

# Memorandum



## **Community Development**

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**DATE:** May 15, 2008

**TO:** Mayor and City Council

**FROM:** Chris Salomone, Community Development Manager

**SUBJECT:** **Affordable Housing Trust Fund**

### **BACKGROUND:**

City staff is evaluating the concept of creating an Affordable Housing Trust Fund to augment the City's current housing programs and aid in generating additional affordable housing units.

The creation of a Housing Trust Fund was discussed during the Transportation, Housing and Environment Committee on April 22, 2008 and referred to Issue Review Session by Committee Chair, Councilmember Ellis, for further discussion.