



3 YEAR HOUSING PLAN

2022-2024

HOUSING AND NEIGHBORHOOD PROGRAMS MISSION AND VISION

MISSION STATEMENT:

It is our mission in the Housing and Neighborhood Programs Department to enhance the quality of life by providing exceptional service for the citizens of Little Rock by encouraging quality, affordable development and redevelopment while working closely with neighborhood organizations to identify resources needed to strengthen and make improvements in their areas; and to protect the health and safety of the citizenry through the efficient and equitable implementation and enforcement of environmental and animal services.

VISION STATEMENT:

The most vibrant, innovative, safe, and progressive form of local government that provides excellent and sustainable services for the community, to thrive and receive the best quality life for all individuals and families.



MESSAGE FROM THE DIRECTOR



The City of Little Rock Housing Plan is a part of Mayor Frank Scott, Jr.'s initiative to create more decent affordable housing in the City of Little Rock. This includes the Targeted Community Development Initiative (TCDI) for several areas of the City where there is a need for infrastructure improvements, affordable housing, public services, and economic development aid in the prevention, or elimination of slums, or blight.

The City plans to partner with Community Housing Development Organizations (CHDO's), local Banks, Developers, Real Estate Agents, Neighborhood Associations, and residents in the areas of greatest needs. One of the goals and strategies of the City of Little Rock Housing Plan is to successfully reverse the declining population, and property values in the City of Little Rock in these TCDI areas. The revitalization of these areas will build assets of an area, and will reduce barriers, and constraints to reinvestments. The Mayor and staff would like to increase the homeownership rate by providing affordable housing with subsidies through our Down Payment Assistance Program (DPA) and Little Rock Homebuyer Program. Ensuring affordable housing is available is priority to this Administration.

- Kevin Howard

EXECUTIVE SUMMARY



AFFORDABLE HOUSING



RENTAL ASSISTANCE



DOWN PAYMENT ASSISTANCE

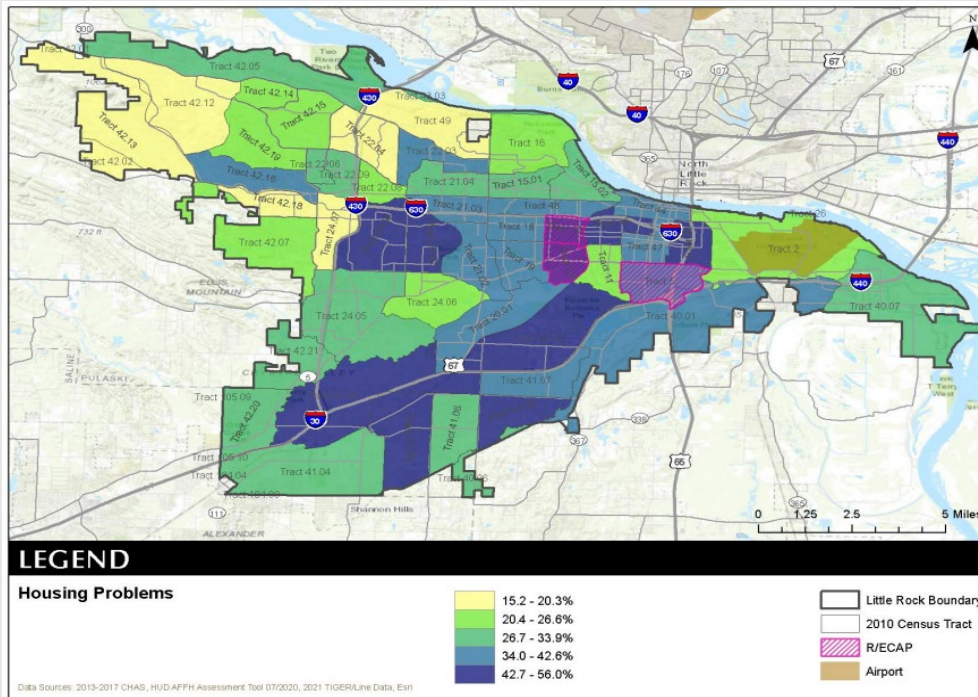
The City employs a variety of approaches to maintaining, creating, and improving the quality of affordable housing. The City strives to accomplish these goals by maximizing and effectively utilizing all available funding resources to conduct housing and community development activities. These goals are further explained as follows:

Providing decent housing means helping homeless persons obtain appropriate housing and assisting those at risk of homelessness; preserving the affordable housing stock; increasing availability of permanent housing that is affordable to low- and moderate-income persons without discrimination; and increasing the supply of supportive housing.

Providing a suitable living environment entails improving the safety and livability of neighborhoods; increasing access to quality facilities and services; and reducing the isolation of income groups within an area through integration of low-income housing opportunities.

Expanding economic opportunities involves making down payment and closing cost assistance available for low- and moderate-income persons; promoting long term economic and social viability; and empowering low income persons to achieve self-sufficiency.

HOUSING MARKET ANALYSIS



The data presented in this section uses American Community Survey (ACS) data, as well as Comprehensive Housing Affordability Strategy (CHAS) data. This data is used in conjunction with the Needs Assessment to provide a robust overview of the needs in Little Rock.

Between 2010 and 2017, the number of housing units in Little Rock increased by 6.5 percent. The housing market has seen steady reduction in housing production in more recent years, including multifamily units. Meanwhile, housing costs have continued to rise. The proportion of vacant units has increased since 2010.

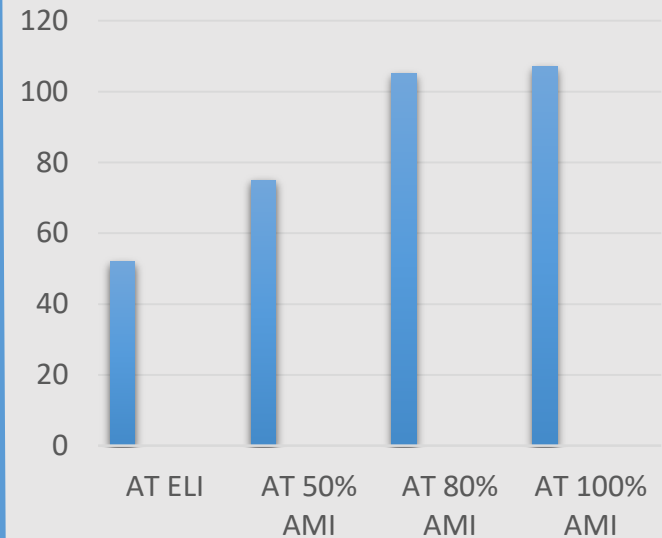
Current housing does not meet the needs of the population burdened. Renter. This is seen most marked in the rate of cost burdens in the City. In 2017, an estimated 31.5 percent of the population was cost households are more likely to be impacted by cost burdens, at 45.1 percent, and are therefore most likely to not have housing units that meet their needs.

KEY HOUSING STATISTICS

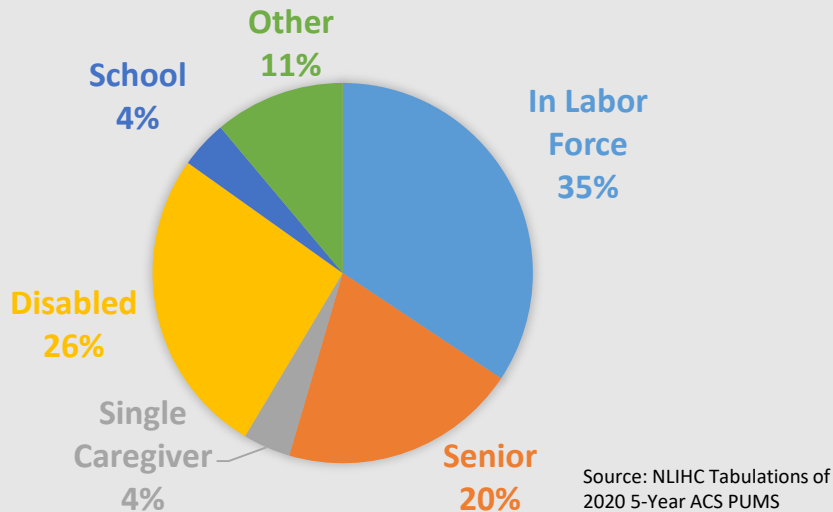
HOUSING COST BURDEN BY INCOME GROUP



AFFORDABLE AND AVAILABLE HOMES PER 100 RENTER HOUSEHOLDS



EXTREMELY LOW INCOME RENTER HOUSEHOLDS



THE COMPONENTS

Tenant Based Rental Assistance

Our Tenant Based Rental Assistance will help qualifying households with rental payments and security deposits. The City will establish a maximum rental assistance term of 24 months using the HOME-ARP funds.

The City intends to undertake TBRA activities to assist persons who are experiencing homelessness and those who are fleeing or attempting to flee domestic violence to locate, obtain, and maintain permanent housing.

Down Payment Assistance

The City plans to continue implementation of its Down Payment Assistance program that will increase and improve the supply of affordable housing. The City of Little Rock has allocated funds to assist low and moderate-income first time homebuyers to purchase for owner occupancy residential properties within the city limits of Little Rock

Funds will also be used to provide subsidies in the form of closing cost and down payment assistance.

The total of the down payment assistance from the City of Little Rock to the first-time buyer may not exceed six (6) percent of the purchase price, not to exceed \$6,000

New Construction

Increasing the supply of housing is a cornerstone of the City's Housing plan to alleviate housing supply constraints. One proven way to do so is to increase the housing stock by building single family units, particularly those targeted at low- and moderate-income homebuyers and renters.

The goal of our New Construction component is to expand the supply of decent and affordable rental and ownership housing for low and very-low income residents.

New Construction projects will be selected by issuing a Invitation to Bid (ITB). The ITB is posted in the Arkansas Democrat Gazette and online with the City's Purchasing Division. The bid opportunity is also sent to all registered vendors who match with the specific/group of commodity codes for construction.



THE PLAN – AFFORDABLE HOUSING

The goal of the City of Little Rock's Housing 3 Year Plan is to create and assist 100 units through affordable housing efforts. In order to achieve this plan, the City has established categories in order to best serve our citizens.

The City understands the disparities in the housing market and are committed to breaking down those barriers.

The City of Little Rock's Housing Plan is committed to expanding housing opportunities with a variety of housing types and funding sources. The City will develop and sale 40 single family units and duplexes to low to moderate income households.

We will partner with our Community Housing Development Organizations (CHDOs), local developers, and contractors to accomplish this task.



As studies show, lack of homeownership is a major obstacle in the wealth gap. One major obstacle to homeownership is saving for down payment costs.

To assist those who have this hardship, the City created the Down Payment Assistance (DPA) Program. We will assist at least 30 qualified individuals/families with down payment assistance. Tenant Based Rental Assistance (TBRA) is another important component to our Housing Plan. In 2020 the pandemic hit the world and we saw the hardships our residents were facing when it came to their rents. There is a great need for rental assistance. The TBRA program was created to keep citizens housed. Through our TBRA program we will assist 30 eligible individuals and families

THE PLAN – AFFORDABLE HOUSING

Currently there are over 500 unsheltered individuals and families each night that do not have a place to go in the City of Little Rock. Several issues are plaguing the City; shortage of affordable housing, panhandling, not enough overnight shelter, evictions due to loss of income, etc. To end homelessness, a community-wide coordinated approach to delivering services, housing, funding, and programs is needed. The solution to homelessness is simple – housing.

On February 23rd, the City Board authorized the Mayor to purchase approximately 3.19 acres located at 3405 and 3511 West Roosevelt Road to develop a Micro Home Village and Emergency Shelter. The village will consist of 80 Non-Congregated Units of housing, a community center, emergency shelter, and more.



THE PLAN – AFFORDABLE HOUSING

The goal of the City of Little Rock’s Housing Plan is to create and assist 100 units through affordable housing efforts.

1 Year One: In 2022 we have accomplished the following;
Acquired 37 lots of land to develop single family. Developed 8 single family units.
Provided down payment assistance to 8 first-time home buyers.
Assisted 61 households through tenant Based Rental Assistance (TBRA).

2 Year Two: New Construction: Secure land and develop at least 10 units. Assist 10 households through TBRA. Provide down payment assistance to 15 first-time homebuyers.

3 Year Three: New Construction: Secure land and develop at least 10 units. Assist 10 households through TBRA. Provide down payment assistance to 15 first-time homebuyers.



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