

# 2024 REGIONAL AFFORDABLE HOUSING BOND MEASURE



An opportunity for a breakthrough solution to Bay Area's housing crisis by centering

- Grassroots coalition building
- Racial and economic equity
- Community leadership



# BAY AREA HOUSING FOR ALL (BAHA) COALITION



All Home  
BARHII  
Bay Area Council  
Burbank Housing  
California Housing Partnership  
California YIMBY  
Canal Alliance  
CCHO  
City and County of San Francisco  
City of Oakland  
City of San Jose  
CZI  
Community Action Marin  
Community Resources for Independent Living  
Destination Home  
EAH Housing  
EBHO  
EBASE  
Eden Housing  
Enterprise Community Partners  
Episcopal Community Services

Generation Housing  
Great Communities Collaborative  
Greenbelt Alliance  
Housing Action Coalition  
Housing Authority of Contra Costa County  
Housing Leadership Council of San Mateo County  
Housing Trust of Silicon Valley  
Legal Aid of Marin  
LISC Bay Area  
Marin Community Foundation  
Marin County  
Marin Environmental Housing Collaborative  
Marin Housing Crisis Action  
Marin Organizing Committee  
MidPen  
Mission Housing Development Corporation  
Monument Impact  
North Bay Leadership Council  
Northern California Carpenters  
NPH

PATH  
Public Advocates  
Resources for Community Development  
Sacred Heart  
San Francisco Accelerator Fund  
San Mateo County  
Santa Clara County Housing Authority  
Save the Bay  
SFF  
SPUR  
St. Mary's Center  
SV@HOME  
SVCF  
TechEquity  
TNDC  
TransForm  
Urban Habitat  
United Way Bay Area  
Working Partnerships  
YIMBY Action



# BAY AREA HOUSING CHALLENGES

- Bay Area faces a **shortfall of more than 220,000 homes** affordable to its poorest residents
- **Nearly half (45%) of the region's renters** spend more than 30% of their income on housing; a quarter spend over 50%
- **BIPOC communities are hit the hardest** by untenable housing costs and legacy of discriminatory housing policies



Kyle Martin/Berkeleyside

Each Bay Area city and county is tasked with solving the housing and homeless crisis on their own - a near impossible feat. **We can change this!**

# SOLANO COUNTY HOUSING CHALLENGES

- 1179 people are experiencing homelessness in Solano County, 78% are unsheltered.
- Over half of renter households pay more than 30% of their income in rent
- Cost of Living - a family of 4 needs an income of \$87,948 to make ends meet (\$7329/month)

# WE NEED A SYSTEM CHANGE

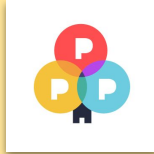
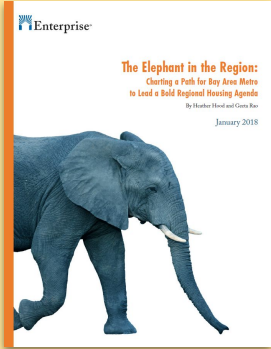


California is producing only **14%** of the 120,000 new **affordable homes** needed each year. Over **161,000 Californians are currently homeless.**



Local government bonds are one of the most powerful affordable housing financing sources available - we need a regional bond to address this regional issue.

# BAHFA CREATED TO CHAMPION REGIONAL SOLUTION!



2018

Case-making

The Bay Area needs dedicated housing funds for the 3Ps and an entity to raise and coordinate funding

2018

New York City Trip

New York has built the housing funding and finance infrastructure our region needs - what can we learn from them

2019

Compact 9 & 10  
3P's Campaign

Potential sources of revenue for housing & the authority of the regional entity are included as part of the 3P's legislative campaign

2019

AB 1487

Governor signs Chiu-authored legislation on 10/18/19 creating BAHFA as a new legal entity

2020 & 2021

\$20M State Appropriation

MTC/ABAG establish BAHFA & first public funding is secured through *Bay Area Housing for All* Coalition advocacy efforts

2022

BAHFA Staff  
Regional Housing Measure

Kate Hartley hired as inaugural director plus 5 housing staff

Regional agencies vote to explore a housing measure in 2024!

## NOVEMBER 2024: BAY AREA HOUSING MEASURE

The Bay Area Housing Finance Authority (BAHFA) has placed a \$20B 9-county **regional housing bond measure** on the November 2024 ballot!



# IMPACTFUL SOLUTION

## \$20B Regional Housing Measure:

- **Produce and preserve** upwards of **72,000 affordable homes**. Over the lifetime of these developments, **half a million low-income households** will be housed.
- **Create 58,000 jobs annually** and generate \$1.3B in state and local taxes and \$4.6B in annual income in California.
- **Leverage an additional \$76.2B** for affordable housing through other funding sources.





# BAHFA'S CURRENT WORK

## Doorway

- Online platform to connect residents to affordable housing opportunities

## Affordable Housing Pipeline

- Database to track the production and preservation of affordable homes

## Preservation Strategy

- Financing and technical assistance to support and scale anti-displacement efforts

## Anti-Displacement Services Network

- Coordination and best practices for effective programs, services, and policies

## Homelessness Prevention System

- Integrated resources and services to keep people housed

## REAP 2.0

- **Housing Preservation (\$15M):** Capital for acq-rehab program
- **Priority Sites Pilot (\$28M):** Affordable housing funding on public land or redevelopment of malls/office parks
- **Regional Housing TA & Local Grants (\$15M):** Local housing policy support

### Welfare Tax Exemption Preservation Program



**First Deal!**  
24-unit De Anza Terrace  
Alameda County  
Eden Housing

# General Obligation Bond Reaches Scale

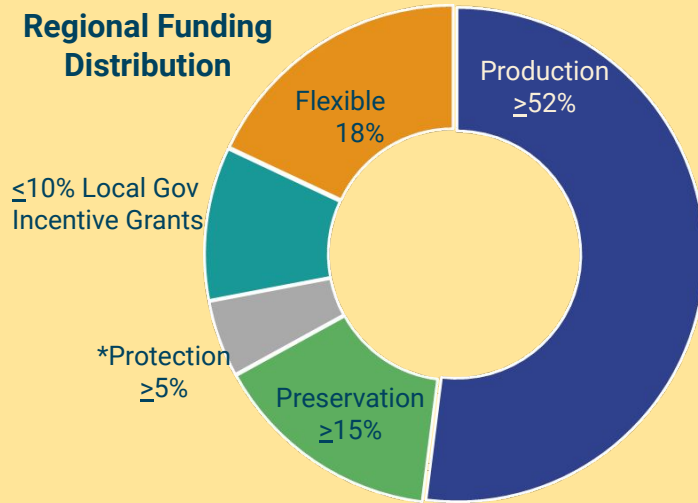
County & Direct City Allocations	\$20B GO Bond
Alameda County (excluding Oakland)	\$2.0 B
Oakland	\$765 M
Contra Costa County	\$1.9 B
Marin County	\$704 M
Napa County (excluding City of Napa)	\$200 M
City of Napa	\$158 M
San Francisco	\$2.4 B
San Mateo County	\$2.1 B
Santa Clara County (excluding San Jose)	\$2.4 B
San Jose	\$2.1 B
Solano County	\$497 M
Sonoma County (excluding Santa Rosa)	\$564 M
Santa Rosa	\$242 M
BAHFA	\$4.0 B

# BAHFA'S PARAMETERS SET BY AB 1487

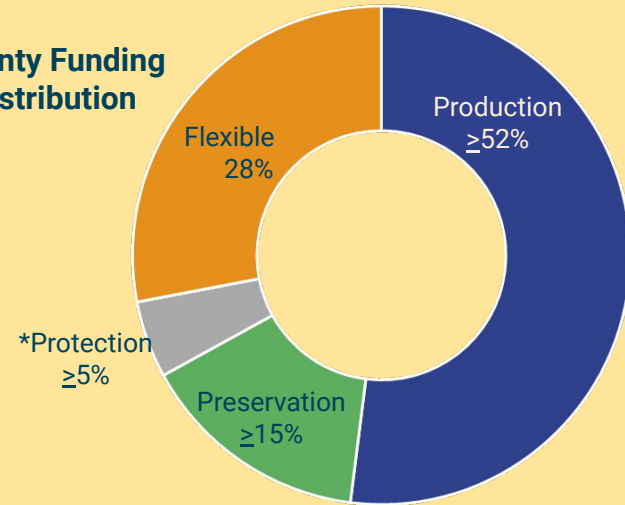
## Return to Source

- 80% of revenues distributed at the local level
- 20% of revenues distributed at the regional level

### Regional Funding Distribution



### County Funding Distribution



Activity	County/City Expenditures	BAHFA Expenditures
<b>Production</b>	<ul style="list-style-type: none"> <li>● Rental or ownership ok</li> <li>● PSH or interim homeless housing ok</li> <li>● Income cap = 120% AMI</li> <li>● Must be deed-restricted</li> <li>● Must prioritize projects that help meet RHNA goals</li> </ul>	<ul style="list-style-type: none"> <li>● Rental only</li> <li>● PSH ok, interim more difficult</li> <li>● Income cap = 80% AMI</li> <li>● Deed restriction must be 55 years</li> </ul>
<b>Preservation</b>	<ul style="list-style-type: none"> <li>● Income cap = 120% AMI</li> <li>● Must be deed-restricted</li> </ul>	<ul style="list-style-type: none"> <li>● Income cap = 120% AMI</li> <li>● Deed restriction must be 55 years</li> </ul>
<b>*Protections</b>	<p>Tenant protections prescribed in AB 1487 (legal services, rental assistance, relocation, tenant education, etc.)</p>	<p>Tenant protections can deviate from listed activities so long as they meet AB 1487's general requirements</p>
<b>Flexible Funding</b>	<p>28%: anything ok that 1) complies with the County expenditure plan and 2) is used for production, preservation, protections and other activities that support affordable housing</p>	<p>18% must be used on either production or preservation</p>

# TIMELY USE OF FUNDS

- A **project** receiving funding from **county housing funds** has **three years** to expend the funds once they are committed by the county. A county may authorize an **extension**.
- **Funds** allocated to a **city for direct allocation** must be **committed to a specific project within five years of receipt** and available for expenditure for an **additional five years** (10-year time frame);
  - an additional two-year extension to entitle the project (approval by the county)
- The time allowed for a **city receiving a direct allocation to spend funds** after they are committed to a specific project is **five years** and allows a county to authorize an **extension for up to two years** if needed.
  - If the city does not find that adequate progress has been made, the funds will revert back to the county

# REPORTING (Expenditure Plan)

- **BAHFA and ABAG**, in consultation with the advisory committee, must create a **regional expenditure plan every year** that describes the programmatic use of funds
  - estimates number of households and income levels served and the number of affordable housing units that may be built and preserved, and number of tenants protected.
- **Counties** are also required to **adopt a county expenditure plan each year** that is submitted to BAHFA and ABAG.
  - *BAHFA and ABAG may withhold allocation of revenues to a county that it determines has not submitted a complete expenditure plan.*
- **BAHFA and the counties must report on their allocations**, expenditures and progress-to-date on the minimum allocation targets for the 3Ps every year.
- **BAHFA** must submit an **annual report to the Legislature** on allocations and expenditures under its control.

# Pipeline and Housing Need by County

## Affordable Housing Predevelopment Pipeline and Need by County

COUNTY	AFFORDABLE HOUSING PROJECTS IN PREDEVELOPMENT	AFFORDABLE HOMES IN PREDEVELOPMENT	REGIONAL HOUSING NEEDS ALLOCATION AFFORDABLE HOMES 2023-2031	HOMELESS POINT-IN-TIME COUNT <sup>1</sup>
Alameda	115	10,086	37,197	9,747
Contra Costa	32	2,513	21,031	2,372
Marin	22	1,173	6,571	1,121
Napa	15	1,496	1,796	506
San Francisco	86	8,448	32,881	7,754
San Mateo	37	3,099	19,219	1,808
Santa Clara	86	10,367	50,923	9,903
Solano	4	310	4,415	1,179
Sonoma	36	3,404	6,301	2,266
<b>Regional Total</b>	<b>433</b>	<b>40,896</b>	<b>180,334</b>	<b>36,656</b>

<sup>1</sup> Point-in-time (PIT) count data is collected and made available for each county on an annual basis, although counties generally do a full count every two years. The last comprehensive PIT count for the entire 9-county Bay Area was conducted in 2022 and these figures are used for all counties except Contra Costa, Napa, Santa Clara, and Sonoma, which updated their PIT counts in 2023.



# Funding Affordable Housing In Solano

## County

- With this Regional Bond, Solano county could build and preserve up to 2400 affordable homes over the next 15 years.
- The bond could potentially pay for the construction costs of permanent supportive housing



# AFFORDABLE HOUSING CAMPAIGN GOALS



Win system change and unlock billions for affordable housing and homeless solutions towards housing, racial and economic justice



Build a Bay Area coalition that includes a range of sectors, partners and interests

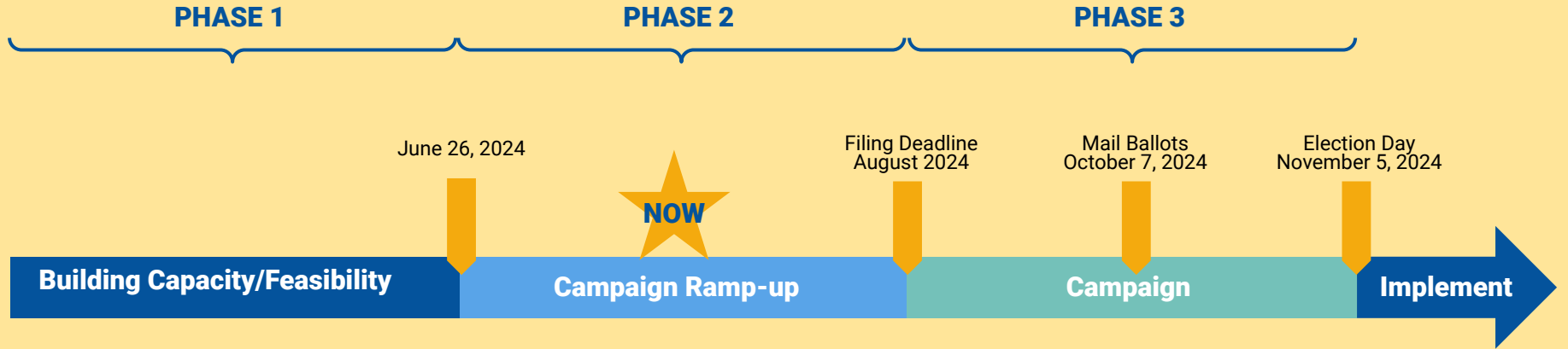


Invest in grassroots organizing across the region



Build towards a long-term housing agenda that centers racial equity and win future ballot measures

# TIMELINE To November



# How to Get Involved!

- ★ Join the BAHA Coalition
- ★ Champion with your networks
- ★ Sign up here and Endorse:

<https://bayareahousingforall.org>



**Questions?**

