

WEBVTT

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Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Okay, now is a good a time as any. Hello, everyone. My name is Jackson Upiers, and I want to spare a senior associates and public engagement. Thank you so much for joining us for this digital discourse today. Many of you here today are sperm members. So thank you so much for your support. If you're not a member, I encourage you to join to support spurs, ongoing work and using education, policy, analysis, and advocacy to make our cities and region more prosperous, sustainable, and equitable places to live.

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Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Your financial support enables us to continue our work, including the hosting of programs like today's.

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Jackson Nutt-Beers / SPUR Public Engagement (They/Them): you'll find more information about membership online@pera.org slash join. I'd also like to thank Sb at home for co-presenting. Today's forum.

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00:01:10.010 --> 00:01:18.960

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Our next digital discourse is scheduled for tomorrow at 1230 Pm. It is titled Stairway to affordability. How we can diversify multi-family housing

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00:01:19.170 --> 00:01:34.649

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): building code circulation requirements in California profoundly shape the size, quality, and accessibility and location of new multi family housing, so say it looks at ways to address its need for more housing. Interest in the construction of multi family housing is growing.

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00:01:34.650 --> 00:01:52.769

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Most of the developed world outside of the United States and Canada, with the exception of New York City and Seattle allow single staircase multi-family housing up to 6 stories, so join us as panelists from various backgrounds, discuss how such housing can safely deliver a more diverse multi family housing options.

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00:01:53.560 --> 00:02:16.090

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): But today's digital discourse is And the reason you all are here is regional finance and affordable housing in the Bay Area. So today you'll hear, during our panel discussion how Baffa will deliver on its Housing mandate and maximize the benefits of its partnerships with the Metropolitan Transportation Commission, the Association of Bay Area Governments and the Bay Area housing for all coalition.

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Jackson Nutt-Beers / SPUR Public Engagement (They/Them): and today we are joined by a fantastic group of panelists per sepus G. To

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00:02:21.120 --> 00:02:36.190

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Gita. Serve serves as the senior director at Enterprise community partners in the Northern California office, where she oversees the programmatic work and co-managers. Operations, Gita rings, 20 years of experience and affordable housing and community development.

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00:02:36.210 --> 00:02:45.730

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): so just program design and implementation policy development, technical assistance, legislative advocacy, community organizing and planning and Coalition building.

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00:02:46.290 --> 00:02:57.720

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Gita serves on the leadership team of Bay Area, housing for all and effort to place a 10 to 20 billion dollar housing measure on the 2,024 ballot for the San Francisco Bay Area.

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00:02:57.720 --> 00:03:23.949

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Gita also led enterprises, co-sponsorship efforts of Ab. 1,487, which created the Bay Area housing, finance, authority, and co-authored. The elephant in the region charting a path for bay area. Metro to lead a bold regional housing agenda Gita lives in San Francisco and spent her time baking midwestern treats, dancing at Odc. Dance Commons, and reluctantly Bird watching across California with her 2 boys.

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00:03:24.000 --> 00:03:53.159

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Next up. We have Kate Hartley, Kate Hartley, the Bay Area Housing finance authorities Inaugural Director, has worked for 3 decades to provide affordable housing throughout the Bay area, launching her career with adaptive reuse projects in San Francisco. Kate soon shifted to affordable development, building and financing, affordable housing of all types, from 2,014 to 2,019. Kate worked at the San Francisco Mayor's office of Housing and community Development, serving first as

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Jackson Nutt-Beers / SPUR Public Engagement (They/Them): deputy director and later director, where she oversaw the finance and completion of 10,000 new or preserved affordable homes prior to her appointment as the director of.

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00:04:04.640 --> 00:04:19.860

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): She was the chief lending and Investment Officer for the Housing Accelerator Fund, where she helped create a new financing and development model that produces homeless housing faster and more cost effectively than typical publicly funded developments.

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00:04:19.970 --> 00:04:27.800

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Kate's current goal is to provide more efficient development pathways at the regional level to deliver the housing the Bay area needs.

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00:04:28.190 --> 00:04:51.120

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Lastly, we have Daniel Saver and Daniel is the assistant director for housing and local planning at the Metropolitan Transportation Commission and the Association of Bay Area Governments, where he has overseeing the expansion of the agencies. Housing related efforts. This includes planning, technical assistance and policy development activities across the 3 piece of housing protection of current residents.

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00:04:51.120 --> 00:05:09.120

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): preservation of existent housing and production of new housing. Several key focused areas for this work include one standing up a new regional housing technical assistance program to support local jurisdictions with housing elements and other regional priorities, and to launching the Bay Area housing finance authority.

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00:05:09.120 --> 00:05:16.140

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): Prior to joining Npc. Daniel was a housing attorney at community legal services in East Palo Alto.

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00:05:16.750 --> 00:05:42.809

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): and last, but not least, today's audience. Q. A's portion towards the end of the Forum will be moderated by Michael Lane, Michael. As for a State policy director, the first in the organization's history. In this role he works to expand spurs, policy influence beyond the Bay area and elevate regional issues to the States

elected leaders at the capital. Michael has been instrumental over the years and ensuring many wins for affordable housing a role, he continues here at Sperrin.

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00:05:43.000 --> 00:06:02.909

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): And last, we want this to be an interactive conversation and plan on spending as much time as possible engaging with all of you, so I encourage you to use the chat box to share any thoughts that you may have with each other and the speakers, and I also encourage you to submit any questions that you may have by using the Q. A. Panel. It should appear as a button at the bottom of your screen, or if you're on the mobile app, it'll be at the top.

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00:06:02.930 --> 00:06:11.729

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): And then within the next few days we'll be showing a copy of this recording transcript and chat with everyone who has registered. And with that, Kate, I will turn it over to you to get us started.

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00:06:12.640 --> 00:06:31.799

Kate Hartley / Bay Area Housing Finance Authority: Great! Thank you so much, Jackson. And thank you for having us welcome everyone. I think I can speak for my colleagues when I say that we love spur, and we love for audiences. So thank you for being here. As Jackson said, we're here to talk about BA and what Baba can do to advance

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Kate Hartley / Bay Area Housing Finance Authority: affordable housing in the Bay Area, and we are again. As Jackson said, we were created in 2,019 by State legislation, thanks to Gita and David Chu and She led the way. There were others involved, but Guitar will say more. If I could have the next slide, that would be great.

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Kate Hartley / Bay Area Housing Finance Authority: The bofa. The creation of Offa was a big tent effort, and it really came about for very very dire reasons. We are not delivering the housing that our bay area needs. So just a few highlights here

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Kate Hartley / Bay Area Housing Finance Authority: between 2019 and 22, despite heroic efforts and a huge infusion of new resources, our homeless point and time. Count went up, and we've got almost 600,000 people in the Bay Area right now who are at risk of homelessness.

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00:07:30.770 --> 00:07:53.620

Kate Hartley / Bay Area Housing Finance Authority: We haven't done a good job for a really long time building the housing that our residents need, and in our 6 sixth cycle of Rena the number put to that need is 180,000 homes actually over that affordable homes needed by 2,031. So there is quite a lot of work to be done next slide

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Kate Hartley / Bay Area Housing Finance Authority: and bofa is uniquely situated to really help change the system and to bring new resources to this effort. We're working on putting a 10 to 20 billion dollars, general obligation, affordable housing bond on the ballot in November of 2,024, and this would be done collaboratively with a cities and counties, so that we can work together to advance better systems with more resources and resources for all.

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Kate Hartley / Bay Area Housing Finance Authority: So Baffa will retain 20 of the funding, and we can, in in having those resources

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00:08:31.120 --> 00:09:00.640

Kate Hartley / Bay Area Housing Finance Authority: push forward streamlined and innovative financial models and development models, but also create regional opportunities that cities and counties can't do on their own on their own so technical assistance, but also new regional organizations that can advance the The housing efforts of all of us all, all of us, that we're doing individually right now. Next slide

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00:09:04.580 --> 00:09:24.739

Kate Hartley / Bay Area Housing Finance Authority: we were started in 2,019, delayed by Covid. But we've been fully operational for a little over a year, and we've been working hard on the 3 P's production, preservation and protections. I won't go into all of the work that we've been doing, except I do want to highlight one particular effort.

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Kate Hartley / Bay Area Housing Finance Authority: and that is the doorway housing portal. We're gonna have our initial launch of doorway at the end of the month, and it's a great example of regionalism, and and why a regional effort is so important. This affordable housing portal will allow anyone to look for housing opportunities throughout the 9 counties

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Kate Hartley / Bay Area Housing Finance Authority: from the convenience of their own phone or laptop. And it's such a transformative effort, because.

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Kate Hartley / Bay Area Housing Finance Authority: as many of you might know, if you've recently had to look for affordable housing, it is an arduous process. So to bring these opportunities to the convenience of people's own homes is really an equity issue. And we're we're really excited about that as well as all the other work that we're doing. But the main focus of the most significant focus, I should say, of our work to date has been to advance the regional housing bond next slide.

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Kate Hartley / Bay Area Housing Finance Authority: And here you see what a 10 billion dollar or a 20 billion dollar bond would bring to the Bay area.

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Kate Hartley / Bay Area Housing Finance Authority: transformative amounts of funding. But really the big change is that every single county would have an unprecedented amount of funds, and you will see that there are some individual cities on this list. the legislation that created us provided that the 3 big cities, San Jose, San Francisco, and Oakland, receive a direct allocation, but also any city in the Bay area that carries more than 30 of their counties

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Kate Hartley / Bay Area Housing Finance Authority: very low income, regional housing obligation. And so the city of Napa and the city of Santa Rosa do have that obligation, and so we'll get a direct allocation overall. It's

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Kate Hartley / Bay Area Housing Finance Authority: it's so transformative because every every jurisdiction will have resources. And together for the first time we can address the housing that we need next slide.

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00:11:27.880 --> 00:11:51.800

Kate Hartley / Bay Area Housing Finance Authority: And this is really a collaborative effort. As I said, the counties and cities will get 80% of any funds that buffer raises through a ballot measure and buffer will retain 20. We each have certain rules that are outlined in our enabling legislation. And those really go to making sure that certain percentages of funds

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00:11:51.970 --> 00:12:20.120

Kate Hartley / Bay Area Housing Finance Authority: are used on the 3 piece production preservation antenna protections. But there's also flexible funds built in. And really the beauty of this process is that while it ensures that the resources we raise will go to the housing that we

need. It also honors the diversity that we have among counties, and it allows counties and cities to tailor their affordable housing programs in ways that

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Kate Hartley / Bay Area Housing Finance Authority: best meet the needs of their residents next slide.

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00:12:25.700 --> 00:12:28.380

Kate Hartley / Bay Area Housing Finance Authority: And I'm going to turn it over to Daniel.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: Thank you, Kate. So as this slide notes as we're getting ready to. Well, as we've launched BA. And as we continue to ramp up our activities, we're pursuing a 2 pronged approach

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Daniel Saver / Housing and Local Planning, MTC/ABAG: to try to. On the one hand, hold to the big picture vision. That is the promise of Baba, of actually changing the systems that we operate within right now, so that the the systematic problems that we are facing will actually be alleviated over time, while in the meanwhile, figuring out how to maximize the benefit within those systems. You know, we need. We essentially, what we need to do is walk and chew gum at the same time. It's like an oversimplified way of putting this. But we we have to do both.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: If all we do is figure out how to create enough double elbow room in the existing system. We're gonna it. It will be very difficult to see the outcomes that we actually want to see long term. If we're just trying to maximize fundamentally broken systems, we can produce results, but but not the transformative results that Kate was referring to, that we hope to see from those resources. So we we need to do that in the meanwhile, because that's the system we exist in, we need to be pragmatic, and we need to actually deliver results

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Daniel Saver / Housing and Local Planning, MTC/ABAG: for our residents as soon as possible, and we need to to make sure that someone is holding on to this vision of really changing the system for the better. So I think one area where we see this, you know, in sharp belief in the near term is is affordable housing.

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financing for new production. so you know that system that most affordable housing in our region across the country is financed with credits and bonds. And Several years ago, within California, those systems became dramatically oversubscribed. So we have tons of affordable housing projects that could move forward within the Bay area.

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00:14:19.190 --> 00:14:33.269

Daniel Saver / Housing and Local Planning, MTC/ABAG: but for the lack of availability of those financing resources, and so that that creates essentially a choke point within our pipeline system. And so we need to figure out how to work effectively with

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Daniel Saver / Housing and Local Planning, MTC/ABAG: with that show point, knowing that that's a limitation that we face now. And that's a limitation we need to break through that at some point in the future. We don't control that solely here in the Bay area. We need to go to

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Daniel Saver / Housing and Local Planning, MTC/ABAG: Mit Ctl. And all the way to Washington, DC. To get some of those rules changed. But we think that Basa is very well set up to do both of these things, to lead by example, to be a rallying point for the region for the State to coordinate with other regions across the country. To really try to make those transformative, long term changes that we know, we need to see 150.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: So when we come up with the expenditure plan for the bond that Kate was just referring to, which is something we'll look at here in a minute on the next slide. But what we'll be doing is in the near term thinking about what we can do to maximize the benefit of the existing system, and also make intentional investments in in innovation creativity, so that we can also kind of change the state of practice.

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00:15:29.870 --> 00:15:31.539

So we go to the next slide.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: We'll walk through a a bit of a timeline. So you see, kind of 4 phases here, leading up to the November 2,024, election, when we anticipate that bond going to the to the voters.

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So in spring to fall. So we're we're this is our current phase in green. We are currently working on a business plan for mafa and that includes an initial piece of work which is an equity framework that will guide the investment strategy for Basa

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Daniel Saver / Housing and Local Planning, MTC/ABAG: based in data as well as a lot of a really expensive community engagement and stakeholder engagement process that we have undertaken over at this point. I think it's been about a year and a half so we're moving that towards completion and refinement.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: Additionally, we have a lot of presentations. Kate has been writing circuit all around the Bay Area, speaking to anyone who will invite her who will listen to learn more about BA. It's you know it in the housing world. This is perhaps a big thing, but it's also still really inside baseball kind of more, broadly speaking. And so we know that we need to be hitting the payment to get the word out about boss of existence. What we can do the transformative vision that we're holding and the sorts of results that we think we can deliver for for Bay area residents.

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And then, finally, we need to be working very closely with our boards. And so BA. Has a somewhat unique governance structure, where the boss of board is comprised of the same members as the Metropolitan Transportation Commission, but for many decisions, including placing a regional bond on the ballot in 2,024

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the Buffalo Board must work hand in hand with the Association of Bay Area governments or a back executive board. so we'll be working with policymakers on both of those boards. to try to resolve some key policy decisions that need to be made as we think about our expenditure plan.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: So then, moving into the fall in winter, we will be completely wrapping up the business plan which is currently expected for adoption at the end of the year there will be additional public information sessions

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Daniel Saver / Housing and Local Planning, MTC/ABAG: both that we host as well as kind of us writing out into communities to meet people where they're at and we anticipate having early draft of our regional expenditure plan of what we at would do at Basa with the 20% of funds that we would retain from a regional bond measure.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: So then moving in later into the winter, through the spring and into the summer of 2,024. There's a flurry of activity that will that will undergo in order to take all the administrative steps necessary to place the measure onto the ballot for November, so there will be some polling. We will have to finalize our regional expenditure plan.

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we'll have a a series of board meetings, basically, starting in January, running all the way through June. Every single month our boards and committees will be meeting at public meetings.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: to finalize all of the decisions that are necessary to place the measure on the ballot, and that must happen by early August, and really just given that many boards of supervisors go dark in August. We're expecting that to happen in July.

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Daniel Saver / Housing and Local Planning, MTC/ABAG: and then finally, once once the measure actually gets placed on the ballot, our role changes. At least it's government staff where we will just be providing information to the public. So we we will not be ourselves directly involved in the campaign work, not something we're permitted to do. But we will make sure that there's accurate accessible information for the public as voters weigh whether or not to approve the bond.

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And that's a great transition for me to pass it to Gita. Who can talk a little bit more about the campaign side?

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Daniel Saver / Housing and Local Planning, MTC/ABAG: You take it away.

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Geeta Rao / Enterprise Community Partners (she/her): Oh.

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Geeta Rao / Enterprise Community Partners (she/her): checks and do that

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Geeta Rao / Enterprise Community Partners (she/her): great. So thank you, Dana, Daniel, and before I actually start, talk about the housing measures. I just want to mention a little bit about enterprise. So we are a national organization to make home and community places of

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00:19:20.680 --> 00:19:37.079

Geeta Rao / Enterprise Community Partners (she/her): pro pride, power, and belonging and platform for for resilience and upward and mobility for all. And I actually work out of our Northern California office, and I work really closely with my colleagues, Heather, Hood and Justine Marcus on, and everything related to the regional measure.

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Geeta Rao / Enterprise Community Partners (she/her): so let's go to the next slide.

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Geeta Rao / Enterprise Community Partners (she/her): And so Enterprise is on the leadership team of the Coalition and that leadership team includes all home, the Nonprofit Housing Association of Northern California and the San Francisco Foundation. So

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Geeta Rao / Enterprise Community Partners (she/her): our over 40 members for is definitely a member. and it includes nonprofit and philanthropic business and public sector partners, and these are partners that work at the intersection of housing, racial equity, climate, transportation, and quality of life. And I I realize.

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Geeta Rao / Enterprise Community Partners (she/her): you know, I want to make the distinct distinction between Bfa and Baja, recognizing that they sound very familiar. so Baffa is the public agency and the entity. And Baa, we're the coalition, and we are the outside of Baa. We are trying to get buff a capitalized

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Geeta Rao / Enterprise Community Partners (she/her): so our coalition actually came together. to work on A. B 1,487 which was authored by David to then assembly number David 2 and Ph. And enterprise were co-sponsors, and then we successfully advocated for a 20 million dollar state investment and seeding the creation of Bfa. Which

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Geeta Rao / Enterprise Community Partners (she/her): was a and with that investment we were able to hire. Amazing Kate, Daniel, And now our coalition is exclusively focused on a state measure and in a regional. So in the next slide.

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Geeta Rao / Enterprise Community Partners (she/her): So I know that this slide is about the regional measure. but I we actually have. You know, Daniel, refer to a 2 prong strategy. We we have a two-pronged strategy to. I'll just call it dual strategy, so we don't get confused. But as Kate mentioned general obligation bonds to affordable housing. And right now, it requires a 2 thirds majority to to pass, which is very difficult and

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Geeta Rao / Enterprise Community Partners (she/her): totally on a democratic, if you ask me and So our strategy, the first one, is to change the State Constitution, to lower the voter threshold to a majority, either 55% like schools or simple majority, and it's also to expand the eligible uses. So right now, bonds can only be used for capital expenditures, and we're exploring the possibility of non capital uses like rental assistance and

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Geeta Rao / Enterprise Community Partners (she/her): operating reserves. and so one of it is, you know, one of the measures is about the State, and the second one is regional, and so on the same ballot. In 2,024, we're advocating for the 10 to \$2020,000,000,000 regional measure.

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Geeta Rao / Enterprise Community Partners (she/her): And so what would this mean for the region? And this is why some, you'll see that diversity of coalition members, all of us, are behind this, and they, the impact is pretty significant. So that's producing. And per 10 billion, a 10 billion dollar measure would produce and preserve upwards of 45

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Geeta Rao / Enterprise Community Partners (she/her): 1,000 affordable homes. And over the lifetime. this would house about half a million low income households will create about 29,000 jobs annually, and we can leverage up to 38 billion dollars. And obviously, I know this is very sophisticated.

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Geeta Rao / Enterprise Community Partners (she/her): A 20 billion dollar regional bank with double that impact.

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Geeta Rao / Enterprise Community Partners (she/her): okay, the next slide.

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Geeta Rao / Enterprise Community Partners (she/her): And also, I just want to give you a sense of scale. so in 2,018, the State proposition one that was 4 billion for the entire state. So this would be pretty. It's significant for a region. It is significant for for our state.

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00:23:09.420 --> 00:23:35.510

Geeta Rao / Enterprise Community Partners (she/her): I wanted to share this pipeline information. So, as Kate mentioned one of the pilots of is the Bay area, affordable housing pilot and Enterprise works really closely with BA. On this pilot. we develop the first of its kind methodology in the region, and it an inventories the affordable housing that is, in various stages of pre development. And so this ranges from early stage planning to entitlements permitting

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Geeta Rao / Enterprise Community Partners (she/her): you know, working on securing all of the funding necessary. And so, in our analysis with BA, we found that there are 395 affordable housing developments in the pipeline, and that that that's a total of close to 33,000 affordable homes. And so this map shows the breakdown by county.

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Geeta Rao / Enterprise Community Partners (she/her): And so a 10 to 20 billion dollars housing measure would be incredibly impactful and help unlock this pipeline

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Geeta Rao / Enterprise Community Partners (she/her): next slide.

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Geeta Rao / Enterprise Community Partners (she/her): so I want to talk a little bit about the state measure. so some of you have probably seen the recent polling done by Mtc. On the regional measure. And this poll does show that it's shy of meeting the two-thirds needed to pass the regional measure. And you know, prior, all of the polls prior to that had shown 18 uses pre covid 18 months of solid polling. And so really, we need that state measure. We need the dual strategy in order to be in successful at the passage of the regional measure.

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Geeta Rao / Enterprise Community Partners (she/her): so, Emc, research, they conducted a poll for the state measure, and this is the first of several polls to test voter attitudes. And so the poll doesn't actually ask about that language that will come later down the long line. But it's a really good kind of indication of where the support is for changing the State constitution. And so you're going to see? Kind of, there's 3 points. 72% of local voters describe California housing situation as a crisis or seriously

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Geeta Rao / Enterprise Community Partners (she/her): on something. I mean, that's

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00:25:06.450 --> 00:25:09.590

Geeta Rao / Enterprise Community Partners (she/her): all that that's happening. But it's good that there's awareness about it.

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Geeta Rao / Enterprise Community Partners (she/her): 71% of likely voters agree that the government has a responsibility to ensure people have access to housing that is for affordable. That's pretty significant, and 70% of likely voters support, making it easier to pass local affordable housing bonds if they have strict accountability and oversight.

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Geeta Rao / Enterprise Community Partners (she/her): So this is all great news. it will take a simple majority to change the Constitution. And so these numbers are really promising.

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00:25:39.870 --> 00:25:41.660

Geeta Rao / Enterprise Community Partners (she/her): can we get to the next slide?

97

00:25:42.550 --> 00:26:10.890

Geeta Rao / Enterprise Community Partners (she/her): So here are our campaign goals. And this is the Baha Coalition campaign goals. We want systems change. We want to unlock billions of dollars for housing and racial and economic justice. We want to build a big tent coalition. We want to invest in grassroots organizing that centers by pop communities that are most impacted by the housing crisis. And we don't see this as a one out for us. And we're not like one done. This is gonna be a long term, you know. It took us decades to get in this mess. It's going to take decades to get out

98

00:26:11.140 --> 00:26:12.730

Geeta Rao / Enterprise Community Partners (she/her): in the next slide.

99

00:26:13.890 --> 00:26:23.650

Geeta Rao / Enterprise Community Partners (she/her): So I know that Daniel just did a very in depth timeline slide, but that is, for, like the approvals on this slide is about what we need to do

100

00:26:23.660 --> 00:26:26.329

Geeta Rao / Enterprise Community Partners (she/her): on the outside, as it relates to the campaign.

101

00:26:26.540 --> 00:26:44.449

Geeta Rao / Enterprise Community Partners (she/her): So there are 3 phases of the campaign. the first one is the phase that we're in just building the capacity and the feasibility. So this is about outreach engagement, this big tent polling coordination with the State campaign. this will take us until June of actually next year. So we're in this space for a long for a while.

102

00:26:44.500 --> 00:27:00.219

Geeta Rao / Enterprise Community Partners (she/her): Then there's a campaign ramp up, which basically happens over the summer. And that very much is the same activities that we're engaged with right now. But there's a component of a field campaign. And then, once the measure is filed in August that really starts the mark of a campaign.

103

00:27:01.270 --> 00:27:04.609

Geeta Rao / Enterprise Community Partners (she/her): that marks us. Yeah, in the next slide.

104

00:27:05.950 --> 00:27:15.650

Geeta Rao / Enterprise Community Partners (she/her): So this is the most important thing that you can do now. And we timed it, and we are not necessarily fast typers.

105

00:27:15.670 --> 00:27:20.080

Geeta Rao / Enterprise Community Partners (she/her): but oh, Michael, put it in there. Fantastic.

106

00:27:20.540 --> 00:27:32.330

Geeta Rao / Enterprise Community Partners (she/her): This will take 11 s to do. We need endorsements right now. It is. The most important thing is to show a groundswell of support. So

107

00:27:32.340 --> 00:27:40.090

Geeta Rao / Enterprise Community Partners (she/her): I am asking all of you, all 88 of you. to spend 11 s and

108

00:27:40.210 --> 00:27:46.229

so click on that link and go to the endorse button and put your name as an as an endorser.

109

00:27:46.240 --> 00:27:57.059

Geeta Rao / Enterprise Community Partners (she/her): and I have gotten very cocky about this, and I said that I can bring in more people than anybody else. So please help me deliver something totally ridiculous to say

110

00:27:57.060 --> 00:28:20.520

Geeta Rao / Enterprise Community Partners (she/her): But besides, individuals elected support is really important. we worked really closely with the elected at the local level, Mtc. And a bag and the State Legislature in the Bay Area caucus to craft 1487, and to make sure Buff is meeting local needs with a regional framework. And so so far, our elect, that's a 67. But we actually up to 72 elected officials.

111

00:28:20.520 --> 00:28:27.019

Geeta Rao / Enterprise Community Partners (she/her): and our goal is to get to a hundred in the next couple of months. I have 2,000 individual supporters next slide.

112

00:28:28.970 --> 00:28:38.300

Geeta Rao / Enterprise Community Partners (she/her): So this is how to get involved. The best way to do it is to just go on the website that you've got my information here, and I'm I'm happy to to answer any questions about the campaign.

113

00:28:39.650 --> 00:28:43.209

Geeta Rao / Enterprise Community Partners (she/her): So go ahead and take the slides.

114

00:28:43.420 --> 00:29:02.240

Geeta Rao / Enterprise Community Partners (she/her): I know that was a lot of information, and let's spend the rest of the time asking questions. And I know there's a lot in the chat, and then we, you know, Daniel K. And I have a couple of questions to ask each other. And so I'm gonna start this off. And the first question was to Kate and Kate,

115

00:29:02.830 --> 00:29:22.599

Geeta Rao / Enterprise Community Partners (she/her): you know you have a long history and housing you 30 years, and you've had lots of jobs, you know, running most CD, which is no easy feat, and you've worked as a consultant. You've worked in the You working as a financial



consultant. You've worked a lot in public sector. You've worked for developers for intermediaries.

116

00:29:22.660 --> 00:29:25.689

Geeta Rao / Enterprise Community Partners (she/her): So why is it that you're like? Sign me up

117

00:29:25.970 --> 00:29:33.950

Geeta Rao / Enterprise Community Partners (she/her): to be the innocular. And now you're all director of what is it that inspired you to take this job? And what do you think is different?

118

00:29:34.840 --> 00:29:50.689

Kate Hartley / Bay Area Housing Finance Authority: So if I can, I'm just going to be a little personal and go back a really long time, because I showed up in San Francisco in 1,985, with a broken heart, and like 2 nickels to rub together on my sister's doorstep.

119

00:29:50.810 --> 00:30:16.110

Kate Hartley / Bay Area Housing Finance Authority: and I fell in love with the Bay Area. I love the cities here. I love the beautiful ocean mountain rural areas. I love the creativity of the Bay Area. It's free spirit, and I see this as a place that should be a home for everyone.

120

00:30:16.250 --> 00:30:45.120

Kate Hartley / Bay Area Housing Finance Authority: and that should have a a home, a safe and decent, affordable home for everyone, no matter where you're from. no matter what your income, and no matter what your perspective, and certainly for the people who are from here who want to stay here. And so that's how I got into affordable housing to make cities and and counties and regions as welcoming as they can be, because

121

00:30:45.370 --> 00:30:52.160

Kate Hartley / Bay Area Housing Finance Authority: preserving that creativity and that free spirit and that beautiful sort of existence

122

00:30:52.450 --> 00:30:58.749

Kate Hartley / Bay Area Housing Finance Authority: take some work. And so as we kind of reviewed early in the slides.

123

00:30:58.830 --> 00:31:24.219

Kate Hartley / Bay Area Housing Finance Authority: We're not doing a good job of making that dream real. it has been for some people, but it's increasingly restrictive about who can live here.

And so I took the job at papa, hoping that we could change the system up a bit and really put forward ways that the Bay area can truly be a home for everyone.

124

00:31:24.270 --> 00:31:33.629

Kate Hartley / Bay Area Housing Finance Authority: And that's what our goal is. That's what we want to do and I'm hoping we can succeed with new resources and

125

00:31:34.690 --> 00:31:38.700

Kate Hartley / Bay Area Housing Finance Authority: finding new ways of delivering, housing as Daniel talked about

126

00:31:40.550 --> 00:31:58.510

Kate Hartley / Bay Area Housing Finance Authority: and Daniel, I'm gonna segue over to you about this. Why buff a question. because Buffet is situated within Mtc. And a back which is very meaningful and offers a lot of opportunity. So I'm wondering if you can talk about those opportunities and

127

00:31:58.520 --> 00:32:03.900

Kate Hartley / Bay Area Housing Finance Authority: how we can strengthen and leverage those connections.

128

00:32:10.320 --> 00:32:33.950

Daniel Saver / Housing and Local Planning, MTC/ABAG: Well, sorry. Can you hear me. I'm double muted. So kind of 2 different buckets of thoughts comes in my mind. And so one is really mundane, and the others like visionaries. I'm going to start with Monday, because it's way. More fun to and with visionary and aspiring. I hope so. On the on day inside. Some of it is, you know, when we started, when when we became Baffa, when Buffal was created as a matter of statute.

129

00:32:34.050 --> 00:32:45.350

Daniel Saver / Housing and Local Planning, MTC/ABAG: it was, it jumped into existence as an institution, but there was no money attached to it. There was no staffing necessarily attached to it. So Baba's

130

00:32:45.350 --> 00:33:09.720

Daniel Saver / Housing and Local Planning, MTC/ABAG: childhood, if you will, there's like a whole lot of parenting metaphors for Baba. But some version of office childhood kind of nested within the Mtc. A bag. Family of entities has been super important and just like really nitty,

gritty, bureaucratic ways like that. There's an Hr department, you know, backing it up, and a legal department backing it up, and that there is staff, you know, who could

131

00:33:09.720 --> 00:33:32.600

be contributing to this work at a time when we Baffa was really little more than a promise or an idea, even as it legally defined entity has been super critical. And I think that's something that just in the last couple of years we've seen is extraordinarily valuable. It's just kind of that institutional support, if you will, but moving on to the visionary part of this.

132

00:33:32.600 --> 00:33:48.990

Daniel Saver / Housing and Local Planning, MTC/ABAG: I think, BA. As situated at Mtc. And a bag allows us to think about a coordinated policy and investment framework to improve the Bay area in a really interdisciplinary way. So you know we kind of think a lot about the

133

00:33:49.000 --> 00:34:08.820

Daniel Saver / Housing and Local Planning, MTC/ABAG: the trifecta of issues affecting us here, and so which I'm sure there are many. But the 3 that most often come to our mind are housing and transportation, and the environment, and those are all obviously really closely linked to one another and kind of undergirding. Both of those are our severe equity challenges that we have, that you were talking about

134

00:34:08.820 --> 00:34:20.839

case in Gita as well as a climate crisis, you know, affecting us as well as the whole planet. Obviously. And I think a starting point for thinking about a coordinated strategy is Plan Bay Area 2,050, which has different

135

00:34:20.840 --> 00:34:44.950

Daniel Saver / Housing and Local Planning, MTC/ABAG: chapters, if you will, dedicated to each of these scenes. But think about what a coordinated approach across these subject matters could do to accelerate delivery of outcomes. So not just think about like, how many units do we produce? But how? How are we producing units that are affordable to the right people that are located in the right places so that we're reducing our Vmt, we're reducing our Ghg. And more people can live here.

136

00:34:45.040 --> 00:35:11.170

Daniel Saver / Housing and Local Planning, MTC/ABAG: and the air is going to be better to breathe, and our transit systems are going to be viable, you know, God willing, because there's like sensible ridership. because of the way that we're, you know, locating our transit investments with our housing investments. And so you know, if, before I joined Mtc. And a bag, I didn't fully,

really understand all the things that Npc. And a bag do. So if any of you have ever been on the bay trail, you know that that's a part of our family of entities.

137

00:35:11.170 --> 00:35:30.899

for everyone who, you know pay the parcel tax for the Bay Area Restoration authority that is partially staffed, you know, by us making investments in our estuaries every time you drive across the bridge and pay a toll which you know may not conjure up like the warm Fuzzies right? But like it's a part of how we fund our infrastructure like that's Mtc.

138

00:35:30.900 --> 00:35:54.409

So the idea that we could mix housing in with this, and actually have a a sensible policy oriented framework to how we go about thinking of the physical layout, you know, of of people and resources across the Bay area. I just think that's so exciting. And it's different than other housing agencies. You know, the counties have helping departments, but they don't have the same.

139

00:35:54.410 --> 00:36:08.219

you know, sort of transportation apparatus. So at least not with the scale of resources that Mtc. Has, or even other states have, housing departments, but they tend to be siloed. you know, it's the nature of that kind of work. And so we're we're by design.

140

00:36:08.270 --> 00:36:25.720

Daniel Saver / Housing and Local Planning, MTC/ABAG: not siloed And so I think there's all kinds of interesting possibilities that when the resources start flowing we can, we can explore what that looks like. And I'm going to now pass it back to you. Giza. so you, as Kate said at the beginning, kind of boss is really your idea.

141

00:36:25.740 --> 00:36:45.650

Daniel Saver / Housing and Local Planning, MTC/ABAG: And the elephant in the region paper, etc. And so I'm just curious. If you could say a little bit more about how did you move it from an idea to reality. But then, as we've been discussing, how do we take it, then, from this version of reality to the transformative future, you know that really undergirded your initial idea. Talk a little bit about that flow.

142

00:36:45.790 --> 00:36:59.619

Geeta Rao / Enterprise Community Partners (she/her): Sure, happy do. And also we did write a paper about it, but it was hardly just my idea. It was a lot of people's ideas and There are a lot of, especially my one of my colleagues to the hood we go, wrote the paper. But,

143

00:37:00.470 --> 00:37:12.020

Geeta Rao / Enterprise Community Partners (she/her): I would say we were able to. You know, I think a lot of us are planners on this call. I mean, I don't know who you are, but I have a hunch that. There's a lot of planners, and it's like you write reports and you write

144

00:37:12.580 --> 00:37:33.469

Geeta Rao / Enterprise Community Partners (she/her): policy memos. And you do all these things. But one thing that was incredibly helpful is it dovetailed with the cost of process? And I give a lot of credit for Mtc deciding to bring the region together. And yeah, there are a lot of people who are upset about it, and there are a lot of people who thought it was great. And that's just the way it is in the Bay area. You can get anybody to agree.

145

00:37:33.470 --> 00:37:54.859

Geeta Rao / Enterprise Community Partners (she/her): But it brought together across sector. It worked with small and large cities, and it put forth a compact for the region in like compacts. 9 and 10 are about creating a regional housing, finance authority, and having a dedicated source of funding for the 3 P's at the regional level. And so this paper it.

146

00:37:54.860 --> 00:38:23.720

Geeta Rao / Enterprise Community Partners (she/her): since it dovetailed with cost that we were able to elevate a lot of the ideas. And you know, we were able to also take a lot of commissioners to New York to see. You know their giants when it comes to funding and financing affordable housing. They have several actually agencies that works like, you know. Their whole purpose is to provide funding and financing for affordable housing, and they have really kind of innovative ways of doing this. And so we took a delegation to New York to

147

00:38:24.070 --> 00:38:46.619

Geeta Rao / Enterprise Community Partners (she/her): to to see. How can some of that can some of that model be replicated? And so when we were on that trip, we were joined by as only Member David 2. And he had raised his hand to say, You know, we actually need something like this in the region. and I'm going to to author it, and a lot of how to move an idea into reality. It was just

148

00:38:46.870 --> 00:38:51.410

Geeta Rao / Enterprise Community Partners (she/her): getting buy-in from as many groups as possible. And

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00:38:51.650 --> 00:39:04.330

Geeta Rao / Enterprise Community Partners (she/her): coming to the table. You know you're talking, Daniel, and I was just remembering our first proposal was for BA. To not be at all. situated in a bag and Mtc. We wanted a separate

150

00:39:04.550 --> 00:39:16.730

Geeta Rao / Enterprise Community Partners (she/her): Fifth Regional agency. and when we went to Steve Heminger he was like, this is a non starter, and I was like, but I don't want it to get tied up, and some, maybe political process. Frankly, I just don't want that.

151

00:39:16.780 --> 00:39:33.530

Geeta Rao / Enterprise Community Partners (she/her): And he really pushed back, and I really appreciate it now, because, of course, it should be situated among transportation, housing, and planning, and all of the other climate work and everything, and it was just as willing to negotiate like, just be like.

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00:39:33.640 --> 00:39:38.549

Geeta Rao / Enterprise Community Partners (she/her): well, that's not a part of it. But that's okay. Let's keep the core. And so the core is there.

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00:39:38.690 --> 00:39:52.640

Geeta Rao / Enterprise Community Partners (she/her): And you know, we do have a campaign where it's 2024. It's gonna be overcrowded ballot. But the great thing about regional measures is there up top on the ballot? and then you do the local measures. And I just

154

00:39:52.900 --> 00:39:57.760

Geeta Rao / Enterprise Community Partners (she/her): you know the Baha Coalition keeps growing, because more and more

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00:39:58.380 --> 00:40:04.329

Geeta Rao / Enterprise Community Partners (she/her): organizations and individuals see the need for doing regional work. I mean this one off thing.

156

00:40:04.830 --> 00:40:16.940

Geeta Rao / Enterprise Community Partners (she/her): It's not working, it's not working. And this is like incredible efforts at the local level, and I wish we could staff every housing department in the region. But we have to have some efficiencies.

157

00:40:17.020 --> 00:40:20.069

Geeta Rao / Enterprise Community Partners (she/her): so that's what drew me to doing this work.

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00:40:21.230 --> 00:40:26.279

Geeta Rao / Enterprise Community Partners (she/her): Okay? So before we open up to the chat, let's do one more round.

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00:40:26.310 --> 00:40:49.569

Kate Hartley / Bay Area Housing Finance Authority: can you talk about what keeps you up at night. Besides, past heart breaks. I got over that. You'll be glad to know 40 years ago. yes, I have housing. Anxiety dreams every single night, and mostly at the root, is I can't people just get along? Why, we need.

160

00:40:49.570 --> 00:41:15.520

Kate Hartley / Bay Area Housing Finance Authority: Well, we have a spur audience here. So there's probably a pretty deep belief in regionalism, but the shared values, the willingness to work together, the sort of, you know, greater good that can come with our partnerships together can benefit us all. And so What keeps me up at night are the distinct agendas

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00:41:15.520 --> 00:41:34.549

Kate Hartley / Bay Area Housing Finance Authority: and and people's willingness to put those distinct separate individual agendas first over efforts to provide regional benefits. So it's a balancing act. And we're working hard to bring everybody into the the shared vision.

162

00:41:39.610 --> 00:41:56.259

Kate Hartley / Bay Area Housing Finance Authority: Daniel, what about you? I know you have. I know a lot of things. I have so many things to give me up at night, but mostly it's my 2 children who are under the age of 4 that are keeping me up at night. I'll I'll gladly pass it. So we have so many questions in the Q. A. To let us have more time for this.

163

00:41:56.760 --> 00:42:05.280

Geeta Rao / Enterprise Community Partners (she/her): Yeah. yeah. I would say, the number of people on the street is keeping me up at night, and a chance to do something different. And gold is what

164

00:42:05.850 --> 00:42:08.100

Geeta Rao / Enterprise Community Partners (she/her): gets me out of bed in the morning. So

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00:42:08.270 --> 00:42:10.560

how should we handle a. Q. A.

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00:42:10.970 --> 00:42:11.780

Geeta Rao / Enterprise Community Partners (she/her): Let's see

167

00:42:12.640 --> 00:42:36.539

Michael Lane: Michael Wayne, that's who's gonna handle a. Q. A. Thank you so much for your presentations. And we've got lots of great engagement here also, hoping that many of our participants will go to vary a housing for all org and and endorse this. So so thank you for that, and I'll try to to go through as many of these as we possibly can, and maybe group them to to make sure we hit many different kinds of kinds of topics that we have here. But just to start off in with some

168

00:42:36.570 --> 00:42:42.469

Michael Lane: informational items here? One. When will the doorway portal for affordable housing be available.

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00:42:43.250 --> 00:42:56.469

Kate Hartley / Bay Area Housing Finance Authority: Our first launch is a listings only, and that's going to happen on June 20 ninth. and then in Q. One of 2,024. We'll have applications available.

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00:42:56.760 --> 00:43:02.109

Kate Hartley / Bay Area Housing Finance Authority: So stay tuned. But we're really excited about the The initial launch with listings.

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00:43:04.090 --> 00:43:07.220

Michael Lane: Great! What is the definition of affordable homes.

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00:43:11.870 --> 00:43:19.419

Kate Hartley / Bay Area Housing Finance Authority: there's a range of definitions. And it's a you know, we've created a pretty complex

173

00:43:19.790 --> 00:43:47.369

Kate Hartley / Bay Area Housing Finance Authority: industry and delivering affordable housing. So affordability really is a subjective thing for people. if you are on housed, then affordable housing means you are not going to be able to pay much of anything for safe and decent housing. the standard definition that HUD uses is 30% of your gross income.

174

00:43:47.430 --> 00:43:53.379



Kate Hartley / Bay Area Housing Finance Authority: And that's generally the industry accepted standard

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00:43:55.530 --> 00:43:58.919

Michael Lane: great, and the 10 to 20 billion dollars is over. What timeframe

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00:44:00.520 --> 00:44:25.019

Kate Hartley / Bay Area Housing Finance Authority: we would issue the bonds. it depend. Well, let me back up The the bonds will be issued in what we call tranches, you know, separate pieces, so that all the jurisdictions have time to spend the money, get the money out the door and spend it, and then we'll issue another tranche so that taxpayers aren't paying for money that's going unspent.

177

00:44:25.020 --> 00:44:37.440

Kate Hartley / Bay Area Housing Finance Authority: And so we are thinking, now for a 10 billion dollar bond, we would have 5 separate issuances, and each issuance would happen on a 2 to 3 year cadence.

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00:44:38.460 --> 00:44:46.139

Kate Hartley / Bay Area Housing Finance Authority: And how would the bonds be repaid? Is there a tax associated to fund the general obligation wants? Yes, it's an admiral or property tax.

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00:44:46.400 --> 00:44:47.210

Michael Lane: Okay?

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00:44:47.630 --> 00:45:09.490

Michael Lane: And if I could go ahead, just jump in to say a little bit more because it gets at one of the other questions later, so that Baffa was created by a piece of legislation AV 1,487 back in 2,019, and because we are a creature of legislation, we only have those authorities that are granted to us

181

00:45:09.490 --> 00:45:31.639

Daniel Saver / Housing and Local Planning, MTC/ABAG: in our authorizing piece of legislation. And so in AV. 1,487. There are several specific taxes that we have the ability to use as Bfa, and we cannot use any other taxes. So a go bond is one of those potential taxes that we have available to us. I saw there was a question about like, what about the transfer tax like down in La.

182

00:45:31.640 --> 00:45:48.360

Daniel Saver / Housing and Local Planning, MTC/ABAG: so that that's just not included in our statute. It's not an option that's available to us. So I just wanted to kind of clarify that there. And so similarly, the Admin property tax as the basis for the Geo bond. That is a feature of our piece of legislation

183

00:45:49.990 --> 00:45:58.679

Michael Lane: great, and what is the range of possible ways that bond dollars can be spent? I think this is particularly for jurisdictions to do the the direct allocation. are there

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00:45:58.760 --> 00:46:00.719

Michael Lane: guidelines on how they can spend the money?

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00:46:03.970 --> 00:46:31.490

Kate Hartley / Bay Area Housing Finance Authority: Yes, our I I covered it a little bit in the slide deck, but Our enabling legislation. A. B, 1,487 provides the roadmap for how funds must be spent both by counties and direct allocation cities and by buffa, and so a portion has to be go to new construction, and that new construction financing must prioritize housing that

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00:46:31.760 --> 00:46:39.249

Kate Hartley / Bay Area Housing Finance Authority: meets the very low income. Rena goals, a very low income and low income re and goals of the county.

187

00:46:39.630 --> 00:47:04.840

Kate Hartley / Bay Area Housing Finance Authority: and then 15 of the funds for preservation. That is, anti- displacement work. It's buying a market rate buildings and converting them to permanent affordable housing. For example, it's extending affordability restrictions that might be expiring on existing, affordable housing, and then 5 would go to 10 of protections. Right now. The general obligation bond rules mean that

188

00:47:04.890 --> 00:47:34.449

Kate Hartley / Bay Area Housing Finance Authority: bonds cannot be funded, can't fund 10 of protections, but we're working in collaboration with stakeholders to try to expand the use of eligible bond eligible uses of bonds. And then Buffa is committed to finding new funds for 10 of protections, and I just want to put in another. and another commentary on why regionalism is so important, and why buff is having 20%

189

00:47:34.540 --> 00:47:47.649

Kate Hartley / Bay Area Housing Finance Authority: of the funds is so important because right now, the way we finance affordable housing, there's a lot of benefits conferred in that financing structure, low income housing, tax credits and tax exempt bonds

190

00:47:47.750 --> 00:47:51.819

Kate Hartley / Bay Area Housing Finance Authority: to corporate taxpayers and banks

191

00:47:52.000 --> 00:48:09.959

Kate Hartley / Bay Area Housing Finance Authority: and buffa as a regional financing authority can change that up some we can be a mission driven regional lender that provides below market rate loans and then takes the proceeds that we earn and reinvest them back into the community.

192

00:48:10.170 --> 00:48:39.010

Kate Hartley / Bay Area Housing Finance Authority: so we can take a portion of our our proceeds. We have to operate, but but then we will have. We expect to have additional interest income, and we can fund tenant protections. So creating this regional housing finance authority has such long lasting and major and beneficial effects. And we can keep that money in our communities instead of giving it to the banks. Sorry bankers out there.

193

00:48:39.290 --> 00:48:56.640

Daniel Saver / Housing and Local Planning, MTC/ABAG: and just to to to underscore something you said there, you know, it's it's both keeping that money, you know, from just going to the banks. though, you know, we need banking partners. It's also for the taxpayers right? Because the the more that Basa can be a financially

194

00:48:56.690 --> 00:49:11.530

viable business kind of going concern. You know the fact that we can be financially self sustaining that will reduce the like kind of long term burden that we would be putting onto taxpayers, you know, in terms of going back and asking for money again and again and again.

195

00:49:11.530 --> 00:49:31.770

Daniel Saver / Housing and Local Planning, MTC/ABAG: So I think it's it's I, then to keep point. This is just so exciting, this transformative potential of BA as a regional entity that we can raise this money. We can capitalize using Gita's word. But then we can be so creative and thoughtful and sustainable in the way that we approach the the financing and funding and programmatic

196

00:49:31.770 --> 00:49:50.800

Daniel Saver / Housing and Local Planning, MTC/ABAG: landscape and housing. I think it's just thinking about what off it could be in 30 or 40 years. It is so exciting because we it really could be systems change like there could be just a completely new, dependable, reliable self financing source for these projects that just doesn't exist right now.

197

00:49:52.050 --> 00:49:57.650

Michael Lane: great, and continue on that theme of of innovation and and just the potential even beyond the funding

198

00:49:57.810 --> 00:50:00.539

Michael Lane: to be creative to help solve the

199

00:50:00.600 --> 00:50:02.090

Michael Lane: the housing problem.

200

00:50:02.450 --> 00:50:19.859

Michael Lane: One of the themes here that it's it's coming through in the questions is, what about alternative building materials types of building, social housing, non tax credit types of of structures, of financing, etc. Could you talk a bit about that and the potential here that that this could provide.

201

00:50:20.600 --> 00:50:41.279

Kate Hartley / Bay Area Housing Finance Authority: Yes, we are absolutely committed to advancing innovations and housing development. And for multiple reasons. One is that the technology and materials, and advancements are changing rapidly, and we want to put those innovations to work.

202

00:50:41.280 --> 00:50:55.640

Kate Hartley / Bay Area Housing Finance Authority: But more importantly and more pressing right now, as Daniel discussed, there is a bottleneck at the State in the with the primary sources that fund affordable housing and those are low income housing tax credits and bonds.

203

00:50:55.750 --> 00:51:08.260

Kate Hartley / Bay Area Housing Finance Authority: and 50% or less of all bay area housing applications to the The committee that distributes tax exempt on funding

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00:51:08.370 --> 00:51:09.850

Kate Hartley / Bay Area Housing Finance Authority: don't get funded.

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00:51:10.110 --> 00:51:38.459

Kate Hartley / Bay Area Housing Finance Authority: and then they have to go back to square one and try again, and sometimes they have to try 3 times 4 times, and it is so wasteful and so inefficient, and it means that our housing, the housing we need is not getting. Find that we are going to create to the maximum extent possible and off ramp to that funding process. by providing loans. that are

206

00:51:38.630 --> 00:51:43.759

Kate Hartley / Bay Area Housing Finance Authority: you know, function similarly to grants, but also below market rate debt.

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00:51:43.820 --> 00:52:06.940

Kate Hartley / Bay Area Housing Finance Authority: And we can we know that we can fund many projects without tax credits if we pursue streamlining cost control and new ways of structuring developments. So Bob is committed to that. And and because we think it's the right thing to do, and also because we must do it, we can't just get stuck

208

00:52:07.030 --> 00:52:13.669

Kate Hartley / Bay Area Housing Finance Authority: at the State trying to get the same scarce resources and compete against each other for that.

209

00:52:17.190 --> 00:52:20.189

Michael Lane: That's great. Any any follow up for the other panelists on that one.

210

00:52:21.350 --> 00:52:22.120

Michael Lane: Okay.

211

00:52:22.730 --> 00:52:38.319

Michael Lane: could you talk a bit about home ownership? Is that a part of this as well? And those are also anything intended for moderate or middle income housing.

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00:52:41.640 --> 00:52:52.170

Kate Hartley / Bay Area Housing Finance Authority: The The rules that we alluded to in the presentation allow the cities and counties to provide affordable home ownership as part of their funds

213

00:52:52.210 --> 00:53:14.359

Kate Hartley / Bay Area Housing Finance Authority: for Bofa's new construction funding. We we, we're gonna do rental, only we have to do rental. Only we have a 10% set aside, that is, for a local incentive grants for cities around the Bay area. It's possible that we could have home ownership opportunities funded in that way.

214

00:53:14.380 --> 00:53:23.089

Kate Hartley / Bay Area Housing Finance Authority: But for middle income housing it's really an important part of our housing need, and it doesn't

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00:53:23.260 --> 00:53:33.190

Kate Hartley / Bay Area Housing Finance Authority: get addressed with the traditional sources of funds. So again, this if we pursue non tax credit housing developments.

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00:53:33.390 --> 00:53:40.760

Kate Hartley / Bay Area Housing Finance Authority: then that's a place where we can not only do innovative, permanent, supportive housing for unhoused households. But

217

00:53:41.320 --> 00:53:49.139

Kate Hartley / Bay Area Housing Finance Authority: we can do middle income housing quickly, cost effectively, without having to.

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00:53:49.160 --> 00:54:13.590

Kate Hartley / Bay Area Housing Finance Authority: apply the rules of the traditional housing finance. So that's a place where we can provide the housing that our essential workforce that middle income, people who can't afford market rate but might make a little too much for affordable housing really need. So we're talking health care workers, childcare workers, teachers. it's a really important

219

00:54:13.880 --> 00:54:18.330

Kate Hartley / Bay Area Housing Finance Authority: part of our our communities that needs housing

220

00:54:21.570 --> 00:54:26.490

Michael Lane: great will this also include a signing plan to help equally distribute affordable housing throughout the region?

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00:54:31.810 --> 00:54:35.819

Daniel Saver / Housing and Local Planning, MTC/ABAG: I can. I can take a start at that one. So

222

00:54:36.460 --> 00:55:05.309

Daniel Saver / Housing and Local Planning, MTC/ABAG: so not in like this very specific way that maybe that question is being asked like, it's not that Buff has kind of identified all the parcels across the entire region where we know we want, you know, all the investments to go. I think one so not that. But will there be some approach to make sure that there's a sensible geographic balance, and I would kind of underscore, not just a sensible one, but one that will achieve our equity, objective as part of our business plan process. We have developed an equity framework that starts to outline some of this.

223

00:55:05.370 --> 00:55:34.379

And so you know, there's the 2 buckets. The counties have their money 80% of the funds, you know, they have, a fair amount of discretion about exactly where they will be investing those funds, but we will be working with the counties. as they think about those investments. to kind of identify opportunities to advance our regional equity objectives. Then there's the 20% of funds that Bfa has. and we're in the process right now of identifying what kind of

224

00:55:34.380 --> 00:55:53.109

Daniel Saver / Housing and Local Planning, MTC/ABAG: you know, geographic balance approach. We can take again, I think part of what we're trying to identify is we know there is a need for investment everywhere. So that's important, and I think we generally agree with the the premise of the question, which is, we don't want to see over concentration of investment.

225

00:55:53.110 --> 00:56:21.349

Daniel Saver / Housing and Local Planning, MTC/ABAG: And so we need to figure out how to do that. And again, like meet our objective, our equity objectives. And just to name it out loud. You know, I think, that we that's another one where you got to walk, and you down so affirmatively further in fair housing or asf has 2 key components when it comes to the geographic investment. So one is, how do we open up new opportunities in existing more exclusionary areas so that those can be places where lower income people are more welcomed than they may be now.

226

00:56:21.350 --> 00:56:38.979

Daniel Saver / Housing and Local Planning, MTC/ABAG: and they can enjoy all of the kind of opportunities that are presented there. Additionally, we know, we still need to invest in our lower resource areas, particularly areas that have faced historic disinvestment, redlining, etc. you know, we need. To be sure, we're not over concentrating poverty.

227

00:56:38.980 --> 00:57:01.820

Daniel Saver / Housing and Local Planning, MTC/ABAG: But at the same time, we need to be investing in those communities to actually improve the quality of life and the material conditions surrounding where the lower income residents actually live right now, many of them would like to stay there because those those neighborhood that may be high opportunity for them in in the different sense, you know, if you're an immigrant moving into an immigrant neighborhood where many of your neighbors, you know, speak the same language, or where you have

228

00:57:01.820 --> 00:57:24.200

Daniel Saver / Housing and Local Planning, MTC/ABAG: kind of social ties, you know, that may not score high on. You know what the State is currently defining it. High opportunity where it's at, you know, fancy schools. But that may be a really critical opportunity for certain groups of people. And so we know we need to balance our investments in those different place types. and we're working on a strategy that will start to roll out later this summer and fall with our board.

229

00:57:25.070 --> 00:57:48.350

Michael Lane: Great! Thank you. As we approach the end of our time. Would you be willing to put your contact information in the chat in case folks would like to follow up with you if we didn't get to their question. Apologize for that, but but lots more to talk about and discuss, and also how they can follow your work. If you'd like to include that, I like to give the panelists an opportunity for any final comments, and then after that we'll have Jackson go ahead and close out our our program. So thank you. Everyone for participating. And thanks again to our panelists.

230

00:57:54.770 --> 00:58:10.989

Geeta Rao / Enterprise Community Partners (she/her): I didn't. I can just say I'm really really heartened by the number of people who have joined this past hour on a digital panel. And so that's really great. And please do check out barrier housing for all.

231

00:58:11.220 --> 00:58:29.330

Geeta Rao / Enterprise Community Partners (she/her): And you know. There, you! This is a really flexible bond measure. To be honest with you. There's a lot you can do locally to see that your needs are being met. it's just that we're holding it together through a regional frame which will hopefully be scale and impact. So

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00:58:29.330 --> 00:58:42.020

Geeta Rao / Enterprise Community Partners (she/her): I'm hoping that people are inspired actually to not only support individually, the, but to actually talk to your friends, or if you know a local elected just to them a text and say, Please endorse. So

233

00:58:49.950 --> 00:59:09.289



Kate Hartley / Bay Area Housing Finance Authority: are we wrapping up? Well, thank you so much. It's been a pleasure. And yeah, feel free to reach out to us. We're available and happy to answer questions that didn't get asked in the chat. I didn't get answered. And Many thanks to everyone I know people on this call are doing some great work out there, so we appreciate it

234

00:59:12.070 --> 00:59:32.639

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): awesome. Well, thank you so much, Kita, Kate and Daniel. This was a fantastic conversation. I know that I learned a lot. We did not get to every single question in the chat, but each panelists did provide their contact information in the chat, so we'll be sure to include that in our follow up email, like I mentioned at the top of that forum.

235

00:59:32.640 --> 00:59:52.060

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): we will be recording, or we recorded this forum. So we will be sharing a recording a copy of the recording a copy of the Chat Transcript. All of that good stuff. within the next couple of days, so you'll be hearing from us again. thank you all for spending your lunch time with us, and I really hope to see you all at another spur Forum, soon enjoy the rest of your day.

236

00:59:52.100 --> 00:59:53.009

Jackson Nutt-Beers / SPUR Public Engagement (They/Them): See you later.