



METROPOLITAN
TRANSPORTATION
COMMISSION

Agenda Item 3e
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Memorandum

TO: Legislation Committee

DATE: July 1, 2016

FR: Executive Director

W. I. 1131

RE: Alameda County Affordable Housing Bond

Background

Earlier this week the Alameda County Board of Supervisors voted to place on the ballot a \$580 million affordable housing bond aimed at three key categories, without numeric targets:

- Reducing displacement and providing affordable rental housing of up to 8,500 units for low and moderate-income residents, seniors, persons with disabilities, veterans and supportive housing for the homeless.
- Supportive housing for homeless people
- Assistance for low and middle income people to purchase homes or stay in their communities.

Recommendation: Support

Discussion

In response to concerns raised at meetings of the Alameda County Board of Supervisors, its Health Committee held six work sessions to discuss housing needs and funding priorities. In addition, the board held eight town hall meetings to discuss the needs and solicit input on potential bond programs. Given concerns about displacement pressure within the county, the bond funding could allow other funds the county had designated for affordable housing to be repurposed for programs not eligible for bond funding, specifically, services targeted directly at preventing displacement.

Over the estimated 24-year duration of the bond, the measure is estimated to cost Alameda County voters \$11.60 per \$100,000 in assessed value.

As you know, SB 375 (Steinberg, 2008) requires regions to plan and zone for enough housing to meet the needs of the existing and forecast population within the region during the horizon of the long-range plan. Accordingly, staff recommends a support position on Alameda County's affordable housing bond measure.

Known Positions

Support
Pending

Oppose
Pending



Steve Heminger

SH: rl

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