

CITY COUNCIL COMMUNICATION



MEETING DATE: September 10, 2024

ITEM NUMBER: 9.{{item.number}}

SECOND READING:

{{customfields.ResoOrdNumber}}

TYPE OF ITEM: Consent

PRESENTED BY:

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SUBJECT/AGENDA TITLE:

A Resolution Of The Longmont City Council Approving The Intergovernmental Agreement Between The City And County Of Broomfield, The County Of Boulder, And The City Of Boulder Concerning Participation In The Home Consortium

EXECUTIVE SUMMARY:

Since 2006, the City of Longmont has participated in a HOME Consortium along with the City of Boulder (as the lead entity), Boulder County, and the City/County of Broomfield. The HOME Consortium allows Longmont to receive a direct allocation of federal HOME funds from the United States Department of Housing and Urban Development (HUD) on a rotational basis (every four years) with the other three local governments. In addition to providing a framework for HOME funding, the Consortium enables Longmont and its partner local governments to collaborate on HUD-required planning efforts (e.g., the 5-year Consolidated Plan and Annual Action Plans) and pool together resources for affordable housing investment. The HOME Consortium enhances regional cooperation and maximizes the use of federal resources available to bolster housing for low- and moderate-income residents.

The attached amended and restated Intergovernmental Agreement (IGA) and Resolution allows Longmont to continue to participate in the HOME Consortium. The amended and restated IGA incorporates new regulatory guidance from HUD that supplants the existing IGA from May 13, 2019. The language in the proposed IGA and Resolution have been approved by HUD. Each jurisdiction in the Consortium must agree to the new IGA and adopt the accompanying Resolution so that the Consortium can submit all documents back to HUD by September 30, 2024. The term of the new IGA will be from October 1, 2024, to September 30, 2027 (federal fiscal years of 2025, 2026, and 2027).

COUNCIL OPTIONS:

1. Continue to participate in the HOME Consortium and adopt the IGA and accompanying Resolution.
2. Discontinue participation in the HOME Consortium and do not approve the IGA and accompanying Resolution.

RECOMMENDED OPTIONS:

Adopt the HOME Consortium IGA and accompanying Resolution for submission to HUD.

FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:

There will be no fiscal impact on the General Fund from this IGA. HOME funding, received from HUD every four years, allows the City of Longmont to provide additional housing options and resources to low- and moderate-income households.

BACKGROUND AND ISSUE ANALYSIS:

Through participation in the HOME Consortium, the City of Longmont receives HOME funding every four years. HOME funds have been used to acquire existing rental properties, acquire vacant land, fund the construction of new affordable homes, rehabilitate existing affordable homes, and provide tenant based rental assistance. Local agencies and nonprofits that have benefitted from HOME funding include Habitat for Humanity of the St. Vrain Valley, the Inn Between, Longmont Christian Housing, Longmont Housing Authority (LHA), Boulder County Housing Authority (BCHA), and Thistle Community Housing.

Consortium Members & Lead Entity	Year 1 and 5	Year 2 and 6	Year 3	Year 4
City of Boulder (Lead Entity)			X	X
City of Longmont	X			
Boulder County		X		
City and County of Broomfield*	X	X	X	X
CHDO	X	X	X	X

*Broomfield is electing to maintain its smaller annual allocation to support its ongoing

Tenant Based Rental Assistance (TBRA) program.

Since joining the HOME Consortium in 2006, Longmont has received over \$6 Million in HOME funding. Longmont's latest HOME allocation, \$793,868, was received in 2023, and is being used to support the Inn Between's Wesley Townhomes project as well as a Habitat for Humanity of the St. Vrain Valley project.

Staff strongly supports the continuation of Longmont's participation in the HOME Consortium. This partnership enables maximization of federal funds and regional cooperation that is critical for addressing affordable housing in our community.

ATTACHMENTS:

Attachment 1 – Resolution

Attachment 2 – HOME Consortium IGA