

# UNEMPLOYMENT

2009

9.5%

**TODAY**

**4.7%**

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## EMPLOYED

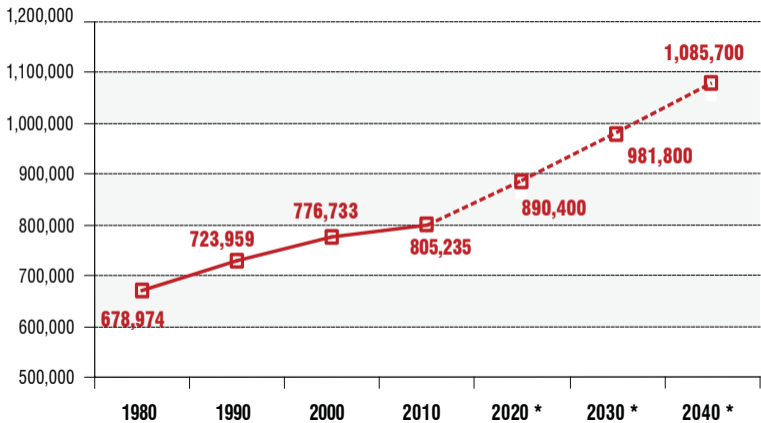
SAN FRANCISCANS

**476,300**

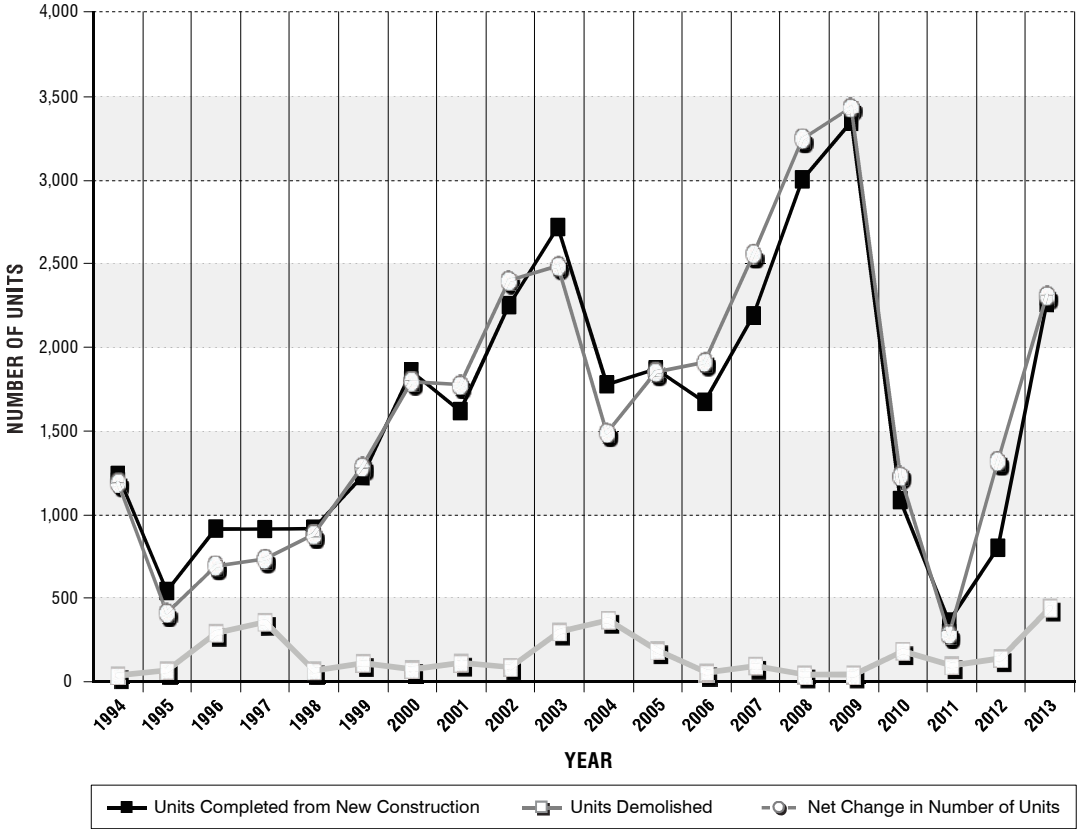
**26,800** JOBS

ADDED IN 2013

**+4.6%** SINCE 2012



**FIGURE 3.**  
**20-Year Housing**  
**Production Trends,**  
**1994-2013**



# 2 BEDROOM APARTMENT

**\$4,214** AVERAGE RENT

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AFFORDABLE TO A HOUSEHOLD MAKING

**190%** AMI OR **176K** ANNUALLY

**>20%** OF SAN FRANCISCO  
HOUSEHOLDS EARN THIS

2020

# 2020 GOALS

 **30,000** HOUSING UNITS

 **30%** PERMANENTLY AFFORDABLE

 **50%** MIDDLE INCOME

In his State of the City Address, Mayor Lee set forth the goal of creating 30,000 new and rehabilitated homes for San Franciscans by 2020. He pledged at least one-third of those to be permanently affordable to low income families, and the majority of those within financial reach of working, middle income families. This meter counts housing projects as they are completed, so we can track our progress.

SEPTEMBER 2014

JANUARY 2014

**3508** UNITS COMPLETED

**951** UNITS AFFORDABLE

**27%** PERMANENTLY AFFORDABLE

## SAN FRANCISCO HOUSING METER

# CONCEPT TO CRANE

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**25,000+**  
units moving forward

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**8,727**  
units awaiting planning/  
building approval

**6,000**  
moving forward in  
master planned areas

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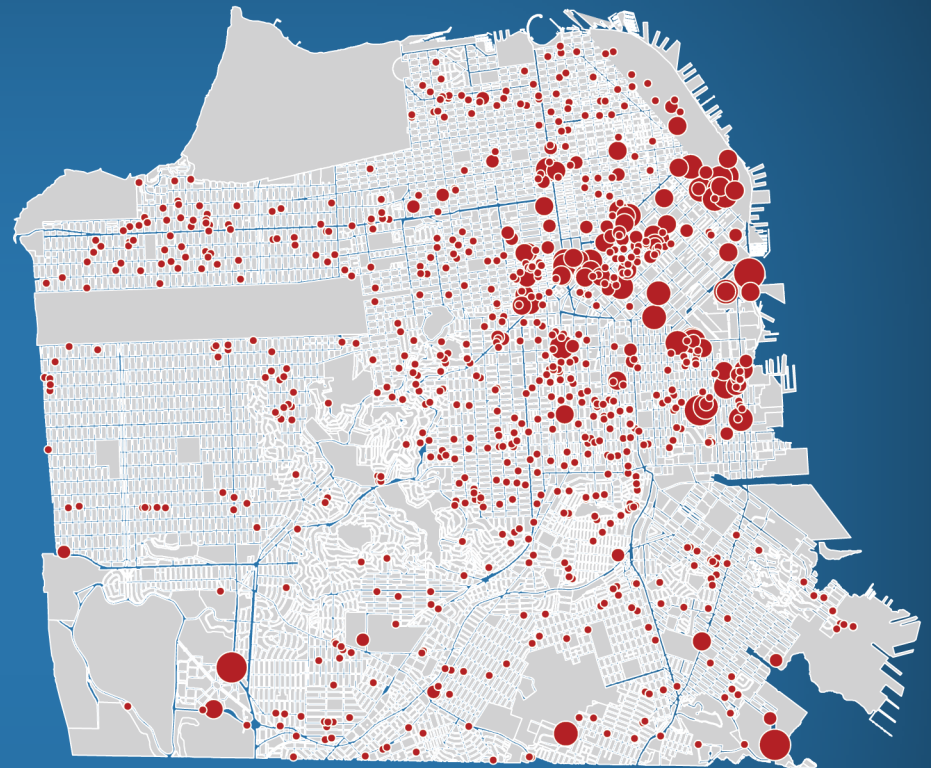


**10,457**  
units ready for/under construction

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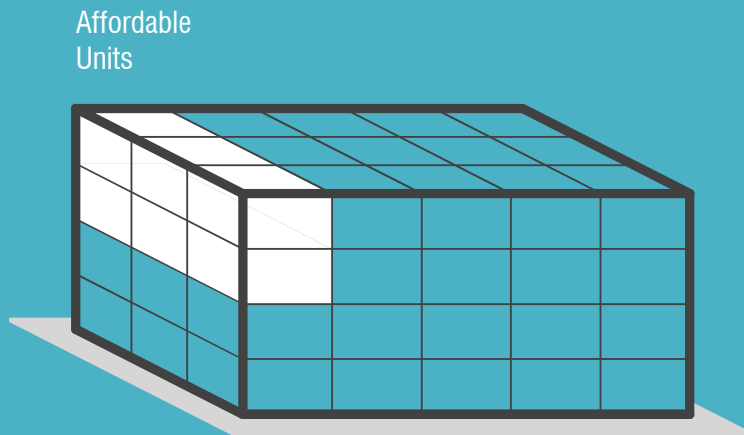
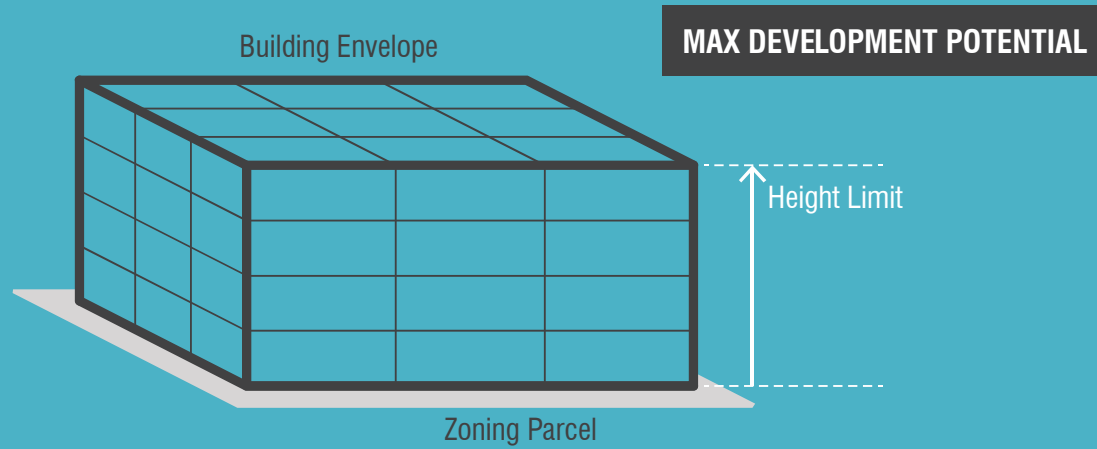
# NET RESIDENTIAL UNITS

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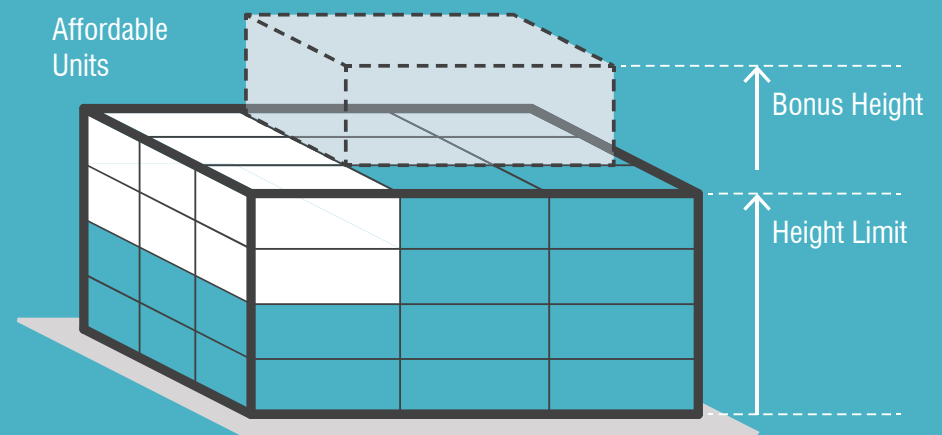
- 1 – 49
- 50 – 99
- 100 – 249
- 250 – 999
- ABOVE 1,000

# OVERVIEW OF THE STATE LAW



**DENSITY BONUS - WITHIN ENVELOPE**

**+ INCENTIVES**



**DENSITY BONUS - HEIGHT**

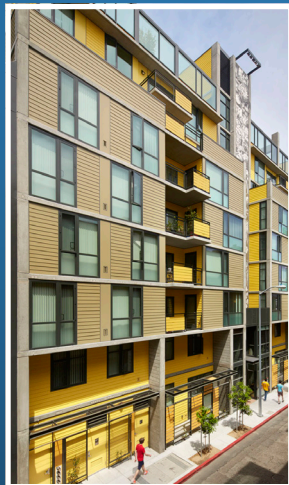
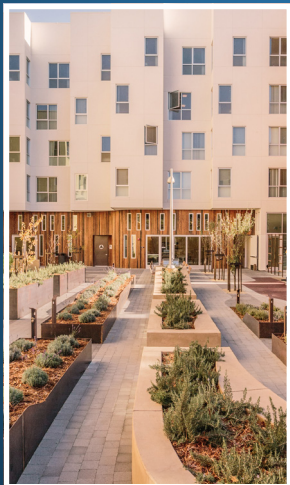
**+ INCENTIVES**

# CITY INVESTMENT

**\$96 MILLION** OVER THE NEXT TWO YEARS

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PERMANENTLY AFFORDABLE NEW HOMES THIS YEAR



**265** COMPLETE CONSTRUCTION

**244** BEGIN CONSTRUCTION

**470** ISSUE RFPS



# MEETING 2020 GOALS: RESOURCE NEEDS

## SUBSTANTIAL RESOURCE GAP TO:

## RESOURCE NEED

## PROPOSED SOLUTION

**Significantly Scale  
Middle-Income Housing  
Production**

Long-Term Mission  
Driven Capital:  
*~15 year, mezz level  
<5% debt*

- Strategic project-based approach vs. revolving fund
- Leverage density bonus, public sites, mixed-income model

**Prime Affordable  
Production Pipeline for  
2017 – 2020 and Beyond**

Low Cost & Nimble Land  
/ Site Acquisition Funds:  
*<5-7 year, <3-4% acq.  
finance*

- Public-Private SF Housing Catalyst Fund for site acquisition