



RESOLUTION

Overview: A resolution by the Restore Louisiana Task Force recommending to Louisiana Governor John Bel Edwards that he instruct the Office of Community Development to prepare and submit an Action Plan to the United States Department of Housing and Urban Development outlining a Rental Housing Assistance Program budgeting \$20 million of the \$437.8 million in Disaster Community Development Block Grant funds appropriated by Congress, and also meeting all federal requirements under the Federal Register Notice associated with the funds.

WHEREAS, on September 2, 2016, Governor John Bel Edwards established by Executive Order Number JBE 2016-65, the Restore Louisiana Task Force, directing the members of the task force to establish both short and long-term priorities in developing plans for recovery and redevelopment;

WHEREAS, these priorities and plans shall focus on the following areas: housing and redevelopment; economic and workforce development; education; infrastructure and transportation; healthcare; fiscal stability; family services; and agriculture;

WHEREAS, on September 29, 2016, President Obama signed into law a Continuing Resolution directing \$500 million to the U.S. Department of Housing and Urban Development for recovery from disasters in 2016;

WHEREAS, HUD allocated \$437.8 million of that \$500 million to the State of Louisiana as a result of the catastrophic and destructive floods that impacted the state in both March and August 2016;

WHEREAS, the Restore Louisiana Task Force, at its meeting on November 18, 2016, unanimously approved a resolution recommending that a Homeowner Assistance Program budgeting \$405,800,000 of the \$437.8 million in Disaster Community Development Block Grant funds appropriated by Congress be included in the state's Initial Action Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE RESTORE LOUISIANA TASK FORCE, THAT:

Section 1: The Restore Louisiana Task Force recommends to the Governor that the State of Louisiana, Office of Community Development outline in its Initial Action Plan and, upon approval by HUD, implement the following Rental Housing Assistance Program options:

I. Restore Louisiana Rental Incentive Program: in which participating landlords can apply for rental incentives that will stabilize rental markets and benefit current rent-burdened, underserved and low-to-moderate income families.

II. Restore Louisiana Infill Rental Development Program: in which the state seeks to rehabilitate or create new affordable housing units through the creation of a loan amortization program. The state-run program will offer the repayment of commercial construction loans for nonprofits, housing authorities, redevelopment authorities and/or private entities to restore or create new affordable housing units.

III. Restore Louisiana Multifamily Rental Gap Program: in which assistance will be provided to owners of multifamily properties to cover gaps in the cost to repair damaged properties in flood-impacted areas. This program will target the following two categories:

- a) Properties located in a flood zone and had flood insurance, but still have a gap between the cost to repair and the insurance proceeds received; and
- b) Properties not located in a flood zone and did not have flood insurance, and have a gap in cost of repairs.

Section 2: Due to limited funding in the initial Congressional appropriation, the Restore Louisiana Task Force recommends to the Governor that from the initial appropriation, \$20 million be budgeted for the above Rental Housing Assistance Programs, with the ability to expand the programs if funds are still available once individual program budgets have been accomplished, as follows:

- Restore Louisiana Rental Incentive Program: \$5 million total budget (inclusive of administration and program delivery expenses);
- Restore Louisiana Infill Rental Development Program: \$5 million total budget (inclusive of administration and program delivery expenses); and
- Restore Louisiana Multifamily Rental Gap Program: \$10 million total budget (inclusive of administration and program delivery expenses).

PASSED AND UNANIMOUSLY ADOPTED on this the 2nd day of December 2016.

APPROVED

Jimmy Durbin, Co-Chair

Jacqui Vines Wyatt, Co-Chair