



*Mammoth Lakes Housing, Inc.
supports workforce housing
for a viable economy and
sustainable community.*

STAFF REPORT

Subject: MLH Programs Update

Presented by: Patricia Robertson, Executive Director

Rental Unit Turnover

1. No vacancies since July 2021.

Deed Restriction Retention

1. All units are currently occupied. The waiting list currently has seven households on it.

Income Level	80% AMI	120% AMI	TOTAL Households
# of Households	3	5 +1 household in process	8 pending

Land Trust Expansion – Town of Mammoth Lakes Bridge Program

1. SJV C-5 unit
 - a. Closed escrow 11/8
 - b. Needed repairs
 - i. Sell furniture - complete
 - ii. Paint – complete
 - iii. Carpet – complete
 - iv. Windows – complete
 - v. Minor repairs – complete
 - vi. Appointment to execute Purchase agreement 2/7
2. La Vista Blanc #65
 - a. 2-bedroom, 1-bath
 - b. Closed 2/2

- c. Minor repairs - sliding glass door
- 3. Mountain Shadows #G-1
 - a. Studio, 1-bath
 - b. Scheduled to close 2/4
 - c. Minor repairs – Town was buyer and will do repairs and hold unit for employee housing
- 4. Meridian Court G-101
 - a. Town-owned
 - b. 3-bedroom, 2-bath
 - c. Received Listing Agreement and actively working with waiting list clients
- 5. Meridian Court F-101
 - a. Town-owned
 - b. 1-bedroom, 1-bath
 - c. *Pending Listing Agreement*

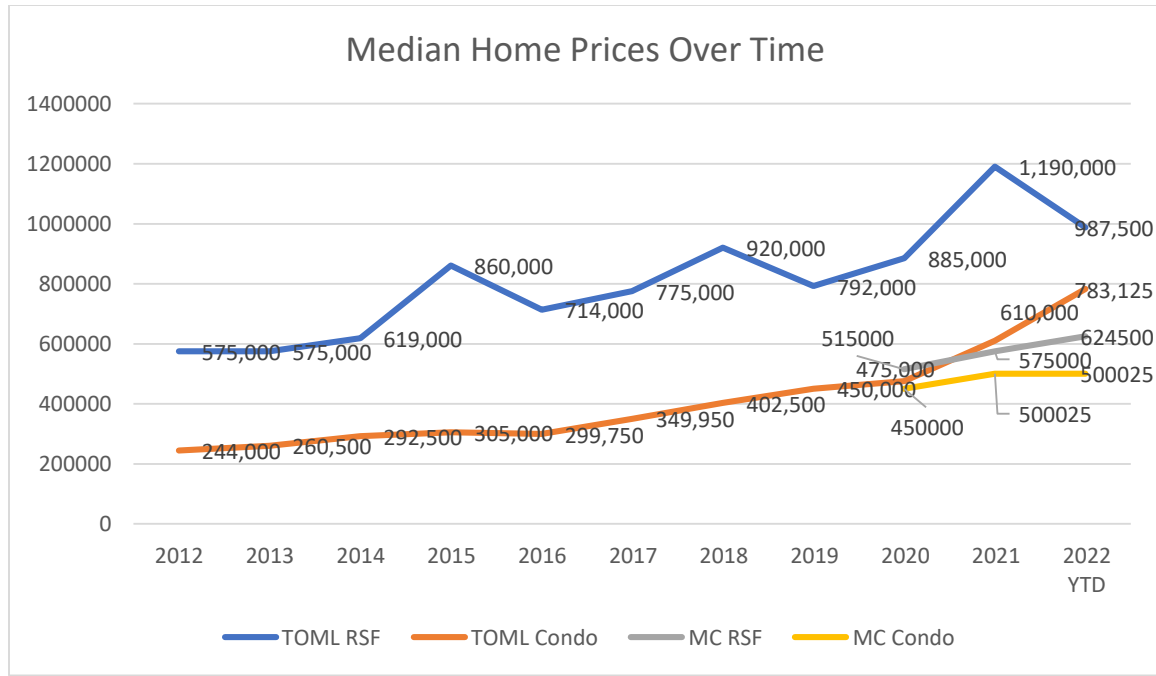
Mortgage Assistance Programs

Jurisdiction	Funding Source	AMI	~ Funds Available	Notes
Town	CDBG	80%		<i>DENIED</i>
Town	BEGIN Reuse	120%	\$129,860	Available at specific complexes.
Mono County	HOME	80%	\$455,800	Expires February 2, 2023

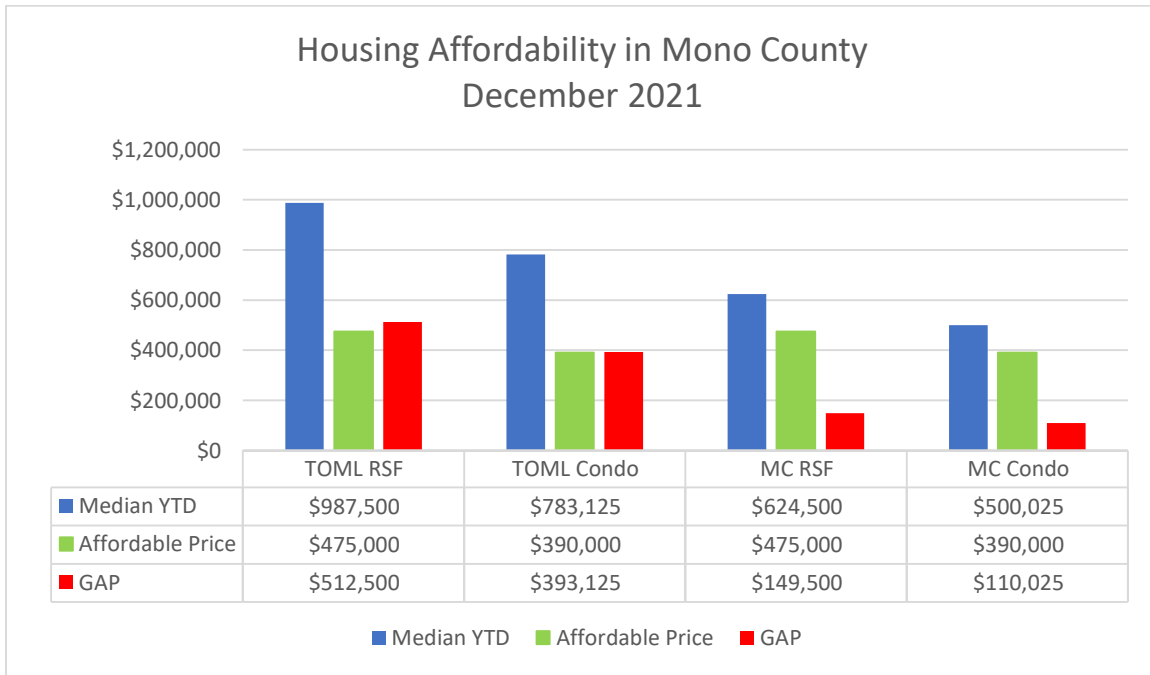
Active Grant Outreach & Marketing

- Regular office hours, meetings with prospective clients, etc.
- Newsletter
- Staff attending vaccine clinics throughout the County: Lee Vining, Crowley Lake, Bridgeport, Walker, Benton
- Sent out to regional Chambers of Commerce

MEDIAN HOME PRICES



% INCREASE OVER 2020	
MC Condo up 0%	Town Condo up 28%
MC RSF up 9%	Town RSF up -17%



*Assumptions: 3% interest, \$400 personal debt, \$500 HOA, 10% down (with PMI);
120% AMI household of 4

Emergency Rental Assistance, STATISTICS AS OF 1/31/22

ALL SOURCES CONTRIBUTED	
Town – General Fund	200,000
County – Whole Person Grant	155,000
First 5 – Emergency Fund	20,000
CCRH – Grant	27,500
Town – General Fund	100,000
Private Donations	78,370
ORMAT	5,000
MMSA	10,000
Von's Foundation	2,500
Oak Valley Bank	2,500
Union Bank	30,000
Town – General Fund	31,625
Town – CDBG CARES ACT Emergency Funds	68,375
Mono County – Behavioral Health	12,213
Town – General Fund	250,000
Unincorporated Inyo County	10,000
Rural Community Assistance Corp.	16,000
TOTAL	959,728

TOTAL SPENT ALL SOURCES \$890,312	
Total Households Assisted	536
Total Rent Subsidy Payments Made	1,800
Total Landlords	~200+

HOUSING IS KEY	Applications	Amount
Total MLH Applications & Rectifications	42 (1 withdrawn)	
Approved, but not yet paid for rent	0	
Approved and PAID for rent & utilities	25	\$176,942
Pending utilities	5	Unknown, amount due fluctuates
Applications in limbo	9 5 first requests 4 second requests	
Applications waiting for utility approval	16	
Upcoming appointments	0	

Other Grants

1. HOME NOFA currently available
 - a. Due March 10th
 - b. Eligible activities
 - i. Acquisition + New Construction
 - ii. Rental New Construction or Rehab
 - iii. Down Payment Assistance
 - iv. Tenant Based Rental Assistance
 - c. Upcoming meetings with Town of Mammoth Lakes and Inyo County on possible applications
2. CDBG – 2021, June 15, 2021
 - a. Town/MLH applied for mortgage assistance – **DID NOT RECEIVE**
 - i. Low NEED score
 - b. Mono County/MLH applied for mortgage assistance - **PENDING**
3. CalHome – Submitted November
 - a. **OVER-SUBSCRIBED BY \$67M**
 - b. Applied for Mortgage Assistance and Rehab (including ADU Loans)
 - c. Mono County, scored 65/100
 - d. Inyo County, seemed more competitive because of Opportunity Zones, score TBD

Additional Work Items Completed

- Presented to Chamber and Board of Realtors on current activities
- Submitted MLH Community Land Trust / Deed Restricted Ownership Program for certification through the Fannie Mae Duty to Serve Shared Equity Homeownership Program. Fannie Mae issues a list to lenders of qualified Duty to Serve homeownership programs. We should know in February if our program is approved.
- January 19, 2022 – Town Council approval of three-party agreement for Water District fee deferral for Access Apartments (in MLH legal counsel review now)
- Mono County annual monitoring of Birch Creek Condo (transitional housing)

Work Items Currently Ongoing

- Project Homekey potential applications
 - Town Joint Application
 - Presented to BOS and TC – both allocated funds
 - Submitted 1/31 by priority deadline
 - Working on Purchase Agreement and inventory with owner
 - Development Committee to potentially consider additional sites
 - Final application deadline is May 2nd
- Development Committee project pipeline research
- Fundraising for 238 SMR:
 - Alterra Community Foundation = \$25,000
 - Coffee sleeve co-lab with Stellar Brew and MLT
 - Individual conversations
 - Union Bank Foundation application submitted
 - Fundraising event 4/16 sponsored by two real estate agents
 - Can the Board help acquire raffle prizes?
 - ❖ Lift tickets, gear, gift certificates, themed baskets, vacation home swaps, anything!
- Inyo County housing and rehab program – MOU completed 12/31/21
 - Expect Inyo County to allocate general funds to this program early 2022
- 20th Anniversary Rebranding/Marketing – Phase 2 public outreach
 - Upcoming public outreach survey
 - Trying to get graphic design organized (flier, social media) and then we'll send out the link!
- Mono County Davison project coordination
- Occupancy Tracking! 95%
- Town of Mammoth Lakes Apartment Vacancy Rate Tracking
- Home Keeper Database data entry

Upcoming Work Program Items

- Joint Meeting with Town Council 2/9
 - Discuss contract
 - Other items the Board would like to cover?
- Broker's License = 9 courses, 45 hours
 - 2 courses completed

Upcoming Agenda Items

- Home Keeper Deed Restriction Database Software presentation
- UCLA Social Impact Challenge fundraising presentation