



Kriss Worthington

Councilmember, City of Berkeley District 7

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ACTION CALENDAR

April 18, 2006

To: Honorable Mayor and
Members of the City Council

From: Councilmembers Kriss Worthington, Max Anderson, and Darryl Moore

Subject: **Housing Trust Fund Allocation:** Refer to the Budget process one million dollars for the Housing Trust Fund to provide matching funds for affordable housing in Berkeley.

RECOMMENDATION:

That the Berkeley City Council refer one million dollars to the Budget process to be considered for allocation for the Housing Trust Fund to provide matching funds for affordable housing in Berkeley.

BACKGROUND:

Affordable housing is one of the primary needs of many Berkeley residents. The Housing Trust Fund is a major resource for stimulating the development of affordable housing. In addition, this investment of city monies could leverage additional investments from State, Federal, and regional sources. Housing should be a priority in the 2006- 2007 budget.

FINANCIAL IMPLICATIONS:

\$1,000,000.00 if approved in June

CONTACT PERSON:

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