

# Public Hearing for PRO Housing Funding Application



**Town Council Meeting  
September 25, 2024**

# Recommended Action

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Council adopt R-6 opening the public hearing.

Council adopt R-7 closing the public hearing

# Background & Context



- U.S. Department of Housing and Urban Development (HUD) Pathways to Removing Obstacles to Housing (PRO Housing)
- \$100 million available, max award \$7 million
- Proposed activities implement the Affordable Housing Plan & Investment Strategy
- Public hearing required

# Affordable Housing Plan Recommendations

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The Plan focuses on four goals that address and respond to the challenges in the housing market and prioritize racial equity:



**REDUCE  
BARRIERS TO  
BUILDING  
HOMES**



**EXPAND &  
PRESERVE  
AFFORDABLE  
HOMEOWNERSHIP**

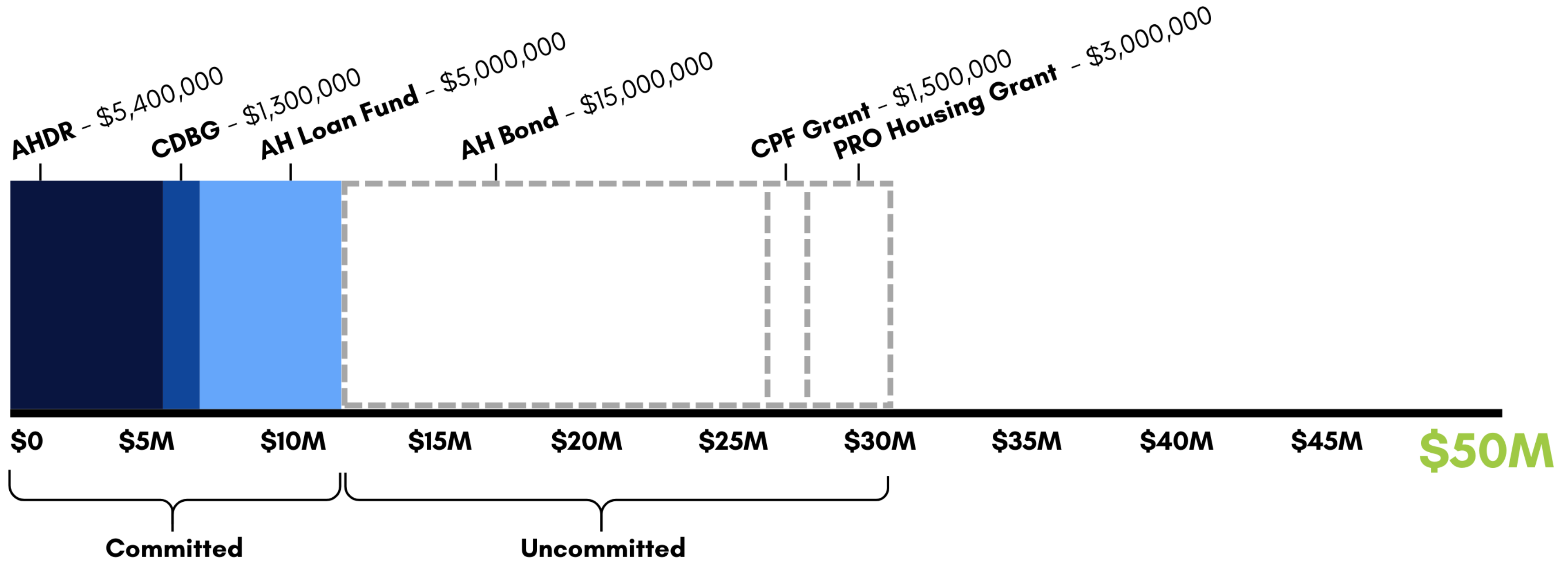


**EXPAND &  
PRESERVE  
AFFORDABLE  
RENTAL HOUSING**



**INCREASE  
STAFF &  
FUNDING  
CAPACITY**

# Progress Toward Investment Strategy



# **Proposed Grant Activities**

1. Provide gap financing to affordable housing
2. Subsidize housing costs for renters and owners
3. Land use planning and studies to support denser housing development

## **Tradeoffs & Impacts**

- Application due on October 15<sup>th</sup>
- Cannot submit the application if substantial amendments are requested at this hearing

# Recommended Action

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Council adopt R-6 opening the public hearing

Council adopt R-7 closing the public hearing