

Bay Area Housing Finance Authority
BAHFA

March 22, 2023

Agenda Item 5a - 23-0345

BAHFA Resolution No. 28 REAP 2.0 Housing Programs

Subject:

BAHFA Resolution No. 28 to establish REAP 2.0 Housing Programs: Approval of the Housing Preservation Pilot and Priority Sites Pilot and Acceptance of estimated Grant of \$43 Million in REAP 2.0 Proceeds from MTC to BAHFA; Delegation of Authority to the Executive Director or Designee To Implement Such Programs; CEQA Determination: Housing Preservation Pilot is Exempt Pursuant to CEQA Guideline 15061(b)(3), Delegated CEQA Authority for the Priority Sites Pilot Program; Authority to Execute Agreements with Turner Center at UC Berkeley (\$5 million) and Housing Accelerator Fund (\$5 million)

Background:

For detailed background on Resolution 28, refer to the attached materials from the March 9, 2023 BAHFA Oversight Committee.

Issues:

The Housing Preservation Pilot guidelines define Eligible Borrowers as non-profit affordable housing developers, community land trusts, and joint venture partnerships that include such community-based organizations. Committee members in attendance of the March 9, 2023 BAHFA Oversight Committee meeting requested that BAHFA staff specify in the Notice of Funding Availability for the Housing Preservation Pilot that joint venture partnerships may include public agencies in partnership with community-based organizations.

Recommended Action:

The Bay Area Housing Finance Authority is requested to adopt Resolution No. 28, authorizing:

- Approval of the Housing Preservation Pilot and Priority Sites Pilot and Acceptance of Grant of REAP 2.0 Proceeds from MTC to BAHFA;
- Delegation of Authority to the Executive Director or Designee To Implement Such Programs;

- CEQA Determination: Housing Preservation Pilot is Exempt Pursuant to CEQA Guideline 15061(b)(3), Delegated CEQA Authority for the Priority Sites Pilot Program;
- Authority to Execute Agreements with Turner Center at UC Berkeley (\$5 million) and Housing Accelerator Fund (\$5 million)

Attachments:

- BAHFA Oversight Committee Summary Sheet REAP 2.0 Housing Programs
- Attachment A Presentation REAP 2.0 Housing Programs
- Attachment B BAHFA Resolution 28
- Attachment C HIT Program Grant Application Summary

A handwritten signature in black ink that reads "Andrew B. Fremier". The signature is written in a cursive, flowing style.

Andrew B. Fremier