

## Response to Questions on the FY 2015 Budget

**Request By:** Supervisor Herrity

**Question:** The Budget Consideration Item reduction “*Reallocate revenues from the Wedgewood property*” has been requested. Provide a summary of the reduction including the impact it would have.

**Response:** Redirection of \$4,000,000 from revenues generated from Wedgewood Apartments (Mason District) would eliminate the Bridging Affordability Program and significantly restructure the Blueprint project in FY 2015. The reductions would eliminate the FY 2015 allocation for the Bridging Affordability rental subsidy program (approximately \$1.95 million) and 41 percent (approximately \$2.05 million) of the Blueprint Project allocation (\$5 million). Without the Bridging Affordability allocation, approximately 62 fewer households would be able to lease homes under the program. As a result of reducing the Blueprint Project by \$2.05 million the project would be unable to meet the Blueprint goal of preserving/developing up to 160 units of affordable housing, and would likely be used for smaller scale private/partnership acquisitions.

This redirection would impede the County’s ability to continue to address the goals of the Ten-Year Plan to Prevent and End Homelessness, as well as the goals of the Housing Blueprint. Just as critically, the Bridging Affordability program is an integral component of the FCRHA’s Moving to Work Plan, and serves as the gateway to the Total Housing Reinvention Initiative for Individual Success, Vital Services and Economic Empowerment (THRIVE) Housing Continuum.