

CHECK LIST FOR ALDERMANIC SUBMISSIONS

<input checked="" type="checkbox"/>	Cover Letter
<input checked="" type="checkbox"/>	Resolutions/ Orders/ Ordinances
<input checked="" type="checkbox"/>	Prior Notification Form
<input checked="" type="checkbox"/>	Fiscal Impact Statement - Should include comprehensive budget
<input checked="" type="checkbox"/>	Supporting Documentation
<input checked="" type="checkbox"/>	Disk or E-mailed Cover letter & Order

IN ADDITION IF A GRANT:

<input type="checkbox"/>	Notice of Intent
<input type="checkbox"/>	Grant Summary
<input type="checkbox"/>	Executive Summary (not longer than 5 pages without an explanation)

Date Submitted:	<u>March 17, 2023</u>
Meeting Submitted For:	<u>March 20, 2023</u>
Regular or Suspension Agenda:	<u>Suspension</u>
Submitted By:	<u>Arlevia T. Samuel</u>
Title of Legislation:	<u><u></u></u>

**ORDER OF THE BOARD OF ALDERS APPROPRIATING AN ADDITIONAL \$5M OF THE
REMAINING APPROPRIATION OF THE AMERICAN RESCUE PLAN ACT TO INCREASE THE
I’M HOME INITIATIVE RENTAL DEVELOPMENT PROGRAM**

Comments: _____

Coordinator's Signature: DocuSigned by:
Michael Piscitelli
F3D7BA6DA136449...

Controller's Signature (if grant): _____

Mayor's Office Signature: _____

Call 946-7670 with any questions.



Arlevia T. Samuel
Executive Director

CITY OF NEW HAVEN

Justin Elicker, Mayor

LIVABLE CITY INITIATIVE

165 Church Street, 3rd Floor

New Haven, CT 06510

Phone: (203) 946-7090 Fax: (203) 946-4899



Michael Piscitelli
Economic Development
Administrator

March 17, 2023

The Honorable Tyisha Walker-Myers
President, New Haven Board of Alders
City of New Haven
165 Church Street
New Haven, CT 06510

**RE: ORDER OF THE BOARD OF ALDERS APPROPRIATING AN ADDITIONAL \$5M OF
THE REMAINING APPROPRIATION OF THE AMERICAN RESCUE PLAN ACT TO
INCREASE THE I'M HOME INITIATIVE RENTAL DEVELOPMENT PROGRAM**

Dear President Walker-Myers,

I am writing to request the Board of Alders approve an additional allocation of \$5M from the remaining appropriation of the American Rescue Plan to increase the I'M Home Initiative Rental Development program to support new affordable units.

We are taking meaningful steps to ensure positive affordable housing growth for those with incomes at or below 65% AMI. This is an opportunity to invest in several existing shovel ready rental development projects which will deliver approximately 162 units to be occupied by those with incomes at or below 65% AMI by the end of 2026, by way of the provision of \$3.5M gap financing for the Ashmun/Canal project (58 affordable new units) MLK/Tyler (44 affordable new units) State/Chapel – Beacon (60 affordable new units). The additional \$1.5M will enable further investment in other pipeline rental projects, delivering approximately an additional 100 affordable rental units at or below 65% AMI by the end of 2026.

Thank you for your time and attention to this very important matter, as well your prior support for the I'M Home Initiative and I look forward to your continued support.

Sincerely,

Arlevia T. Samuel
Executive Director

ORDER OF THE BOARD OF ALDERS APPROPRIATING AN ADDITIONAL \$5M OF THE REMAINING APPROPRIATION OF THE AMERICAN RESCUE PLAN ACT TO INCREASE THE I'M HOME INITIATIVE RENTAL DEVELOPMENT PROGRAM

WHEREAS, on March 11, 2021, President Biden signed into law the American Rescue Plan Act of 2021 (the "Act") which includes approximately \$1.9 Trillion Dollars in investments designed to address the public health emergency and the direct and adverse impacts to the economy, to people and to community wellbeing; and

WHEREAS, on June 7, 2021, the Board of Alders authorized acceptance by the City of New Haven (the "City") of the local fiscal recovery fund pursuant to the Act; and

WHEREAS, on January 6, 2022, the US Department of Treasury issued its final rule which regulates the use the local fiscal recovery fund and which takes effect on April 1, 2022; and

WHEREAS, on August 17, 2022, the Board of Alders approved the City's investment plan of \$53 Million Dollars (the "Investment Plan") for programs to address youth engagement and early childhood; housing through the I'M HOME INITIATIVE (the "INITIATIVE"); wealth creation and economy; vocational and technical initiatives; the climate emergency; public health and infrastructure; and the New Haven Land Bank; and

WHEREAS, the Board of Alders determined that any remaining funds not allocated in the Investment Plan approved on August 17, 2022 should be presented to the Board of Alders at a later date for consideration in a manner consistent with the Act; and

WHEREAS, the Livable City Initiative ("LCI") on behalf of the Mayor's Office is now requesting an additional allocation of \$5 Million Dollars for the INITIATIVE, specifically to be used for the development of new rental units for occupants with incomes at or below 65% of Area Median Income ("AMI") (the "Rental Development Program"); and

WHEREAS, the Rental Development Program is an established ARPA account MUNIS code: 23143086 and the additional allocation will go into that fund (the “Rental Development Fund”).

WHEREAS, LCI on behalf of the City, has the opportunity to invest in several existing rental development projects which will deliver approximately 162 units to be occupied by those with incomes at or below 65% AMI by the end of 2026, by way of the provision of \$3.5M gap financing for the Ashmun/Canal project (58 affordable new units) MLK/Tyler (44 affordable new units) State/Chapel – Beacon (60 affordable new units).

WHEREAS, LCI shall seek to use the remaining portion of the Rental Development Fund of \$1.5 M to invest in other pipeline rental projects, delivering approximately an additional 100 affordable rental units at or below 65% AMI by the end of 2026.

WHEREAS, LCI also intends to leverage the Rental Development Fund so as not to exclude any individual or displace any tenant due to the affordability requirements of a specific unit.

NOW, THEREFORE, BE IT ORDERED, that the Board of Alders hereby authorizes the City to draw down an additional \$5 Million Dollars from the remaining unallocated American Rescue Plan, local fiscal recovery fund to increase the Rental Development Fund for the purposes of the Rental Development Program, pursuant to the INITIATIVE.

PRIOR NOTIFICATION FORM

**NOTICE OF MATTER TO BE SUBMITTED TO
THE BOARD OF ALDERS**

TO : All

DATE: **March 17, 2023**

FROM: Department Office of the Mayor / LCI
Person Arlevia T. Samuel Telephone X 8436

This is to inform you that the following matter affecting your ward(s) will be submitted to the Board of Alders

**ORDER OF THE BOARD OF ALDERS APPROPRIATING AN ADDITIONAL \$5M OF THE
REMAINING APPROPRIATION OF THE AMERICAN RESCUE PLAN ACT TO INCREASE THE
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Check one if this an appointment to a commission

☐ Democrat

☐ Republican

☐ Unaffiliated/Independent/Other _____

INSTRUCTIONS TO DEPARTMENTS

1. Departments are responsible for sending this form to the alderperson(s) affected by the item.
2. This form must be sent (or delivered) directly to the alderperson(s) **before** it is submitted to the Legislative Services Office for the Board of Alders agenda.
3. The date entry must be completed with the date this form was sent the alderperson(s).
4. Copies to: alderperson(s); sponsoring department; attached to submission to Board of Alders.

FISCAL IMPACT STATEMENT

DATE: March 17, 2023
 FROM (Dept.): LCI
 CONTACT: Arlevia T. Samuel PHONE 203-946-8436

SUBMISSION ITEM (Title of Legislation):

**ORDER OF THE BOARD OF ALDERS APPROPRIATING AN ADDITIONAL \$5M OF THE
 REMAINING APPROPRIATION OF THE AMERICAN RESCUE PLAN ACT TO INCREASE THE
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List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

	GENERAL	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel				
1. Initial start up				
2. One-time				
3. Annual				
B. Non-personnel				
1. Initial start up				
2. One-time				
3. Annual				

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO ☐
 YES ☒

1. One-time:

2. Annual: Tax revenue New units total
 development approx.
 500 units
 affordable/market

Other Comments: