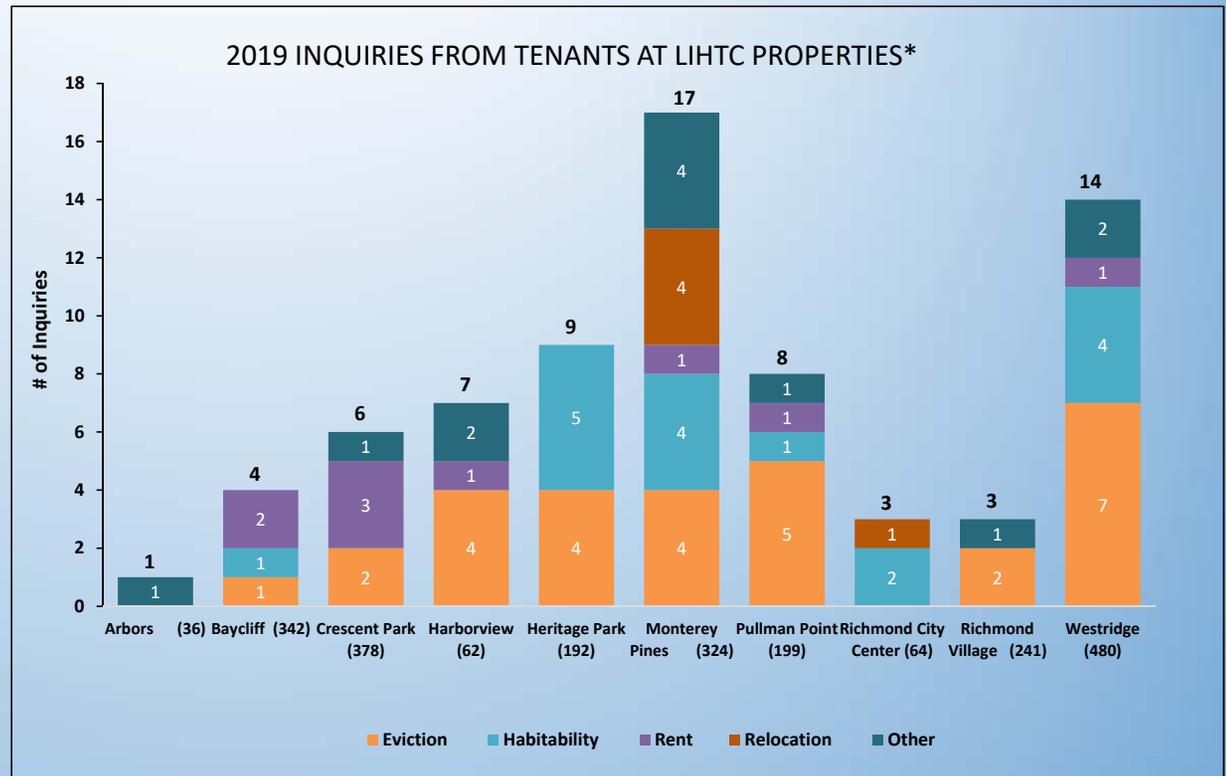
- ▶ 3 development projects have been approved and 1 under review:
  - ▶ Terraces at Nevin
  - ▶ The Hacienda Rehab
  - ▶ Quarry Residential
  - ▶ 12th & Macdonald
- ▶ Together, these developments will add 497 Low Income units and 140 Moderate Income units to the affordable housing market.
- ▶ Terraces at Nevin is the largest planned development, offering 143 units for families and 128 for seniors. The Terraces at Nevin is anticipated to be available for rent in 2020.



Source: City of Richmond Rent Program, 2019

# SUMMARY OF INQUIRIES FROM LIHTC TENANTS IN 2019

- ▶ 72 inquires total from 10 developments
- ▶ Monterey pines had the highest amount of inquiries, 17 total
- ▶ Largest issue area is eviction, 29 inquiries



Source: Richmond Rent Program, 2020

Note: "Rent" category includes inquiries about rent increases and rent overcharging, "Other" category includes inquiries about parking, general mediation, or where no description was provided. Unit counts are in parentheses under development names.

\* This Figure only includes developments where we received inquiries. No inquiries were received from Carquinez (36 units), Chesley Mutual Housing (30 units), Cypress Pines (82 units), Lillie Mae Jones (26 Units), Liberty Village (100 units), Miraflores (80 units), St. Johns Apartments (158 units) or Trinity Plaza (66 units).

# SUMMARY OF COMPLIANCE WITH RESOLUTION 19-01

Development	Enrolled	Paid	Submitted Rent Increase Spreadsheets showing rent increases at or below 5%
Arbors Apartments	Y	Y	Y
Barrett Plaza	N	Y	N/A*
Barrett Terrace	N	Y	N/A
Baycliff Apartments	Y	Y	Y
Carquinez	Y	Y	Y
Chesley Mutual	N	Y	Y
Crescent Park	Y	Y	Y
Cypress Pines	N	Y	N/A
Friendship Manor	N	Y	N/A
Harborview	Y	Y	Y
Heritage Park	Y	Y	Y
Liberty Village	N	Y	Y
Lillie Mae Jones	N	Y	N
Miraflores	Y	Y	N/A
Monterey Pines	N	Y	Y
Nevin Plaza	N	N	N/A
Nystrom Village	N	N	N/A
Pullman Point	N	Y	N/A
Richmond City Center	N	Y	Y
Richmond Village	Y	Y	N
Rubicon Homes	N	Y	N/A
St Johns Apartments	Y	Y	N/A
Triangle Court	N	Y	N/A
Trinity Plaza	Y	Y	N/A
Westridge	Y	Y	N

- ▶ 23 out of 25 properties (92%) have paid all rental housing fees
- ▶ 11 out of 25 properties (44%) have enrolled
- ▶ 10 out of 13 properties (77%) submitted rent increase spreadsheets
- ▶ Multiple emails were sent to follow up with non compliant properties

\* Properties that have multiple layers of subsidy such as properties that receive tax credit and section 8 were not required to submit spreadsheets showing their proposed rent increases, these are designated in the table below as Not Applicable (N/A). Only properties that are solely subsidized by LIHTC are required to submit spreadsheets.

## RECOMMENDED ACTION

RECEIVE the 2019 Affordable Housing Report summarizing Low Income Housing Tax Credit (LIHTC) developments' compliance in Richmond and determine next steps in regards to LIHTC properties and their exemption under Regulation 202

***This page intentionally left blank***