



## CBJ Housing Development Incentives: Grants and Loan Program (2021)

<b>Grants and Loans (2021)</b>	
Accessory Apartment Incentive Grant Program	<b>\$6000 grant for single-family homeowners</b> that add an accessory apartment to their home; grant received after certificate of occupancy. 2015-17 pilot program: 12 users 2018: \$480,000 for five years
Mobile Home Loan Down Payment Program	\$100,000 revolving loan funds available. <b>For residents with median household income less than \$96,800</b> , 1% loans area available up to \$10,000. 2017-2020: Average of four loans per year.
<i>Juneau Affordable Housing Fund (draft)</i>	Qualifying projects are eligible for grants and loans up to \$50,000 per affordable or workforce housing unit created, or for other eligible uses on a similar per unit basis. For profit-developer projects utilizing JAHF funds for workforce housing must reserve at least 20% of units for tenants with gross incomes at 80% or less AMI for at least ten years or the life of the loan. <i>In progress: Target Round 1 funding round in 2021</i>
COVID-19 Short-Term Rental Assistance (Alaska Housing Development Corporation)	\$200,000 in CARES Act funds set aside <b>for households impacted by COVID-19 due to loss of employment or inability to cover rent</b> . Level of assistance based on application/documentation of need. May 2020-Jan. 1, 2021
COVID-19 Housing Assistance Grant Program (Catholic Community Services)	CARES Act funds to <b>assist with rent and mortgage payments between \$1500 and \$2500 per qualifying household</b> . Utility assistance up to \$500. October – December 2020
COVID-19 Individual Assistance Grant program (Catholic Community Services)	CARES Act funds to help <b>qualifying individuals</b> pay for basic needs like food, healthcare, transportation, utilities, and housing. Up to \$2000 based on income. October-December 2020
Individual Housing Projects	Juneau Housing First Collaborative 2015, 2018 (Phase I and II), Cold Weather Emergency Shelter Contract(2017-), Torrey Pines Development Senior Assisted Living Project (2020), Glory Hall Emergency Shelter (2020)



## CBJ Housing Development Incentives: Real Property Tax Incentives (2021)

Real Property Tax Incentives (2021)	
Subdivision Property Tax Abatement	Property taxes derived from the increase in assessed value and directly attributable to the <b>subdivision of a single parcel of property into three (3) or more parcels</b> and any improvements made to the property necessitated by its subdivision may be exempted for a maximum of five (5) years. In place as of January 1, 2016.
Low-Income Housing Tax Credit	Alaska Statute 29.45.110 provides that an <b>owner of property that qualifies for a low-income housing credit under 26 U.S.C.</b> is entitled to an assessed valuation based on actual income derived from the property, exclusive of the tax credits.
Senior Assisted Living Tax Abatement	<b>At least 15 new residential units of assisted living for senior citizens</b> to qualify. The taxes eligible for exemption under this section are those attributable only to the newly constructed residential units exclusive of previously existing residential units (whether remodeled or not), all nonresidential improvements, and land.
Historic Property Rehabilitation	<b>For four tax years, that part of designated historic property equal in value to the cost of qualifying repairs and rehabilitation as provided in section 69.10.025, but not exceeding \$20,000.00;</b> provided that any qualifying repairs and rehabilitation for which an exemption has been granted under subsection (5) of this section shall not be eligible for an exemption under this subsection; and provided further that the total of the exemptions granted under subsection (5) and this subsection may not exceed \$20,000.00;
<i>Downtown Housing Tax Abatement (draft)</i>	<b>At least 4 new residential units developed downtown in the fee in-lieu of parking district.</b> The taxes eligible for exemption under this section are those attributable only to the newly constructed residential units exclusive of previously existing residential units (whether remodeled or not), all nonresidential improvements, and land.
Miscellaneous	Conservation easement, senior citizen and disabled veteran hardship exemption, and permanently affixed mobile homes treated as real property



## Historic CBJ Housing Development Grant and Programs (1978-1994)

Project/Program	Example	Terms
<b>Juneau Rental Housing Stimulation Program (1982)</b>	Hugh Grant (For-profit developer) Harbor Heights Apartments 27-units 3444 Nowell Ave.	\$326,067 zero interest loan (2018 dollars - \$869,931) <ul style="list-style-type: none"> <li>• At least 20% of units must be reserved for tenants with gross incomes at 80% or less AMI for the life of the loan.</li> <li>• Monthly Repayment: July 1987 to June 1995. Escalating from Year 1 at \$2400 to \$4300/month in 1995.</li> </ul>
<b>Juneau Affordable Housing Loan Program (1992)</b>	Alaska Housing Development Corporation (Non-profit developer) Orca Point 41 multi-family apartments 1 & 2 bedrooms 80% AMI and below	\$200,000 zero interest loan (2018 dollars- \$364,356) for: <ul style="list-style-type: none"> <li>○ \$40K for permitting</li> <li>○ \$45k for architectural/engineering fees</li> <li>○ \$10 K for tax credit carryover</li> <li>○ \$4k for project appraisal</li> <li>○ \$100K for site development/construction</li> <li>• Repayment deferred for ten years</li> <li>• Years 11-21: Annual \$20,000 payment. (0% loan)</li> </ul>
<b>State of Alaska Department of Administration Grant (1994)</b>	St. Vincent DePaul (non-profit developer) 12-unit transitional housing. 8617 Teal Street	\$212,000 grant dispersed upon invoice during construction period. (2018 dollars - \$364,819)
<b>Housing Rehabilitation Loan Program (1978 version and 1998 version)</b>	<b>1998:</b> The rehabilitation loan program is intended to encourage and facilitate the improvement of residential properties to meet City and State health and safety codes. \$300,000 available for low-income families from CBJ with \$600,000 local match from local lenders.	<b>1998-2000:</b> 14 properties utilized program. <b>1978:</b> Community Development Block Grant award of \$400,000 was utilized as CBJ match. (Behrends Bank)