



TOWN OF PRESCOTT VALLEY STAFF REPORT

DATE: June 6, 2024

TO: Mayor & Town Council

THROUGH: Gilbert Davidson, Town Manager

FROM: Stephanie Robinson, Neighborhood Services Director

DEPARTMENT: Neighborhood Services

AGENDA TYPE: Discussion Items(s):

SUBJECT: Attainable Housing Update - Discussion Only [Stephanie Robinson, Neighborhood Services Director and Donna Kennedy, Development Services Director]

VISION 2024 FOCUS AREA: Enhancing the health of neighborhoods by promoting well-being for all through safety, infrastructure, housing, connectivity, recreational space, and community engagement.

SUMMARY/BACKGROUND:

The Attainable Housing initiative in the Vision 2024 Focus area has four goals, which are to preserve the existing housing stock, increase new attainable housing options, promote community development activities, and to encourage responsive and transparent government.

In the past year, the Town of Prescott Valley has convened a Housing Task Force, created a Neighborhood Services Department, developed an Attainable Housing Workgroup to vet potential housing programs, approved the partnership with Yavapai County for the Home of My Own Program, and was awarded \$200,000 from the Arizona Department of Housing for a comprehensive housing study.

In researching strategies that will address attainable housing goals for the Town of Prescott Valley, the Attainable Housing Workgroup has explored several initiatives and programs. This presentation will provide a brief overview of the housing data for Prescott Valley, initiatives completed to date stemming from the Housing Task Force report, the Attainable Housing Program Progress and initiatives currently being vetted by the Attainable Housing Workgroup.

Staff is currently completing a comprehensive vetting process for each newly proposed initiative or modification of current programs, to ensure the strategies ultimately presented to Council are effective and will assist the Town in reaching its attainable housing goals. Development Services is currently reviewing several modifications to the zoning code and will provide a brief overview of the programs currently being reviewed. Neighborhood Services is currently reviewing concepts such as down-payment assistance, rehabilitation programs, and the structure of a housing trust fund. Staff anticipates presenting several recommendations to Council regarding attainable housing in the next fiscal year.

RECOMMENDED MOTION: N/A

STAFF RECOMMENDATION:

The presentation is for informational purposes. Staff request Town Council feedback on current strategies and potential initiatives.

FISCAL ANALYSIS:

There is no anticipated direct fiscal impact due to the requested action.

Council Action at the Meeting: N/A

ATTACHMENTS: Yes