Strategies for Middle Income Housing

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Affordability by Design

Windflower projects

• Type V and Type III on Grade
• Reduce Concrete Podiums
• Reduce Parking requirements to 1:1 or less.
• Electric charging Stations, Ample Bike Parking. Transit oriented options
• Efficient Interior Design – no wasted space
• Energy Efficiency – open corridors, open garages, natural ventilation
• Enhanced Storm water management in landscaping
• Modular Construction
EQUITY FUND FOR
HOUSING THE BAY AREA
WORKFORCE

• Sizeable Commitment - $1 billion for equity investments.
• Revolving Equity Fund – capital is deployed on a continuous, ongoing basis.
• 3 year investment from construction to stabilization
• Social Investment with a return
• Lower return on capital but higher than money market interest.
• Criteria for equity investment – transit-oriented, sustainable, higher density.
• Support New Construction – Addition to the Housing Supply
Property Tax Abatements to Encourage New Construction

- New York, Seattle, Chicago, Washington State have property tax abatements for middle income housing, why not California? Encourages new construction by private market.
- Local Cities and Counties can give property tax abatements for new workforce housing developments and meet RHNA goals. Lowers operating costs for qualified middle income housing.
- CSCADA has a bond program to acquire existing housing, why not for new construction?
- Property Tax Abatements can be coupled with bond financing for new construction to provide 100% construction and permanent financing.