



## Legislation Details (With Text)

**File #:** 19-1154      **Version:** 1      **Name:**  
**Type:** Information/Discussion Item      **Status:** Agenda Ready  
**File created:** 10/16/2019      **In control:** Housing & Redevelopment Authority  
**On agenda:** 10/22/2019      **Final action:**  
**Title:** 3rd Quarter Rental Property Report  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. 1 - 3rd Qtr Report

Date	Ver.	Action By	Action	Result
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**DATE:** October 22, 2019

**TO:** Members of the Housing & Redevelopment Authority

**FROM:** Janine Atchison, Housing Coordinator

3<sup>rd</sup> Quarter Rental Property Report

### SUMMARY AND ACTION REQUESTED:

The Housing & Redevelopment Authority (HRA) to review 3<sup>rd</sup> quarter report of expenses and income for rental properties.

### BACKGROUND:

The HRA owns and operates 5 rental units in 4 properties. Two units are rented to the Community Action Center for the homeless prevention program, 1 unit is rented to Ruth's House of Hope for their women in transition program and 2 are rented to families at or below 80% of area median income.

### ANALYSIS:

Rents collected are just above annual budget expectations and expenses are below annual budget expectations.

- Rents collected are at 79% of the annual total budget.
- Expenses for insurance and utilities are at 64% of annual total budget.
- Repairs, taxes, lawn maintenance, snow removal are at 48% of annual total budget.

### RECOMMENDATION:

No recommendations at this time.