

Dallas County Local Housing Trust Fund, Inc
Housing Assistance Plan (HAP)
September 2024

The Dallas County Local Housing Trust Fund, Inc. (DCLHTF) was organized as a nonprofit corporation incorporated in the State of Iowa on December 4, 2004. The DCLHTF is overseen by a 15-member Board of Directors, with 11 current board members.

Define the entire geographic area the applicant serves

The DCLHTF serves the entire Dallas County area.

Address the need for the proposed activities

According to the 2020 Decennial Census, there total population is 99,678 in Dallas County. There are 41,125 housing units; of which 70.78% are owner occupied. A total of 16,418 housing units were built prior to 1979. There are 7,467 persons who live below the poverty level. Dallas County has experienced a population growth rate of 60.86% since 2010.

Address to which activities priority and/or preference will be given

Priority will be given to the repair of owner-occupied homes throughout Dallas County.

Address the sources, groups, and organizations the applicant will be collaborating with in order to fulfill the proposed activities.

The DCLHTF will collaborate with the USDA, Region XII Council of Governments, Dallas County Habitat for Humanity and their respective repair programs to further the work done on each home. In addition, the DCLHTF partners with the cities of Dallas County for funding to address the needs.

Address the economic, social, health and/or other benefits the defined geographic area can anticipate as a result of the LHTF.

As a result of the DCLHTF, Dallas County will see several benefits. Specifically, the condition of the housing stock will improve. The health of the residents will likely improve as well; whether because the Trust Fund replaced an inefficient furnace or removed some old windows covered in lead-based paint. Economic benefits will result as houses are made more efficient with the assistance of the DCLHTF.

Address program guidelines, which at a minimum should include:

- **Types of projects or activities in which the fund will invest, such as rental, homeownership, new construction, rehabilitation, and/or first time homebuyer assistance**

The DCLHTF will address owner-occupied properties.

- **Types of investments the fund will make (loans or grants)**

The financial assistance to the homeowner is in the form of a 5-year forgivable loan.

- **Required terms and conditions of the investment, including types of security, regulatory agreements, and/or periods of affordability**

A promissory note for the five-year forgivable loan is recorded against each participating property as security for the Trust Fund's investment.

- **Funding limits per unit or per project**

The current funding limit per unit is \$15,000. This amount has been increased to respond to increased costs in construction and materials.

- **Income limits and/or targeting goals**

The income limit for the Owner-Occupied Repair Program are the State Housing Trust Fund 80% income limits for Owner-occupied projects. Households with incomes less than 30% of the State housing Trust Fund income limits for owner-occupied projects will receive priority in funding.

- **Developer/owner eligibility requirements**

Owner eligibility requirements include:

- The property to be assisted must be located within Dallas County.
- The property must be a single-family residence.
- Proof of homeownership of the applicant must be provided. The property to be assisted must be the homeowner's primary residence.
- Property taxes and/or mortgage payments must be current and paid-to-date and there cannot be any mechanics liens on the property to be assisted.
- The total household income of the owner must be less than 80% of the Area Median Income as defined by the Iowa Finance Authority.

- **Underwriting requirements**

There are no underwriting requirements currently for the DCLHTF.

- **Borrower or project match/leverage requirements**

There are no project match/leverage requirements currently for the DCLHTF.

Address the fundraising activities conducted over the last year and plans for future fundraising.

The Trust Fund's primary fundraising occurs with the cities of Dallas County. Each city is asked to contribute on a per-capita basis. The Dallas County Supervisors are contributing financially and those funds are ear-marked for households in unincorporated Dallas County. Grant applications may also be submitted as a means of fundraising.

Address the housing needs of Extremely Low-Income Eligible Recipients in the area served and outline the measures the LHTF and other sources, groups, or organizations operating in the LHTF's geographic area will take to serve Extremely Low-Income Eligible Recipients.

The primary population in Dallas County which falls into the Extremely Low-Income category has been seniors living on limited budgets. It is important to assist this population with home repairs so that they can stay in their homes longer and age in place.

Address the continuum of housing needs in the LHTF's geographic area: (1) homelessness (2) transitional housing (3) rental and (4) homeownership. (Information derived from the local or state Consolidated Plan, housing studies, and/or housing assessments may be included in this narrative);

- (1) Homelessness – This is a small issue in Dallas County. Rather than be homeless according to HUD's definition, most likely more families are doubled up in units.
- (2) Transitional Housing – Similar to homelessness, this is a minor issue in Dallas County. There is a need for some of these units, but the support services required are not available in the density needed for such programs.
- (3) Rental – There is a very a variety of rental housing in Dallas County; from Section 8 Housing Choice Vouchers (HCV) to Low-income Tax Credits to market rate housing. The Central Iowa Housing Regional Housing Authority which manages the Section 8 HCV's does maintain a waiting list so there is clearly more need for affordable rental housing in the County.
- (4) Homeownership – Homeownership is on a decrease throughout the County; both affordable and market. There has been an increase in foreclosures in the last several years. The condition of the housing stock continues to age and deteriorate.

If applicable to the geographic area served, the HAP also should address the following issues:

- **the housing needs of inner-city neighborhoods**
- **areas with stagnant or declining housing markets**
- **underserved areas or population**

These are not applicable to Dallas County.

If the LHTF is part of another organization, the LHTF's board must be separate and distinct from the other organization and make all final funding decisions.

Not applicable.

Data Sources

United State Census