

# COUNTY OF SAN MATEO



## Small Residential Rental Property Owner Assistance Program

September 15, 2020



# Program Purpose

- Mitigate economic impacts of COVID-19 on small residential property owners through direct cash payments and their renters through credit for back-rent owed
- Provide relief for rent nonpayment during the period of the eviction moratorium from April – August 2020
- Improve the stability of affordable rental housing in the county

# Eligibility Criteria: Property Owners

- Live in San Mateo County
- Lease residential rental units in the county
- Rely on rent as primary income source
- Own 10 or fewer units
- Earned < \$400,000 annual gross rental income in both 2019 and 2018

# Eligibility Criteria: Rental Units

- Located in San Mateo County
- Currently occupied by renters leasing the units for 30 days or more
- Lost rent due to nonpayment April – August 2020
- No code violations or unaddressed public liens
- Rent  $\leq$  2020 HUD SMC Fair Market Rents

Studio	1-Bd	2-Bd	3-Bd	4-Bd
\$2,197	\$2,720	\$3,339	\$4,365	\$4,657

# Grant Terms

- No grant shall exceed \$6,000 per unit
- Grant amount = 80% of rental losses April 1 – August 31, 2020, up to maximum grant of \$6,000
- In exchange for grant, property owner discharges renter's back-rent
- Discharge amount = rental losses April 1 – August 31, 2020, up to maximum discharge amount of \$7,500

# Grant Terms

## Example #1:

- Rental losses = \$5,000
- Back-rent discharge = \$5,000
- Property owner grant = \$4,000

## Example #2:

- Rental losses = \$7,500
- Back-rent **discharge** = \$7,500
- Property owner grant = \$6,000

## Example #3:

- Rental losses = \$10,000
- Back-rent **discharge** = \$7,500
- Property owner grant = \$6,000

# Prioritization

- Eligible units throughout the county may receive a grant
- Units in zip codes with highest poverty and COVID infection rates receive priority
- Units with highest losses relative to property owner's total income receive priority

# Outreach

Outreach to property owners and application assistance

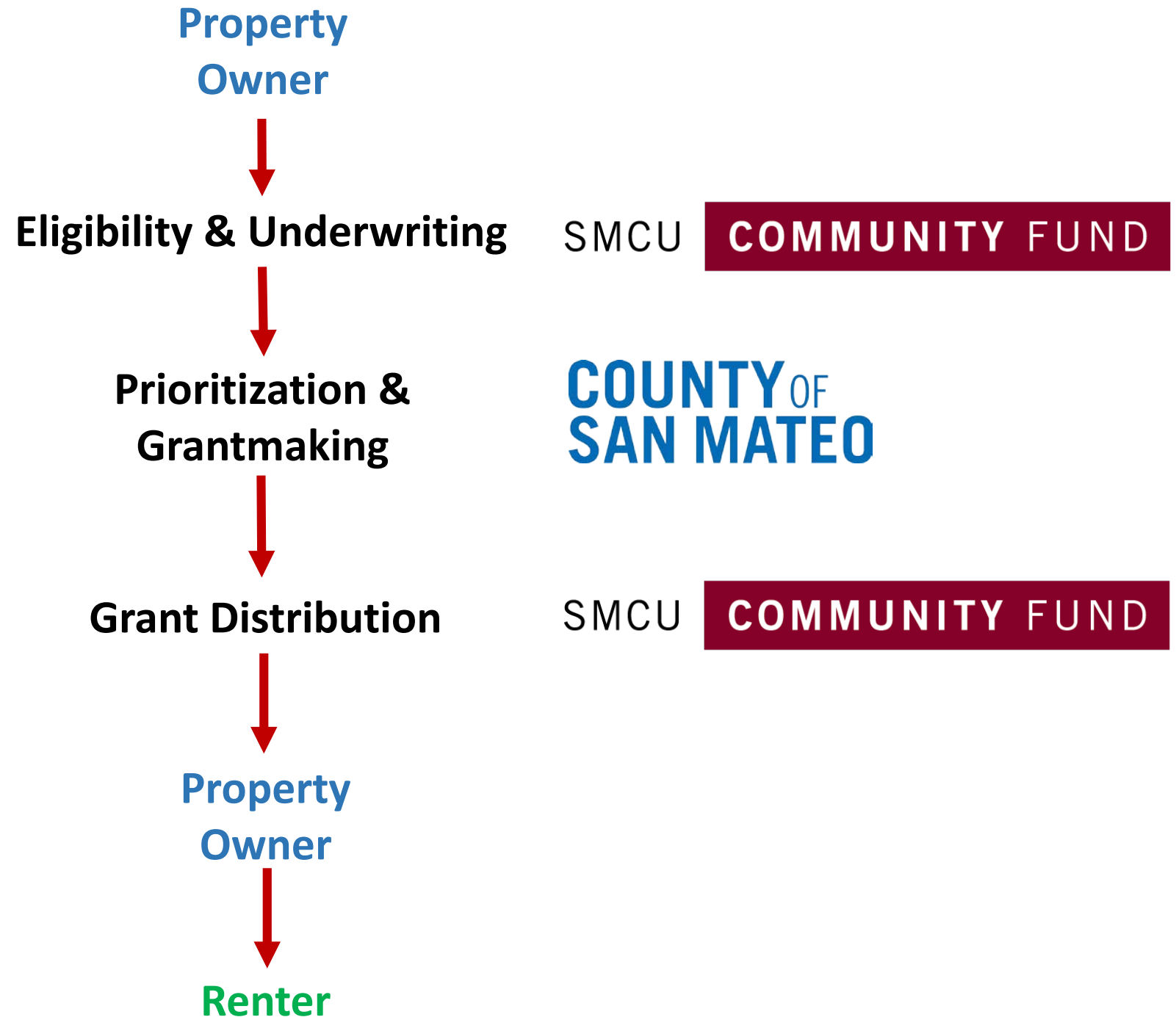
Partner with:

- San Mateo County Association of Realtors
- California Apartment Association
- Core service agencies
- Community partners
- Faith community

Outreach materials in English, Spanish, Chinese



# Application & Review Process



# Recommendation:

Adopt a resolution:

- A. Establishing the Small Residential Rental Property Owner Assistance Program to provide grants to eligible property owners who have lost residential rental income due to COVID-19; and
- B. Authorizing the County Manager, or designee, to negotiate and execute an agreement with the SMC Community Fund to administer the program and distribute grants to recipients for the term September 15, 2020 through December 30, 2020.

# COUNTY OF SAN MATEO



Thank You

