

POLICY AND PROCEDURE	
Policy Title: Security Deposit	Program: Project Homekey, Live Oak Apartments
Approved by Name and Title: Megan Van Sant, Sr. Program Manager	Effective Date: January 1, 2023 Updated: February 2024

Purpose

The mission of Live Oak Apartments is to provide safe and permanent housing for households experiencing homelessness or who are at-risk of homelessness. This project strives to provide a runway to re-stabilization and independence through strong support services tailored to the needs of each resident household.

Overview

There are many subsidies that pay for security deposits that stay with the households as they move on to other housing opportunities. Many of these opportunities expire as households lose their homeless status. Our goal is to ensure that we secure those funds for each household as they enter permanent housing and are eligible for subsidies.

Procedure

Once a new household has been extended an invitation to residency, Live Oak Program Staff reach out to the head of household and determine their ability to pay the security deposit. The security deposit is taken at time of lease-up, and not during Bridge Program phase, which is a transitional housing program.

In circumstances where the household is unable to pay the deposit, or they qualify for a subsidy, Live Oak Program Staff assist in identifying alternative funding sources. The Live Oak Program Staff may assist households in applying for a subsidy and communicates that information to Live Oak property management.

Options for deposit subsidy include but are not limited to:

Emergency Housing Voucher	Rapid Rehousing
Housing Choice Voucher	Housing Flex Fund
Permanent Supportive Housing Voucher	Bringing Families Home
Veteran's Affairs Supportive Housing	Operating Subsidy for Live Oak Apartments

Attachment

None