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Measure U: Oakland's Commitment to Affordable Housing

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Oakland Housing and Community Development



Agenda

Introduction and Context

Rooting in Data and Equity

Stakeholders & Guiding Principles

Bond Measure U: Capital

Production and Preservation

Advocacy Agenda

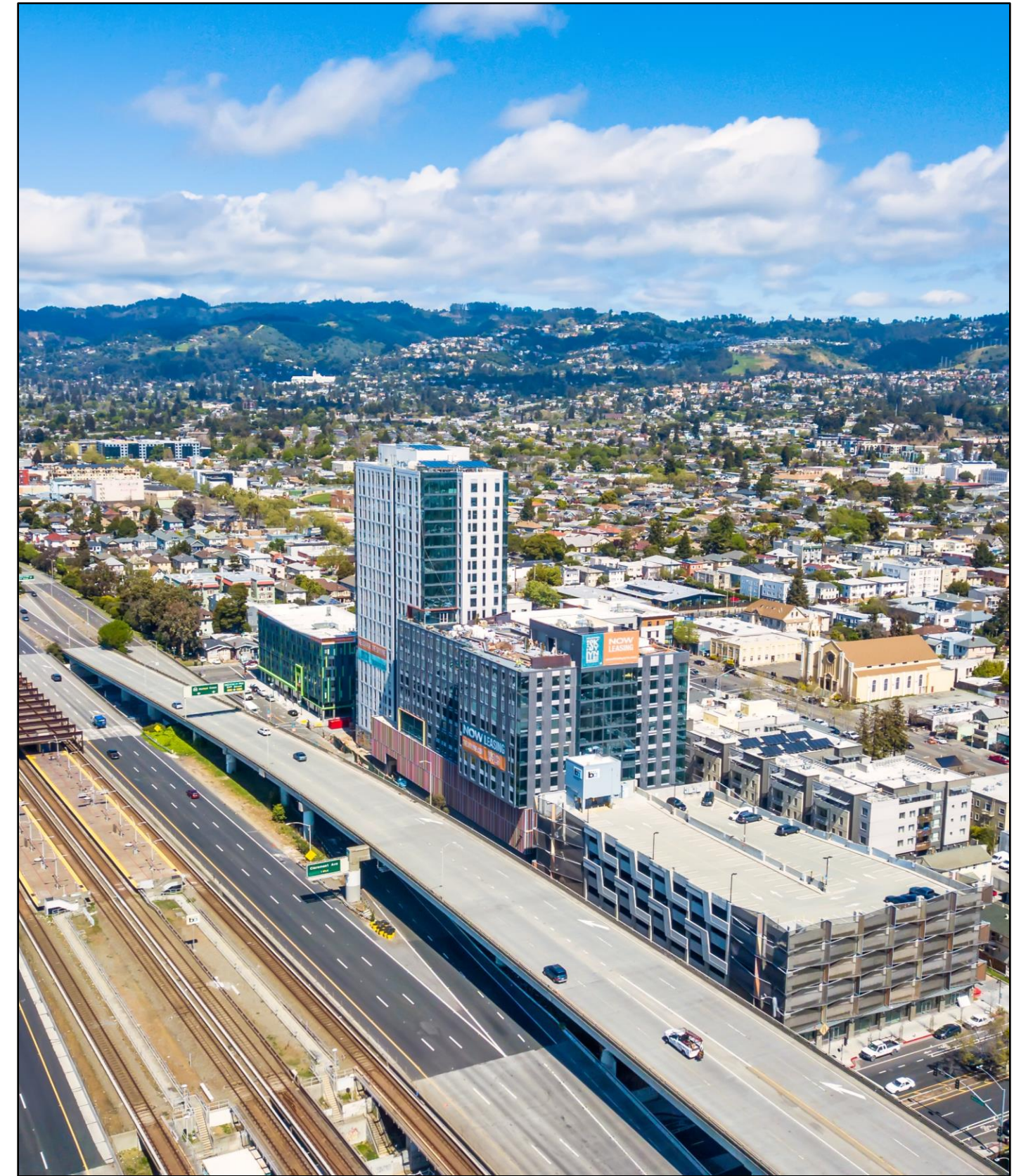
Implementation Strategies



Context

In November 2022, Oakland voters passed Measure U

- **\$850 million** general obligation bond for affordable housing, street improvements, and updates to public facilities
- **\$350 million** dedicated to affordable housing
- Focus on **capital dollars**, with goals of:
 - **producing** new, deeply affordable housing and
 - **preserving** the existing affordable housing stock



Racial Equity Goal

With its Measure U dollars, **Oakland HCD aims to equitably promote housing access for and stem the displacement of** Oaklanders most impacted by racial disparities.



Grounding Data & Sources

#	Source	Grounding Data
1	2018 Equity Indicators Report	Key housing issues in Oakland
2	2023-2031 Regional Housing Needs Allocation (RHNA)	Eight-year goal to produce very- and extremely-low-income units
3	2022 Oakland Point-In-Time Count	5,055 unhoused residents in 2022*
4	2026 Home Together Plan	Plan to eliminate homelessness by 2026
5	2021 Centering Racial Equity in Homeless System Design	Identifies nine root causes of homelessness in Oakland*
6	Tax Credit Allocation Committee Oakland Opportunity Map	High/low-resource neighborhood map & state funding competitiveness
7	2021-2022 Oakland Residential Displacement Map	Displacement rates of very- and extremely-low-income Oakland households

Housing Data Overview

Oakland Regional Housing Needs Allocation, 2023-2031

Income Level	2023 Income Range For an individual	Units Needed	Percent of Total
Very-Low-Income (0-50% AMI)	<\$50,000	6,511	24.8
Extremely-Low-Income (<30% AMI , included in Very-Low-Income)	<\$30,000	3,256	12.4
Low-Income (51-80% AMI)	\$50,001-\$76,750	3,750	14.3
Moderate-Income (81-120% AMI)	\$76,751-\$119,950	4,457	17
Above-Moderate-Income (>120% AMI)	>\$119,950	11,533	44
Total		26,251	100

Housing Data Overview

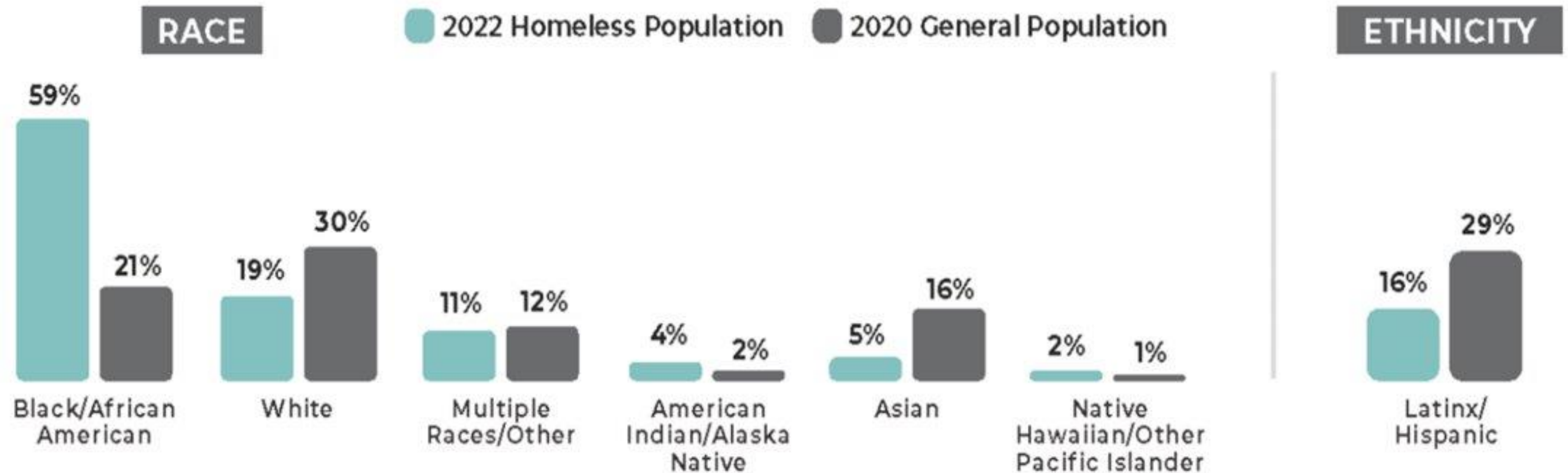
Count of Unsheltered/Sheltered
Individuals for Oakland

Source: 2022
Point-In-Time Count,
EveryOne Home

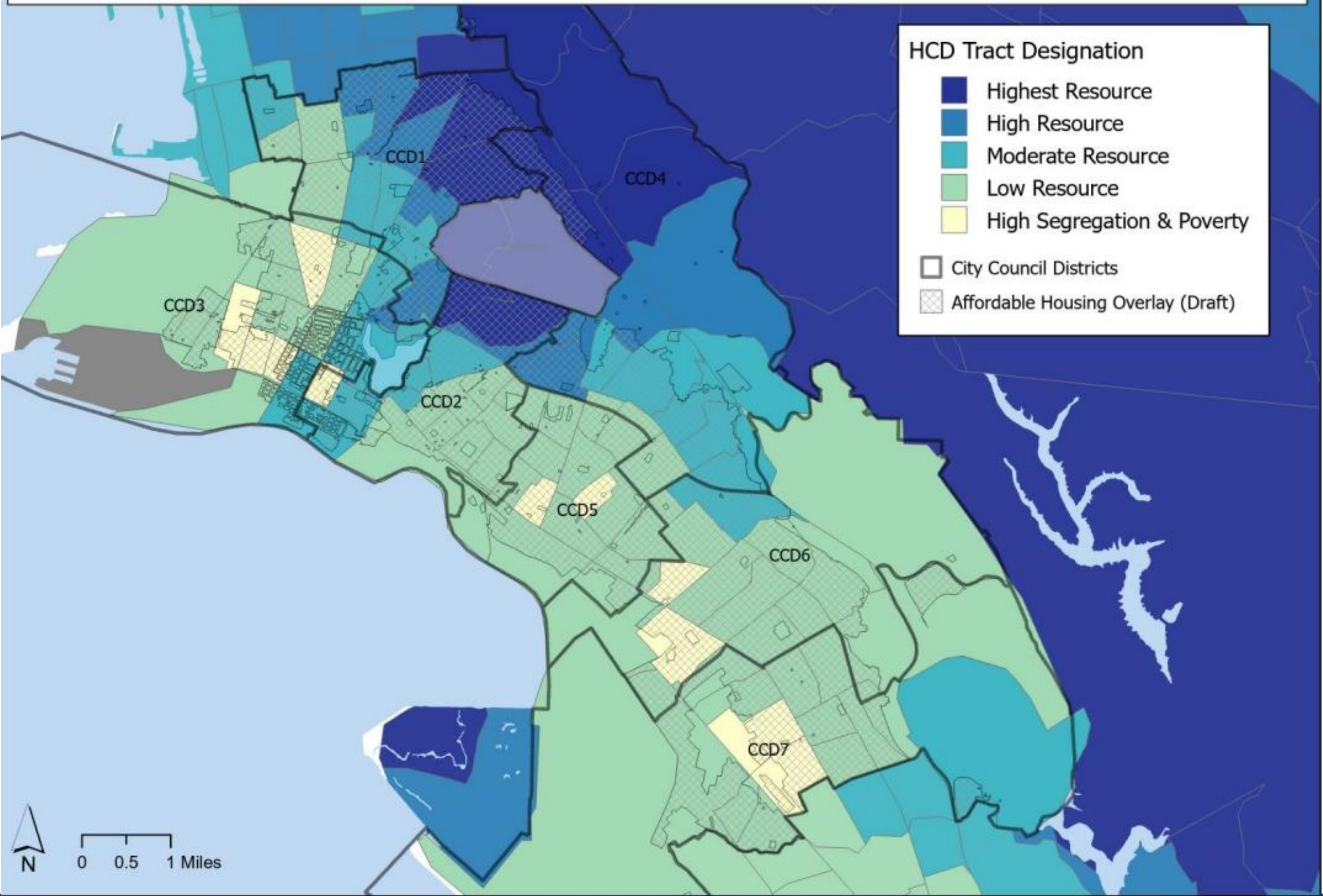


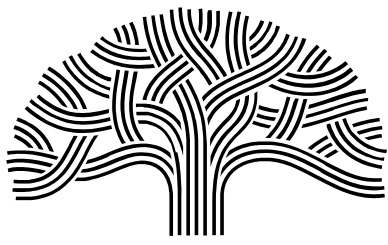
Housing Data Overview

RACE AND ETHNICITY COMPARED TO GENERAL POPULATION



Oakland City Council Districts and TCAC Opportunity Map, 2022





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Stakeholders & Guiding Principles



Stakeholder Engagement

Oakland Community Members

- City Council District Sessions
- East Bay Housing Organizations Membership (2 sessions)
- Developer Roundtable
- Non-Profit Housing Association Membership
 - 7 organizations represented
- Oakland Property Acquisition Collaborative & Bay Area 4 All (2 sessions):
 - 14 organizations represented

Funder Partners

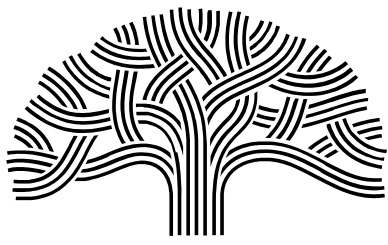
- Bay Area Housing Finance Authority
- Oakland Housing Authority
- Alameda County
- Enterprise
- LISC
- Housing Accelerator Fund

City Partners

- HCD Staff
- City Administrator
- Dept. of Race and Equity
- Planning and Building
- Human Services Agency
- Budget
- City Councilmembers

Proposed Guiding Principles

1. Base all decisions & processes in **equity** goals and priorities
2. Root our funding allocations and decision-making in **data**
3. Pursue all opportunities to **leverage funding** sources
4. Innovate to **reduce** development **costs and time**
5. Explore opportunities to expand **partnerships** & resources
6. Simultaneous investment and **advocacy for systems change**
7. Iterate & evaluate over time – **stay nimble!**



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Spending Priorities



Current Housing Development:

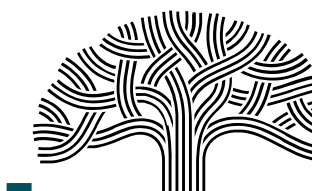
Costs & Timeline



Project Type	Avg. Total Cost Per Unit	Avg. City Capital Subsidy Per-Unit	Avg. City Operating Subsidy Per-PSH Unit	Completion Time
New Construction	\$800,000	\$150,000	\$200,000	3-4 years
Acquisition/Conversion	\$248,000	\$216,000*	0	2.5 years
Homekey	\$560,000	\$140,000	\$120,000	12 months

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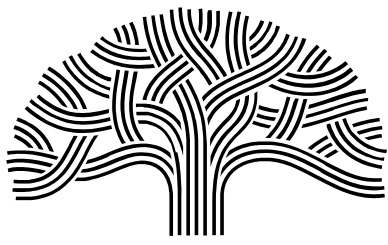




Affordable Housing Development

Projections by Source

Program Type	Measure U Funding	Local Capital Dollars	Local Operating Subsidy	Total Funding	%of Total	Number of Units
Permanent Homeless Units (0-30% AMI)	\$110,957,282	\$10,000,000	\$67,073,747	\$188,900,325	39%	806
Low-Income Units (30-80% AMI)	\$149,650,000	\$28,760,093	\$0	\$178,410,093	37%	1,189
Preservation via Acquisition/Conversion	\$46,550,000	\$22,390,000	\$0	\$68,940,000	14%	230
Preservation of Existing City Portfolio	\$25,342,718	\$10,000,000	\$0	\$35,342,718	7%	527
Other Housing Programs**	\$0	\$9,000,000	\$0	\$9,000,000	2%	0
Totals	\$332,500,000	\$80,150,093	\$67,943,043	\$480,593,136	100%	2,752



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Advocacy Agenda



Advocacy Agenda

Operating Subsidies

- Identify and advocate for the creation of new and expanded funding sources & partnerships to maximize affordable unit capacity. This is key to creating housing for people exiting homelessness.

TCAC/CDLAC Scoring

- Lobby at the state level with partners to adjust scoring criteria and allocation methods

Pursue Opportunities for Oakland Preferences

- Work with county leadership to ensure processes best meet Oaklanders' needs

Identify & Dedicate Funding for Housing Stability Services

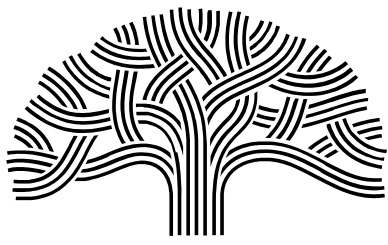
- Strengthen investment in city eviction protection and homelessness prevention services

Bay Area Housing Finance Authority

- Align with upcoming funding opportunities to ensure competitiveness

Bureaucratic Streamlining

- Identify opportunities in city processes to remove development barriers and improve efficiencies



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Implementation Strategies



Implementation Strategies

Following HCD's 2023-2027 Strategic Action Plan, the department will create an implementation plan that will include financing tools, partnerships to reduce time and costs, opportunities to leverage public lands, and additional approaches to increase efficiency.

Internal Staffing and Structure Alignment

- Housing development + housing preservation + asset management units
- Department merger process (housing and homeless services)

Financing and Resource Innovation

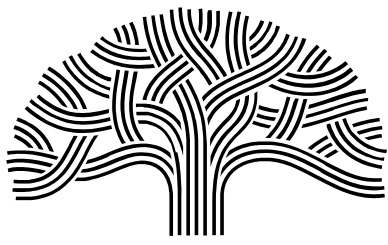
- Drawing from feedback, HCD will pursue partnerships to build housing faster and more affordably
 - Rolling Acquisition Fund in collaboration with CDFI partner
 - Larger Predevelopment Loan Program
 - Pipeline NOFA
 - Better collaboration with County & Oakland Housing Authority

Coordination with City of Oakland Partners

- Specifically, align with OPW and OakDOT to leverage place-based investment strategies

Impact and Evaluation

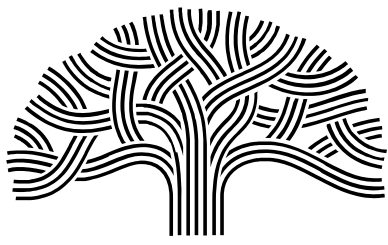
- HCD will continue to sharpen its Key Performance Metrics (KPMs) to better understand the impact of its investments over time



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Questions?





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Thank You!

