



Housing and Revitalization  
Department

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## MEMORANDUM

**TO:** Council President Mary Sheffield

**FROM:** Julie Schneider, Director, Housing & Revitalization 

**DATE:** October 14, 2024

**RE:** Housing Trust Fund Update

Please provide an update on the implementation of the Detroit Affordable Housing Development and Preservation Fund, including the following:

- Names of projects using Trust Fund
- Number of new/rehabbed units created
- Total amount expended per project
- Total amount expended since implementation

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The Affordable Housing Development and Preservation Fund (AHDPF) was established to help the City provide affordable housing options for low- and extremely low-income Detroiters. The fund is primarily used to provide gap financing for affordable housing developments serving extremely low-income residents. The enabling Inclusionary Housing Ordinance requires that 70% of funds serve residents at or below 30% of AMI. To date, 100% of AHDPF funds committed to affordable housing development and preservation have supported units at or below 30% AMI.

AHDPF funds for affordable housing are awarded competitively to projects that applied through the Housing & Revitalization Department (HRD)'s Notice of Funding Availability (NOFA). Below is more detailed information on the commitment and expenditure of funds. Eight (8) affordable housing projects have been approved by City Council and are currently complete or under construction. A total of \$6.4M was approved for these projects, supporting 108 units at 30% AMI and below. Two (2) projects have been awarded through the NOFA; these projects are in final underwriting and are expected to be brought before City Council for approval over the next 2 to 4 months. These projects represent another \$2.8M supporting another 274 units at 30% AMI and below.

<b>Project</b>	<b>Address</b>	<b>Total Units</b>	<b>Aff. Units</b>	<b>30% AMI units</b>	<b>Committed</b>	<b>Expended</b>
<b><i>Affordable Housing Projects Approved by Council</i></b>						
Beaubien (complete)	454 Watson	60	48	8	\$280,000.00	
Brush (complete)	434 Watson St	64	51	3	\$210,000.00	
La Joya Gardens	4022 W Vernor Hwy	53	42	8	\$1,128,583.00	\$1,128,583.00
CCSEM - St. Matthew	5970 Audubon Rd	46	46	25	\$500,000.00	
Hubbard Farms	465 W Grand Blvd	60	60	30	\$1,889,295.00	\$ 1,889,295.00
Field St III	240 E Grand Blvd	49	49	6	\$582,626.00	
Piety Hill	613 Hazelwood St	43	43	5	\$350,000.00	
Buersmeyer Manor	8500 Wyoming St	35	35	23	\$ 1,500,000.00	
<b>Total</b>		<b>410</b>	<b>374</b>	<b>108</b>	<b>\$6,440,504.00</b>	<b>\$3,017,878.00</b>

<b><i>Affordable Housing Projects Conditionally Awarded, in underwriting</i></b>						
Martin Gardens	1737 25th St	46	46	26	\$1,600,000.00	
Orchestra Tower	3501 Woodward Ave	248	248	248	\$1,181,545.00	
<b>Total</b>		<b>294</b>	<b>294</b>	<b>274</b>	<b>\$2,781,545.00</b>	

**Grand Total** **\$9,222,049.00**    **\$3,017,878.00**

In summary, as of October 2024, \$9,222,049.00 in AHDPF has been committed to loan into affordable housing development projects. Of this, \$3,017,878.00 has been expended.