
Title 29 Affordable Housing Fund: Fiscal Year 2025-2026 Report and Projects

**County of San Luis Obispo
Department of Social Services
Homeless Services Division**

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Introduction

Title 29 of the County Code, Affordable Housing Fund (“AHF”), supports affordable housing by granting subsidies to eligible affordable housing projects.

The provision of this Title remains in effect only to the extent that they allow the County to allocate and expend Affordable Housing Fund and Housing Impact Fee account balances that existed prior to June 7, 2022, when the Inclusionary Housing Ordinance was repealed by board action.

Since 2009 when Title 29 took effect, the Board of Supervisors has reviewed the Annual Report. The Annual Report includes a financial statement of the Title 29 Affordable Housing Fund for the fiscal year. The 2025-2026 Title 29 Affordable Housing Fund Annual Report details expenditures during the county's **fiscal year** from July 1, 2025, to June 30, 2026.

Contents of the Annual Report

This Annual Report includes the following information.

- Statement of Accounts
- Expenses, disbursements, and uses of the Affordable Housing Fund
- Number of housing units constructed or assisted
- Types of units (rental or ownership), income levels, and location
- State and Federal funds leveraged for the projects
- Project status

Summary of All Accounts

The summary of All Accounts in the Affordable Housing Fund from July 1, 2025, to June 30, 2026, is summarized in Table 1.

Table 1: Summary of All Accounts ¹ Reporting Period 7/1/2025-6/30/2026

Fiscal Year	Beginning Balance	Interest Available	Funds Expended	Funds Committed in Prior Action Plans but not expended ²	Funds Allocated in the 2026 Action Plan	Remaining Balance
2025-2026	\$ 558,321.03	\$ 20,952.95	\$ 108,775.83	\$ 205,734.00	\$0.00	\$ 264,764.15

¹ Includes In-Lieu Fees and Housing Impact Fees.

² Remaining balance from prior Action Plans

Projects***Summary of Title 29 Projects***

Table 2 shows the status of the projects partially funded through Title 29 funds that are currently under construction, pending construction or completed during the reporting period July 1, 2025 - June 30, 2026. All projects meet Goal 1 – Increase and Maintain Affordable Housing Stock, of the 2025-2029 Consolidated Plan of the County of San Luis Obispo and Line of Effort 1 – Create affordable and appropriately designed housing opportunities and shelter options for underserved populations, of the Countywide Plan to Address Homelessness (2022-2027).

Table 2: Status of Projects Partially Funded by Title 29 funds for Reporting Period 7/1/25-6/30/26.

Project Name/Beneficiaries	Estimated Completion Date	Amount Allocated & Purpose	Amount Drawn	Remaining Amount	Additional Funding Sources	Status
Rolling Hills III Templeton People's Self-Help Housing 28 units for low-income individuals and families including 7 units for those experiencing homelessness.	January 2029	Action Plan 2024 \$89,978 Hard Costs	\$0.00	\$89,978	HOME, HOME-ARP, Title 29, San Luis Obispo County Housing Trust Fund	Pre-Construction

Table 2 continued: Status of Projects Supported by Title 29 funds for Reporting Period 7/1/25-6/30/26.

Project Name/Beneficiaries	Estimated Completion Date	Amount Allocated & Purpose	Amount Drawn	Remaining Amount	Additional Funding Sources	Status
Monterey Family Apartments San Luis Obispo San Luis Obispo Nonprofit Housing Corporation 50 Affordable Multi-Family Housing units for low-income families plus one manager's unit	December 2027	Action Plan 2025 \$69,448	\$0.00	\$69,448	CDBG, Title 29, Tax Credits, Bank Loan	Under Construction
Cambria Pines Apartments Cambria Peoples's Self Help Housing 33 Affordable Multi-Family Housing units	May 2028	Action Plan 2025 \$46,308	\$0.00	\$46,308	SB1090, HOME, HOME ARP, Title 29, CDBG-DR, San Luis Obispo County Housing Trust Fund, Tax Credits, Bank Loan, Loans	Pre Construction

Table 2 continued: Status of Projects Supported by Title 29 funds for Reporting Period 7/1/25-6/30/26.

Project Name/Beneficiaries	Estimated Completion Date	Amount Allocated & Purpose	Amount Drawn	Remaining Amount	Additional Funding Sources	Status
Arroyo Terrace Apartments Arroyo Grande San Luis Obispo Nonprofit Housing Corporation 63 units for low and very low-income rental homes	October 2026	Action Plan 2022 \$55,088 Action Plan 2024 \$199,884 Acquisition, Hard Costs	\$254,972	\$0.00	CDBG, PLHA, Title 29, Tax Credits, Bank Loan	Under Construction
Balay Ko on Monterey (formerly Monterey Crossing) Affordable Senior Housing San Luis Obispo San Luis Obispo Nonprofit Housing Corporation 56 units for low-income seniors	October 2026	Action Plan 2024 \$228,641	\$228,641	\$0.00	CDBG, Title 29, Tax Credits, Bank Loan	Under Construction

Housing Units

During Fiscal Year 2025/26, no new affordable housing units were completed. 119 units partially funded by Title 29 will be completed in Fiscal Year 2026/27.

Projects for Fiscal Year 2026/27***Summary of Funding for Fiscal Year 2026/27 Projects***

No projects were funded for Fiscal Year 2026/27.

Refund Payments

Certain circumstances require that unspent Title 29 funds allocated by the County for an affordable housing project be repaid. Title 29 Section 29.05.010.d requires that unspent funding, allocated by the County to an affordable housing project, shall be returned to the County if the project is not completed within the term of the agreement. Funds may be allocated to other eligible projects.

Unspent funds allocated to a project prior to 2019 were relinquished during Fiscal Year 2025/26. These funds are included in the remaining available funds for Central County and South County.

Remaining Amounts for Future Projects

A risk analysis was completed by the Department of Planning and Building in collaboration with the Department of Social Services in July 2026 to determine the amount of funds that can be safely allocated in the 2027 Notice of Funding Availability (NOFA) for the 2027 Action Plan.

Two (2) permits are considered high risk totaling \$8,310.00. Three (3) permits are considered medium risk totaling \$33,220.00. Seven (7) permits are considered low risk totaling \$68,618.00. The total amount of outstanding permits is \$110,148.00. Staff recommend not including this amount in the 2027 Notice of Funding Availability due to the potential risk of refunds.

Staff recommend retaining \$39,262 of the Open to All funds to cover potential refunds. The recommended amount of Title 29 funds for the 2027 Notice of Funding Availability (NOFA) includes \$13,251.59 of Central County funds, \$124,427.55 of South County funds and \$16,937.01 of the Open to All funds for a total of \$154,616.15.

County Counsel has reviewed and concurred with the recommendations.

Table 4: Remaining Amounts for Future Projects

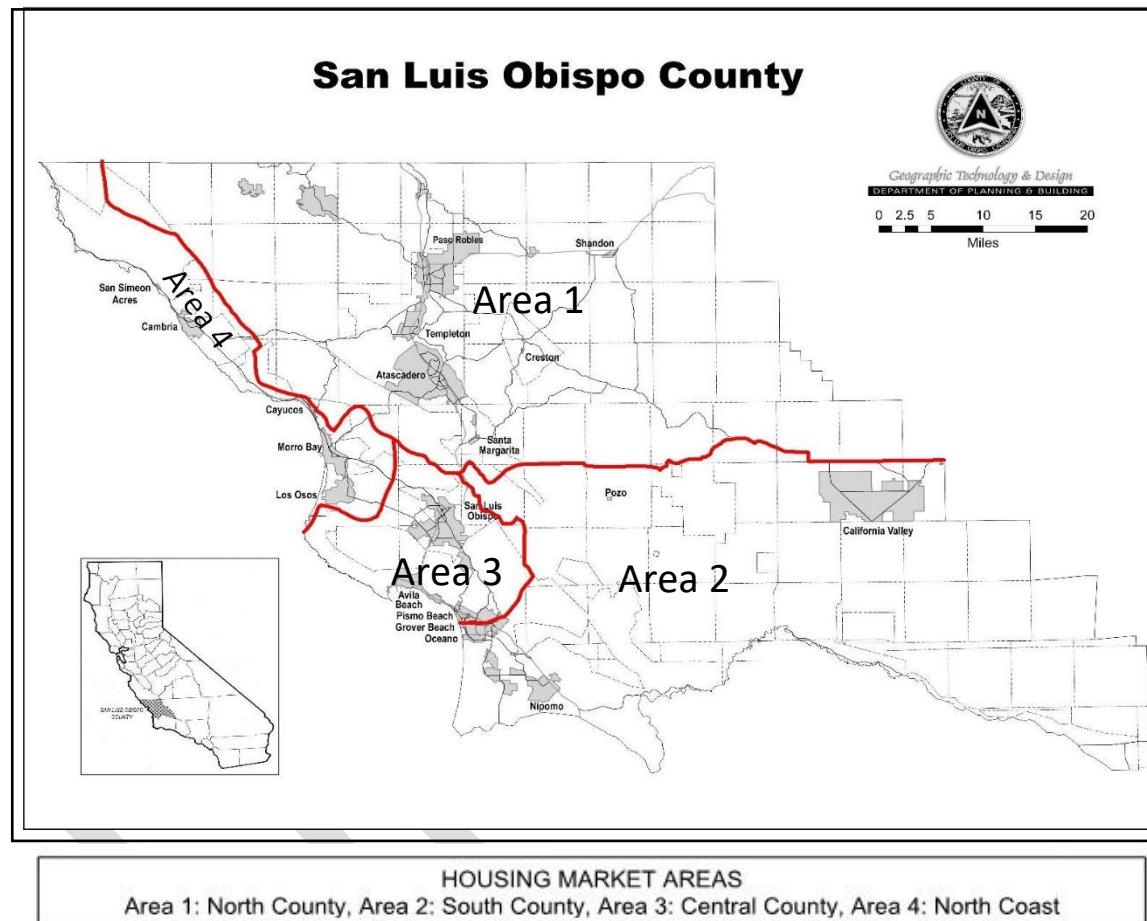
Fund Source	Beginning Balance FY 25-26	Disbursed Allocations	Unspent Allocations	Accrued Interest	Low, Medium and High-Risk Funds on Issued Permits	Remaining Available Funds*
Open to All	\$87,398.19	\$0.00	\$52,152.13	\$20,952.95	\$0.00	\$56,199.01***
North County	\$202,252.43	\$88,040.43	\$89,978.00	\$0.00	\$62,104.00	(\$37,870.00)
Central County	\$90,588.26	\$13,388.67	\$17,296.00	\$0.00	\$46,652.00.	\$13,251.59
South County	\$124,427.55	\$0.00	\$0.00	\$0.00	\$0.00	\$124,427.55
North Coast	\$53,654.60	\$7,346.73	\$46,307.87	\$0.00	\$1,392.00	(\$1,392.00)
Total Amounts	\$558,321.03	\$108,775.83	\$205,734.00	\$20,952.95	\$110,148.00	\$154,616.15**

**Low, Medium and High-Risk funds have been deducted from the Remaining Available Amount.*

*** The recommended amount of Title 29 funds for the 2027 Notice of Funding Availability (NOFA) includes \$13,251.59 Central County funds, \$124,427.55 South County funds and \$16,937.01 of Open to All funds for a total of \$154,616.15.*

**** Staff recommend retaining \$39,262 of the Open to All funds to cover potential refunds.*

Figure 1: Housing Market Area Map



Area 1: North County – includes Santa Margarita, Atascadero, Creston, Templeton, Paso Robles, and Shandon

Area 2: South County – includes Oceano, Nipomo, Woodlands, Pozo, and California Valley

Area 3: Central County – includes San Luis Obispo, Avila Beach, and Arroyo Grande

Area 4: North Coast – includes Los Osos, Morro Bay, Cayucos, Cambria, and San Simeon