

Legislation Details (With Text)

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Title: Consideration of Strategic Action Plan Proposal for Creating Affordable And Workforce Housing Options in the City of Franklin.
Sponsors: Eric Stuckey, Vernon Gerth
Indexes:
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Attachments: 1. City of Franklin Affordable Housing Plan (003)

Date	Ver.	Action By	Action	Result
5/22/2018	2	Work Session	acknowledged	

DATE: May 14, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Assistant City Administrator for Community and Economic Development

SUBJECT:
Consideration of Strategic Action Plan Proposal for Creating Affordable And Workforce Housing Options in the City of Franklin.

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a proposal and process for developing a City of Franklin Strategic Action Plan for Creating Affordable and Workforce Housing Options.

Background

During the past decade, the City of Franklin Board of Mayor and Aldermen established and appointed a Housing Commission to:

1. promote and plan for housing and mixed-income developments that meet city needs.
2. educate the public, local officials, housing providers, and related entities regarding affordable and workforce housing issues.
3. act as a resource in the development of local housing policies and programming to expand the

affordable/workforce housing stock of the city.

4. further housing goals related to HUD programming as outlined in the City of Franklin's Consolidated Plan.
5. establish a strong public/private sector partnership via work with local 501(c)(3) nonprofit and for-profit organizations to establish and implement the housing commission's goals: and
6. promote coordination of existing city, county, state, and federal programs and services as related to housing.

The Housing Commission meets monthly and is committed to educating Franklin citizens about the importance of housing diversity and advocates for the creation of additional affordable and workforce priced housing units.

Several years ago, the City of Franklin commissioned a Housing Study that identified several housing needs and declining trends of affordable and workforce housing. The Study included high-level strategies for addressing the increasing lack of affordable and workforce housing in Franklin. However, the Housing Study did not include a strategic action plan with measurable benchmarks to ensure the City, over time, was making progress ensuring a cross-section of housing types was being provided as our community grows.

Last month, Eric Stuckey and Vernon Gerth met separately with strategic planning consultants Dr. Bob Smith and Liz Allen-Fey to share the challenges Franklin faces with providing affordable and workforce housing at the same rate of market priced housing. The median sale price of a detached single-family home in Franklin is approaching \$ 500,000. After listening to and evaluating the strategic planning approaches of Dr. Smith and Ms. Allen-Fey, we have secured the attached proposal from Ms. Allen-Fey that outlines a process for creating a community-led Strategic Action Housing Plan to assist the community in addressing this important economic and community quality of life issue.

Financial Impact

For fiscal Year 2018 the BOMA allocated \$ 100,000 from the general fund to be used toward housing initiatives. It is recommended the Strategic Action Housing Plan proposal of \$ 24,500 be paid from this budgeted line item.

Recommendation

Staff recommends proceeding with securing the services of Liz Allen-Fey to commence a community-led Strategic Action Plan for creating affordable and workforce housing options the City of Franklin.