



AGENCY: City Council  
MEETING DATE: May 13, 2019  
DEPARTMENT: City Manager  
PRESENTED BY: Tabatha Miller  
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## AGENDA ITEM SUMMARY

**TITLE:**

**Receive Staff Report and Consider Approving Letter in Support of AB 437**

**ISSUE:**

Assemblymember Wood's office respectfully requested a letter in support of AB 437. AB 437 provides no-interest loan assistance to individuals and families who can afford the month-to-month cost of renting a home but otherwise may not be able to cover the move-in costs, such as a security deposit, and first and last month's rent.

**ANALYSIS:**

AB 437 will create a loan program that would serve individuals and families who can afford the month to month cost of renting, but struggle to come up with the start-up costs such as security deposits, or first and last month's rent that is required by many landlords in order to obtain an apartment lease. These loans would be available for individuals who meet the following criteria: 1) Their income falls at the average median or lower income for a given region and 2) they can provide proof that they can afford the month to month costs of secured rental housing.

The program will be administered by the Department of Housing and Community Development (HCD).

**RECOMMENDED ACTION:**

Approve proposed letter in support of AB 437.

**ALTERNATIVE ACTION(S):**

Do not approve proposed letter or direct staff to make changes to the proposed letter for approval.

**FISCAL IMPACT:**

There is no direct financial impact to the City of Fort Bragg but if the no-interest loan program is signed into law, it could benefit residents of Fort Bragg.

**CONSISTENCY:**

The program proposed under AB 437, is consistent with the Council's Priority Area of Housing and the community's number one concern, which is homelessness.

**IMPLEMENTATION/TIMEFRAMES:**

Assemblymember Wood has requested the letter by May 14, 2019.

**ATTACHMENTS:**

1. Letter in Support of AB 437
2. Bill Text AB 437 Move-In Loan Program
3. Fact Sheet AB 437

**NOTIFICATION:**

N/A