



City of Culver City

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Staff Report

File #: 23-844, **Version:** 1

Item #: A-4

DISCUSSION OF THE ECONOMICS OF AFFORDABLE HOUSING

Meeting Date: April 12, 2023

Contact Person/Dept: Melissa Zak/Finance Department

Phone Number: (310) 253-5865

Fiscal Impact: Yes No

General Fund: Yes No

Public Hearing:

Action Item:

Attachments: Yes No

Commission Action Required: Yes No

Public Notification: (E-Mail) Meetings and Agendas - Finance Advisory Committee (04/06/2023)

Department Approval: Lisa Soghor, Chief Financial Officer (04/06/2023)

BACKGROUND / DISCUSSION

Item 15 on the 2023 Finance Advisory Committee (FAC) Work Plan is "Review revenue and financing opportunities to fund needed infrastructure issues in the City, such as housing and parks". At the request of the FAC, an item to specifically discuss the economics of affordable housing has been added to the April 12, 2023 agenda, with the goal of identifying potential experts to present on the topic at a future FAC meeting.

FISCAL ANALYSIS

None.

ATTACHMENTS

None.

MOTION

None.