



REGIONAL FINANCE AND AFFORDABLE HOUSING IN THE BAY AREA

SPUR Digital Discourse – June 13, 2023



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

Bay Area Housing Imperatives



Homelessness:

- At least **36,810 unhoused people** in the Bay Area in 2022
- Homelessness **increased 10%** across the region, 2019-2022
 - San Francisco uniquely saw 3.5% decrease
- **575,000 people at risk** of homelessness



Housing Affordability:

- Between 2015-2021, **the region permitted only 35%** of the affordable homes needed
- **57%** of the Bay Area's **3.5M low-income residents** are rent-burdened



What We Need Now:

- Over **180,000 more affordable homes** to meet current RHNA goals
- Funding to build and preserve affordable housing

BAHFA is a Key Part of the Solution

- BAHFA can raise **\$10-\$20 billion** to meet the region's housing needs
- **80%** of funds raised return to county of origin
- BAHFA's 20% regional funding will **advance better systems**:
 - Streamlined, innovative financing
 - Opportunities for regional coordination
 - Technical assistance

Current Pilot Phase

- 1 Doorway Housing Portal:** Online affordable housing platform that makes searching for affordable housing easy region-wide
- 2 Affordable Housing Pipeline:** Database to track the production and preservation of affordable homes
- 3 Preservation:** Financing to help community-based organizations buy buildings, convert them to affordable housing and protect residents from displacement
- 4 Anti-Displacement:** Coordination and best practices to support tenant protections
- 5 Homelessness Prevention:** Coordinated support across jurisdictions to share best practices to keep people housed

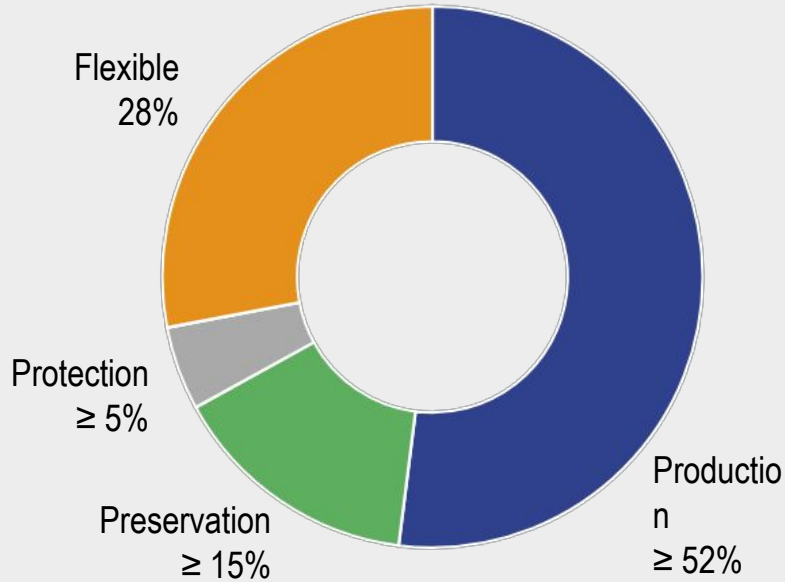
Significant funding throughout the Bay Area



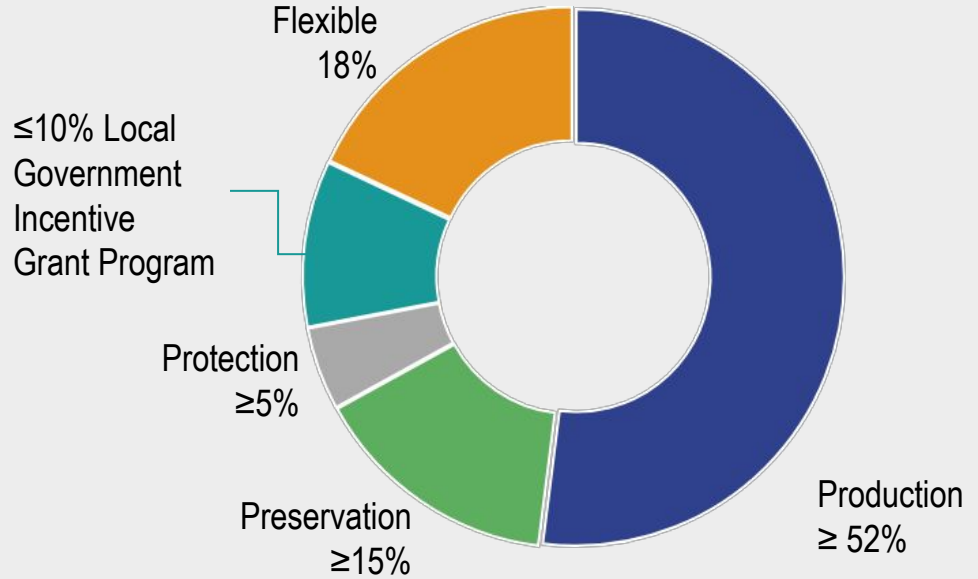
County & Direct City Allocations	\$10B GO Bond	\$20B GO Bond
Alameda County (excluding Oakland)	\$984 M	\$2.0 B
Oakland	\$383 M	\$765 M
Contra Costa County	\$925 M	\$1.9 B
Marin County	\$352 M	\$704 M
Napa County (excluding City of Napa)	\$100 M	\$200 M
City of Napa	\$79 M	\$158 M
San Francisco	\$1.2 B	\$2.4 B
San Mateo County	\$1.0 B	\$2.1 B
Santa Clara County (excluding San Jose)	\$1.2 B	\$2.4 B
San Jose	\$1.0 B	\$2.1 B
Solano County	\$248 M	\$497 M
Sonoma County (excluding Santa Rosa)	\$282 M	\$564 M
Santa Rosa	\$121 M	\$242 M
BAHFA	\$2.0 B	\$4.0 B

1487: How GO Bonds Must be Spent

County and City: $\geq 80\%$



Regional Program $\leq 20\%$



BAHFA's Two-Prong Approach

1. Change the System

- The affordable housing finance system – especially traditional credits and bonds – is deeply flawed.
- BAHFA can serve as a unifying regional voice to advocate for more federal and state resources, as well as more efficient and equity-focused systems.

2. Maximize Benefit from Existing System

- Simultaneously, BAHFA must creatively navigate the system in coordination with local governments partners.
- BAHFA's first Expenditure Plan will seek to maximize the benefits of current financing structures in the near term.

2024 BAHFA Regional Housing Measure Timeline

Spring – Fall 2023

- Business Plan and Equity Framework refinement
- Present to jurisdictions about BAHFA and the potential benefits of a regional measure in 2024
- Direction from BAHFA and ABAG Exec Board on key policy features of regional measure

Fall – Winter 2023

- Business Plan adoption (December)
- Public information sessions
- Early drafts of Expenditure Plan

Winter – Summer 2024

- Conduct final poll
- Finalize Expenditure Plan and Summary
- BAHFA Advisory Board recommends measure: Jan-Feb
- Governing Boards Approve Resolution: April-May
- Counties place measure on ballot: July (deadline – 8/9/24)

Fall 2024

- Public information sharing

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

June 2023





BAY AREA HOUSING FOR ALL (BAHA) COALITION

ACCE
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
Destination Home
EBHO
Enterprise Community Partners
Generation Housing

Great Communities Collaborative
Greenbelt Alliance
Housing Authority of Contra Costa County
Housing Leadership Council of San Mateo County
Housing Trust of Silicon Valley
Marin Community Foundation
Marin Environmental Housing Collaborative
Marin Housing Crisis Action
Marin Organizing Committee
Meta
MidPen
Monument Impact
NPH
PICO

Public Advocates
Sacred Heart
San Francisco Accelerator Fund
Save the Bay
SFF
SF HAC
SPUR
SV@HOME
SVCF
TechEquity
TransForm
Urban Habitat
United Way Bay Area
Working Partnerships
YIMBY Action



IMPACTFUL SOLUTION

\$10B Regional Housing Measure:

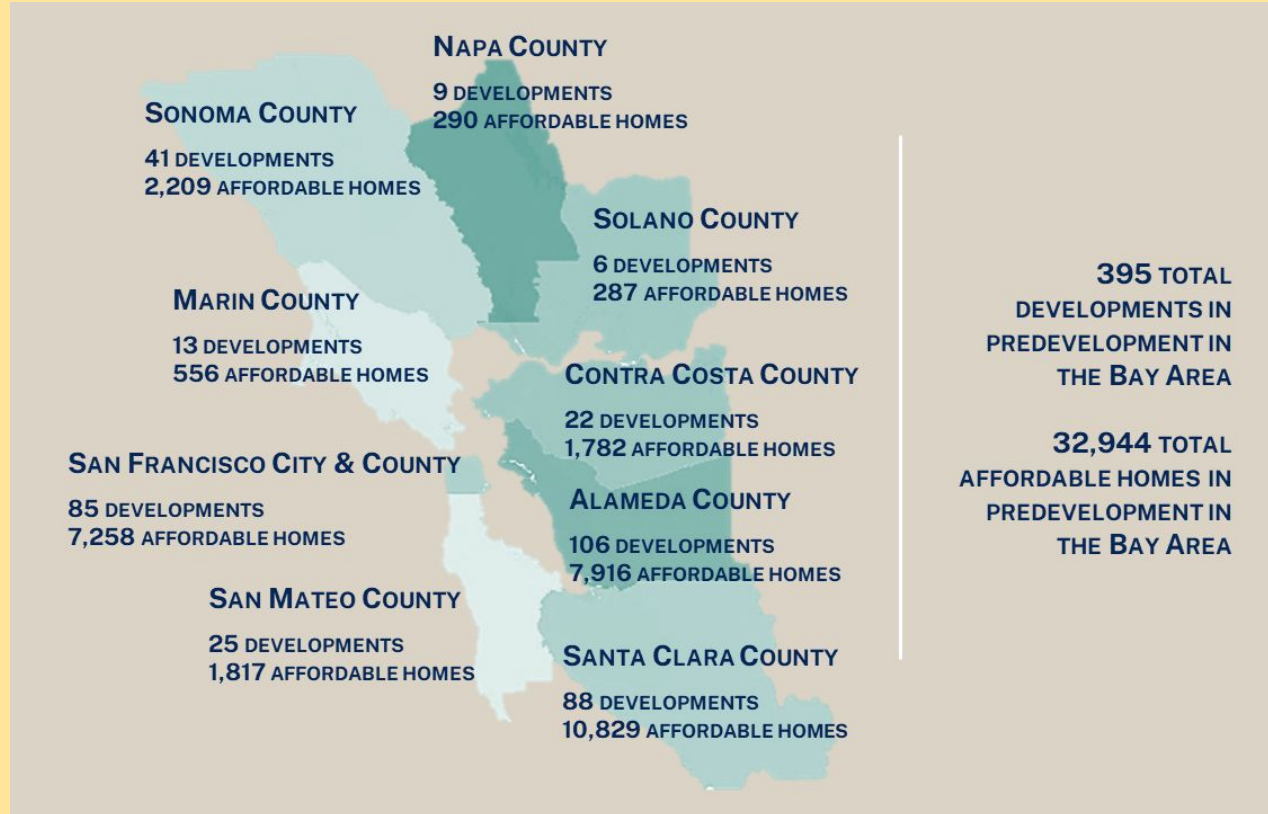
- **Produce and preserve** upwards of **45,000 affordable homes**. Over the lifetime of these developments, **half a million low-income households** will be housed.
- **Create 29,000 jobs annually** and generate \$670M in state and local taxes and \$2.3B in annual income in California.
- **Leverage an additional \$38.1B** for affordable housing through other funding sources.

\$20B Regional Housing Measure doubles this impact!



AFFORDABLE HOMES IN PREDEVELOPMENT

New regional resources can unlock the current pipeline of affordable homes!



STATEWIDE HOUSING POLL BY EMC RESEARCH

- **72%** of likely voters describe California's housing situation as **a crisis or very serious problem.**
- **71%** of likely voters agree that **government has a responsibility** to ensure that people have access to housing that is affordable.
- **70%** of likely voters support **making it easier to pass local affordable housing bonds** if they have strict accountability and oversight.

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



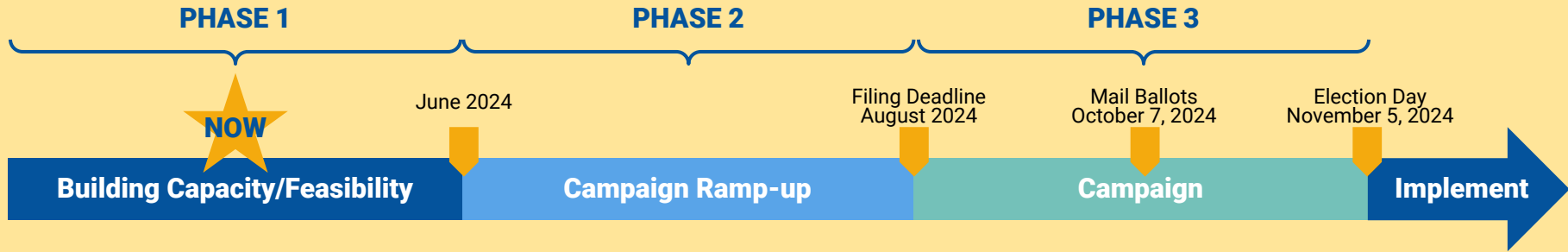
Invest in grassroots organizing across the region



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

TIMELINE

Time is our most valuable resource!




- Establish/Tell the Story
- Community Outreach/Engagement
- Stakeholders/Opinion Leader Work
- Policy Development
- Secure Key Endorsements
- Build Big Tent Coalition
- Develop Infrastructure


- Continue Endorsements
- Relentless Fundraising
- Continue Coalition Building
- Finalize Our Campaign Team
- Beta Field Campaign
- Host Targeted Events
- Polling

- **Execute Campaign Plan**
- Follow campaign schedule
- Meet financial goals & spend resources wisely
- Deploy campaign army strategically and deliberately
- Tracking Poll

ENDORSE NOW at bayareahousingforall.org




A POWERFUL Step Toward Solving the Bay Area Housing Crisis



Regional Bond

A \$10-20 billion nine-county Bay Area affordable housing bond to build thousands of homes and house hundreds of thousands of our neighbors



Why does this measure matter?

If successful, the regional bond will unlock billions of dollars for the construction of up to 45,000 affordable homes serving over 500,000 Bay Area residents over the coming decades. This measure will also ease billions for preservation of existing affordable housing and ensure protection for at-risk tenants.

Who's in on this effort?

Bay Area Housing for All (BAHA) is a fast-growing, large coalition of Bay Area residents, businesses, and public sector support of this measure. With over 40 members, the BAHA coalition includes non-profits, philanthropic, business, social equity, climate partners working at the intersection of housing, social equity, climate transportation, and quality of life. To learn more about our coalition and to express your support or get involved, scan the QR code below.

We CAN do this!


Let's build a Bay Area where everyone has a home in a safe and vibrant community!

IMPORTANT! We need your help! Visit the website to:

Join the campaign - Endorse the measure
Email Campaign Manager Ze-Kun Li at zeli@bayareahousingforall.org to take action.
bayareahousingforall.org

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Bay Area Housing for All Frequently Asked Questions

Q3: How much money will be available for affordable housing and affordable housing and

Q4: What are the accountability measures to ensure the funds are spent on our region's most pressing needs?

Under state law, jurisdictions must submit an expenditure plan that meets the minimum allocation requirements and prioritizes housing developments that help achieve regional housing need allocation (RHNA) targets for homes affordable to extremely low income, very low income and lower income households to receive funding. If a city or county submits an expenditure plan that does not achieve those allocations and priorities, the Association of Bay Area Governments (ABAG) Executive Board and the Bay Area Housing Finance Authority (BAHA) Board can determine that it is incomplete and withhold funds until the jurisdiction submits a complete plan. All bond funds will be subject to independent audits, and audits and required financial reporting must be made available to the public.

Q5: How will the bond be funded?

General obligation bonds are funded through ad valorem property taxes and vary depending on the size of the bond. A \$10 billion bond would require a tax of \$100 per \$100,000 in assessed value—or about \$100 per year for a million dollar home.

Q6: How will the bond be funded?

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Q7: How will the bond be funded?

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BAY AREA HOUSING FOR ALL

[HOME](#)
[FAQ](#)
[CONTACT US](#)



Join the Solution to our Bay Area housing Crisis!

Name *

First

Last

Email *

Endorsement Count: 67 elected officials + 148 individuals!

How to Get Involved!

- ★ Join the BAHA Coalition
- ★ Champion with your networks
- ★ Help with Fundraising / Donate
- ★ Sign up here: <https://bayareahousingforall.org>

Contact Us at Enterprise!

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Justine Marcus

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Contact Us at NPH!

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