

Story County Housing Trust FY 2022 Annual Report



Story County Housing Trust

Mission

The Story County Housing Trust (SCHT) is a 501(c)3 organization designated as a Housing Trust Fund by the Iowa Finance Authority. Formed in 2017, the goal of the SCHT is to improve affordable housing in Story County.

The Story County Housing Trust provides funding to grantees who provide housing assistance under one of two programs: 1) Owner-Occupied Rehabilitation or 2) Rental and Shelter Assistance.

How We Operate

The Story County Housing Trust builds partnerships with many different groups and leaders in Story County to help accomplish the goal of supporting and creating affordable housing. In FY22 the SCHT worked with the following organizations to forward affordable housing in Story County:

Owner-Occupied Rehabilitation Partners:

- City of Collins
- Nevada First United Methodist Church
- Story County Environmental Health
- Trinity United Methodist - Hands Serving Others

Rental & Shelter Assistance Partners:

- ACCESS
- The Bridge Home
- Home Allies
- The Salvation Army of Ames
- YSS

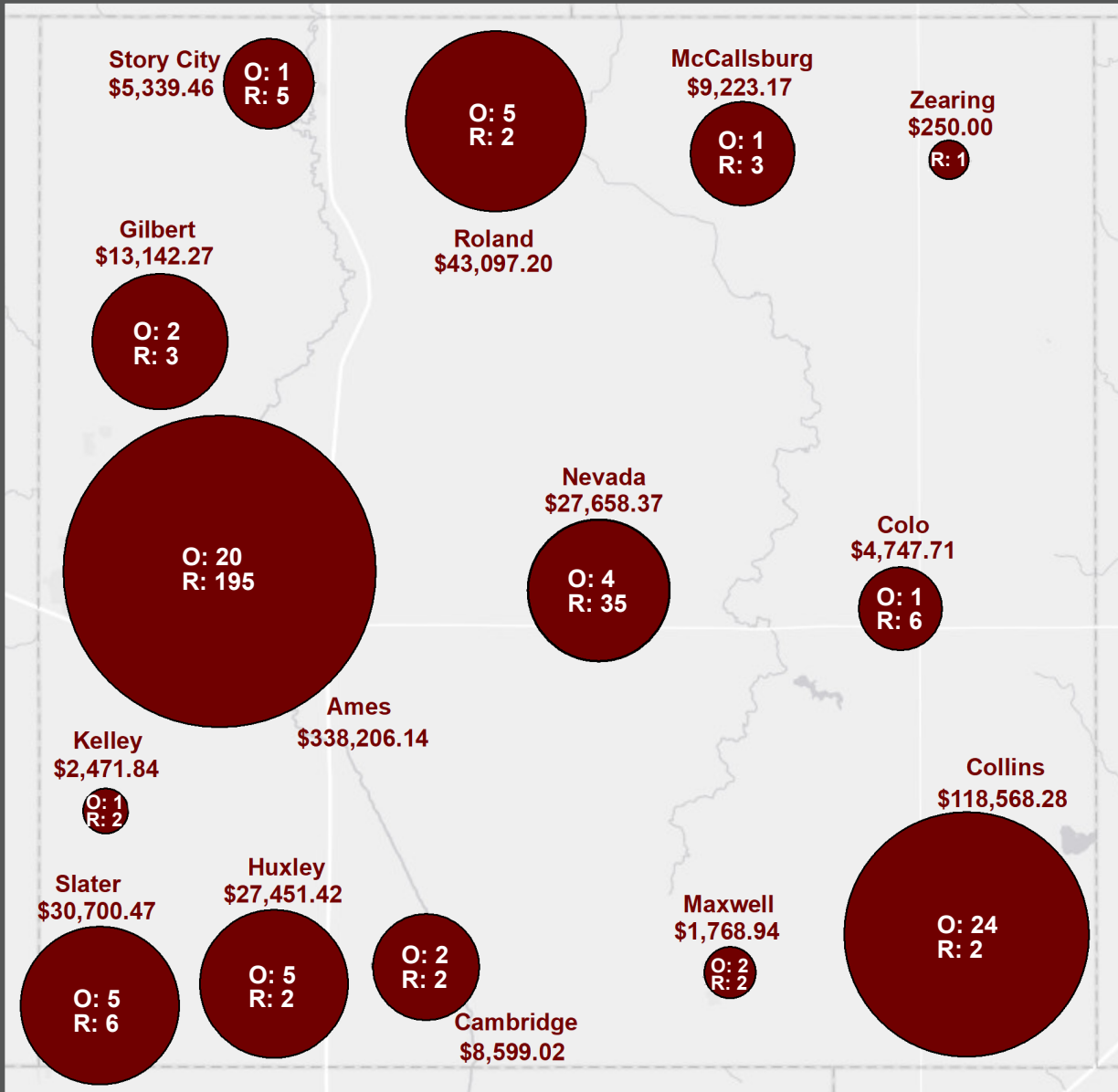
New in 2022

The SCHT received a \$470,000 award notification from Story County in FY2022. The allocation of funds originates from the American Rescue Plan Act and will be used for three new targeted initiatives to: (1) provide funding to first time home buyers who utilize IFA's existing homebuyer assistance program, (2) provide a stipend for direct care staff as a recruitment tool to help fill a huge void of needed professionals in the wake of the COVID-19 pandemic, and (3) work with a Story County community to purchase, set, and sell a Homes for Iowa house. These three targeted projects will be instrumental in helping to address the affordable housing concerns in Story County.

In FY 2022 the SCHT expanded its OOR programs to address non-compliant septic systems. This effort is being implemented through a partnership with Story County Environmental Health. By offering this expanded service the SCHT can better support the affordability of home ownership and the mounting cost to bring a septic system into compliance.

In FY 2022 the SCHT was able to provide one-time funding for a hotel to apartment conversion project in Nevada. The award of more than \$14,000 from the SCHT is being used to rehabilitate an underutilized 36 unit former hotel. When complete the apartments will be used for LMI populations. The SCHT is proud partner in this innovative housing effort.

Total Housing Investment by the Story County Housing Trust FY18-FY22



O - Owner-Occupied Households Assisted per Community
R - Rental Households Assisted per Community

By the Numbers

Owner-Occupied Households Assisted: **73**
Rental Households Assisted: **266**
Total Households Assisted: **339**

Local Dollars: **\$154,302**
State HTF Dollars: **\$476,922**
+ \$631,224

Between FY18 & FY22 every local dollar invested in the Story County Housing Trust has leveraged an additional \$4.09 in state funds for Story County housing efforts.

Contact

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