



Bay Area Housing Finance Authority & Expanded Regional Housing Portfolio

ABAG General Assembly

June 25, 2021

Background & Context

- **November 2020 regional housing revenue measure postponed due to COVID**
- **Pivot to incrementally expand housing portfolios of BAHFA/MTC and ABAG within resource-constrained environment.**
- **Build upon emerging regional housing programs, as well as external partnerships**
 - e.g., ABAG's Regional Housing Technical Assistance Program and All Home's Regional Impact Council
- **Phased Approach**
 - **Phase 1:** Research and Planning
 - **Phase 2:** Early-Stage Pilot Activities
 - **Phase 3:** Build Upon Early Successes and Achieve Scale

Phase 1: Business Plan

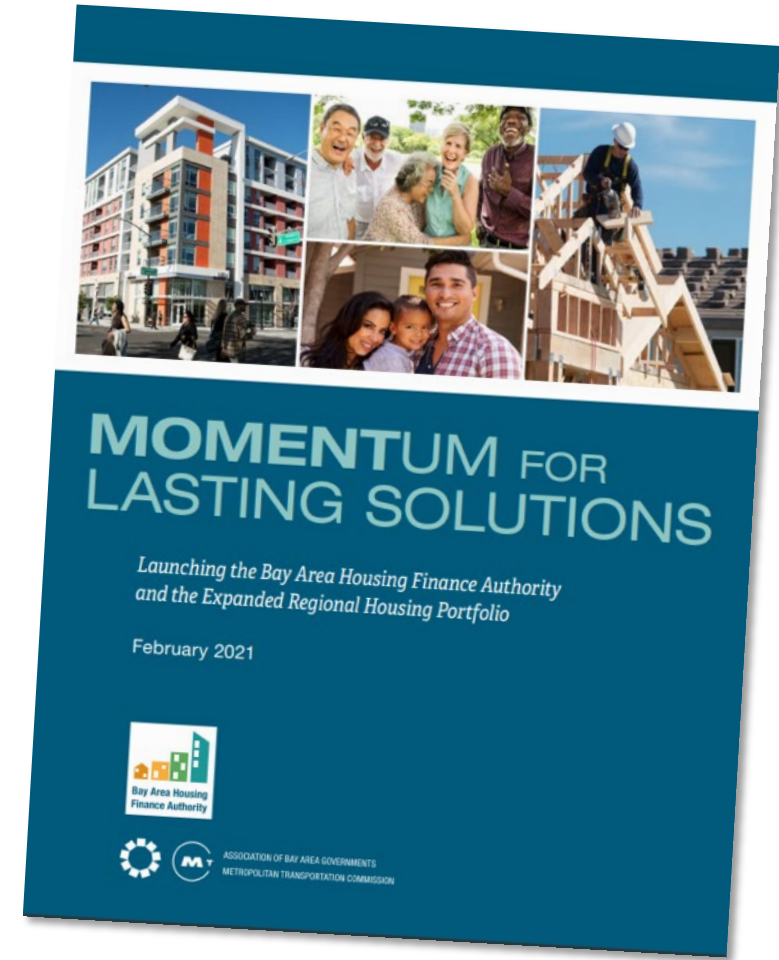
In February, staff released a Request for Proposals (RFP) to develop a Business Plan for the Expanded Regional Housing Portfolio & BAHFA to tackle the Bay Area's housing challenges at scale and begin to deliver on bold regional housing outcomes.

Specifically, the RPF seeks assistance to:

- Articulate and integrate a strategic, equity-focused framework and corresponding measurable outcomes
- Identify and design innovative funding and financing tools
- Design effective structure and operations for the Expanded Regional Housing Portfolio and BAHFA

Phase 1: Research & Planning

- Research and stakeholder engagement to identify value-add, near-term opportunities
- Culminated in publication of Concept Paper in Feb. 2021
 - Serves a roadmap to launch BAHFA activities prior to significant capital funding (including 5 pilots)
- Seeks to inspire partnerships and investment to launch new activities



Phase 1: Funding Plan

- 1. Seek \$18.5 million one-time State budget appropriation:**
 - Fund 5 pilot projects across the 3Ps
 - Enhance longer-term BAHFA Business Plan
 - \$5M capital funding for regional preservation pilot program
- 2. Seek additional funds through partnerships with philanthropic and corporate sectors**



Transition to Phase 2: Goals

As BAHFA seeks to strengthen regional 3Ps capacity, new activities will be guided by three intermediate goals:

1. Make **meaningful impact** on housing and homelessness in the Bay Area.
2. Establish **proof of concept** for a coordinated regional housing strategy that will inspire investment in more ambitious future programs.
3. Incrementally **build capacity and expertise** to ensure that significant future capital resources can be deployed efficiently and effectively.



5 Pilot Programs

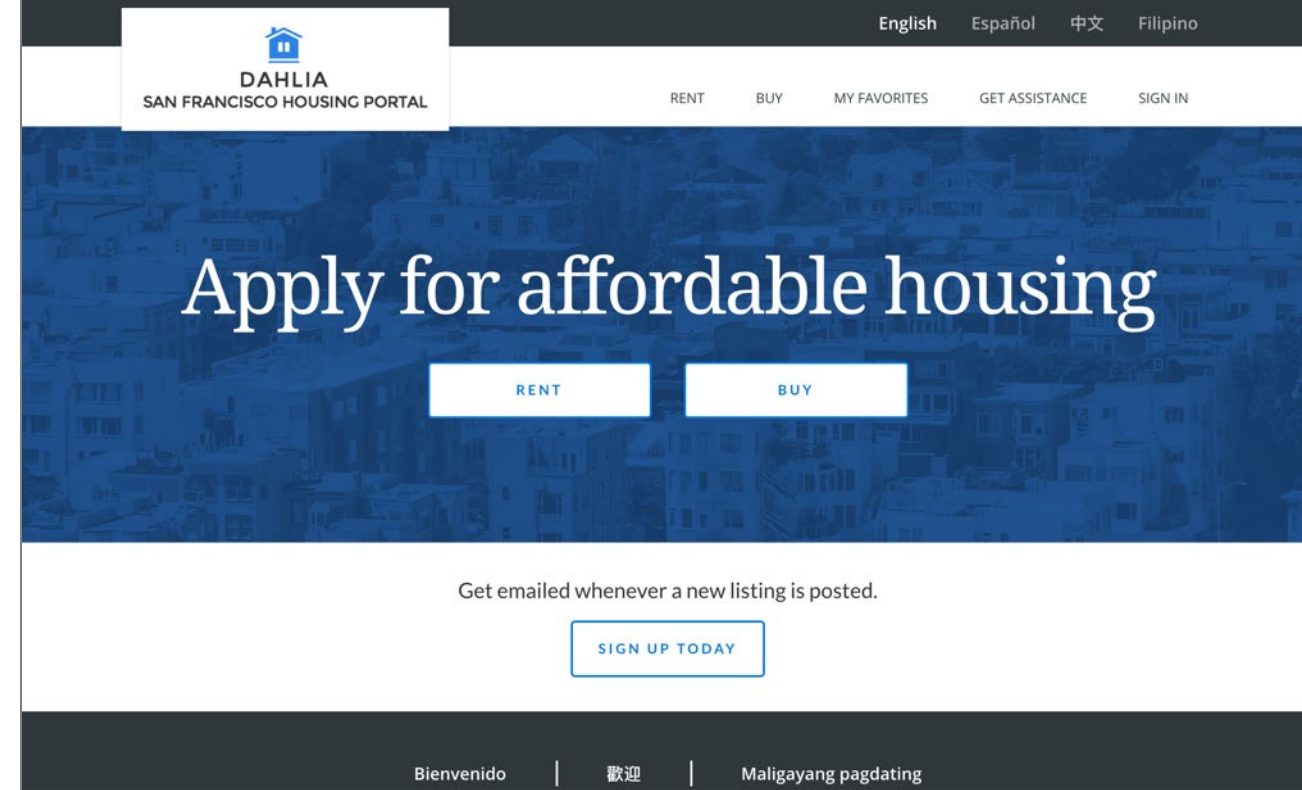
1. **Doorway:** Online platform to connect residents to affordable housing opportunities
2. **Affordable Housing Pipeline:** Database to track the production and preservation of affordable homes
3. **Preservation Strategy:** Financing and technical assistance to support and scale preservation efforts
4. **Anti-Displacement Services Network:** Coordination and best practices for effective deployment of tenant protection services
5. **Homelessness Prevention System:** Integrated resources and services to keep people housed



Pilot #1 Doorway

Approach:

- Expand San Francisco's successful platform (DAHLIA) that centralizes available affordable housing opportunities.
- Partner with and scale "Doorway," an existing collaborative to expand DAHLIA in Alameda County, San Mateo County, and San Jose.



Impact:

- Directly benefit affordable housing seekers and make access more equitable.
- Develop robust data on housing needs to inform regional funding priorities.

Pilot #2

Affordable Housing Pipeline Database

Approach:

- Create and maintain an affordable housing pipeline database that includes units in all stages of development.



Impact:

- Case making for transformative new affordable housing funding by quantifying the financing gap.
- Facilitate greater coordination and efficiencies in regional pipeline.

Pilot #3

Preservation

Strategy

Approach:

- Restructure MTC's Bay Area Preservation Pilot, converting up to \$6M into soft debt and lowering the leverage ratio to 3:1 (from 5:1).
- Develop technical assistance programs for jurisdictions as well as nonprofit developers, land trusts, and CBOs.



Impact:

- Stabilize communities, especially lower-income and communities of color.
- Build capacity in the preservation ecosystem (developers, finance, local governments).

Pilot #4

Anti-Displacement Services Network

Approach:

- Develop regional network of anti-displacement service providers to identify best practices and support their adoption.
- Partner with community-based organizations to deliver culturally relevant programs and overcome access barriers in impacted communities.

Impact:

- Empower residents with knowledge of their rights and resources.
- Strengthen neighborhoods by enabling households to remain near jobs, schools, and social support systems.



Pilot #5

Homelessness Prevention System

Approach:

- Partner with Regional Impact Council, led by All Home to develop a path for bold actions to end homelessness.
- Support design and launch of regional homelessness prevention system to equip local service providers with new tools and resources.



Impact:

- Coordinated, regional homelessness prevention system that can efficiently deploy flexible resources and inspire the investment of significant new public and private resources.

Thank You.

For more information, contact:

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