

Ordinance No. 260572 – reStart Funding Source Information

Councilmember Rea – Ordinance Sponsor

Tuesday, June 30, 2026

Finance, Governance and Public Safety Committee



Ordinance No. 260572

- Authorizing the City Manager to enter into an agreement with reStart, Inc. to provide increased housing options for families experiencing houselessness.

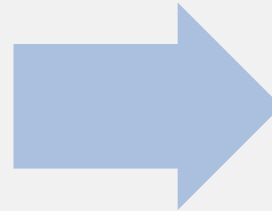
Sources of Funding	Amount
Unappropriated Fund Balance of Shared Success Fund	\$300,000.00
Rehabilitation Assistance of Midtown Properties (RAMP) Program	\$1,100,000.00
Total	\$1,400,000.00

History of Midtown Housing → Ramp

Ordinance No. 211077

Midtown TIF
(expired April 12, 2023)

Midtown Housing Program



Midtown Council Initiative
(begins after expiration of TIF)

RAMP

Midtown Housing Program Update

- Housing program active during Midtown TIF Plan
 - **625** units served
 - 515 Single family, owner occupied
 - 100 Multi-family
 - **\$6.3M** TIF Contribution
 - \$3.9M Match Contribution
- Program winding down with expiration of Midtown TIF
 - No new applicants since early 2025
 - 4 remaining participants
 - ~\$82K in project needs (estimated remaining Housing Account balance of \$147K)

Ordinance No. 211077

- **Midtown TIF Plan** expired April 12, 2023
 - Extended redirection of certain **economic activity taxes** ("EATs") and incremental property taxes within the Linwood Corridor Project area
 - Fifty (50%) of **Capital Improvements** (1.0%) and **Public Safety** (0.25%) Sales Taxes
 - Incremental property taxes also eligible for redirection
 - 33.33% towards **Rehabilitation Assistance of Midtown Properties** (RAMP) program
 - 66.67% towards Housing Trust Fund for creation/ preservation of affordable housing
 - Through April 30, 2049

RAMP Program Highlights

- Similar to **Midtown Housing Program**
 - **Single-family**, owner-occupied housing or **small rental properties** (2 – 12 units)
 - Minor home repair (painting, electrical/ HVAC upgrades)
 - Accessibility improvements
 - Rehabilitation (roof replacement)
 - Weatherization (windows)
 - Benefit Area (former)
 - 25th Street (N) to 47th Street (S)
 - Paseo (E) to State Line Road (W)
- Intended to be administered through agreement with EDC
 - **No agreement has been finalized**

RAMP Tax Redirection

Year	Amount
FY 24 ^①	\$267,630
FY 25	\$406,923
FY 26	\$433,691
Total	\$1,108,244

① FY 24 redirection is for a partial year. The Midtown TIF was in place through April 2023.

Questions?