

**ASSOCIATION OF BAY
AREA GOVERNMENTS
Meeting Transcript**

APRIL 9, 2025

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ABAG HOUSING COMMITTEE
WEDNESDAY, APRIL 9TH, 2025, 11:30 AM

CHAIR, CARLOS ROMERO, ABAG HC: GOOD MORNING; NOT AFTERNOON, EVERYONE. AND WELCOME TO THIS JOINT ABAG HOUSING COMMITTEE AND BAHFA OVERSIGHT COMMITTEE FOR AUGUST 9, 2025. THIS MEETING IS BEING WEBCAST ON THE MTC AND ABAG WEBSITES. COMMITTEE MEMBERS AND MEMBERS OF THE PUBLIC PARTICIPATING BY ZOOM AND WISHING TO SPEAK SHOULD USE THE RAISED HAND FEATURE, AND I WILL CALL ON YOU TO SPEAK. OR, ACTUALLY, FRED WILL CALL UPON YOU TO SPEAK. MEMBERS OF THE PUBLIC PARTICIPATING BY ZOOM WHO WOULD LIKE TO GIVE PUBLIC COMMENT ON ANY AGENDA ITEM MAY ALSO USE THE RAISED HAND FEATURE OR DIAL STAR 9. MEMBERS OF THE PUBLIC IN THE BOARDROOM SHOULD FORM A LINE NEAR THE PODIUM THE CLERK WILL THEN CALL UPON YOU TO SPEAK. A ROLL CALL VOTE WILL BE TAKEN FOR ALL ACTION ITEMS DUE TO REMOTE TELECONFERENCE PARTICIPATION. WITH THAT, LET US DO A ROLL CALL VOTE.

BOARD CLERK: THIS IS A ROLL CALL FOR THE ABAG HOUSING COMMITTEE. COUNCIL MEMBER CAMPOS IS ABSENT. ECKLUND IS ABSENT. COUNCIL MEMBER FIFE?

SPEAKER: PRESENT.

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1 **BOARD CLERK:** AND YOU ARE AT THE OAKLAND TELECONFERENCE
2 LOCATION?

3

4 **CARROLL FIFE:** CORRECT.

5

6 **SPEAKER:** SUPERVISOR FORTUNATO BAS?

7

8 **CHAIR, CARLOS ROMERO, ABAG HC:** SUPERVISOR JUST FOR THE FUTURE,
9 YOU MUTED.

10

11 **BOARD CLERK:** SHE'S PRESENT. MARTINEZ-BELTRAN IS ABSENT.
12 MOTOYAMA?

13

14 **LISA MOTOYAMA:** PRESENT.

15

16 **BOARD CLERK:** RABBITT?

17

18 **DAVID RABBITT:** PRESENT AT THE SANTA ROSA LOCATION.

19

20 **BOARD CLERK:** RAMOS?

21

22 **CHAIR, BELIA RAMOS:** HERE.

23

24 **BOARD CLERK:** ROMERO?

25

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1 **CHAIR, CARLOS ROMERO, ABAG HC:** HERE.

2

3 **BOARD CLERK:** QUORUM IS PRESENT.

4

5 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU I'LL HAND IT OVER TO
6 THE CHAIR OF THE BOARD.

7

8 **CHAIR, BELIA RAMOS:** THANK YOU. NOT REPEATING ANY OF THE OTHER
9 THINGS THAT MY CO-CHAIR SAID WOULD THE SECRETARY CONDUCT ROLL
10 CALL AND CONFIRM QUORUM?

11

12 **BOARD CLERK:** PRESIDENT RAMOS?

13

14 **CHAIR, BELIA RAMOS:** HERE.

15

16 **BOARD CLERK:** MILEY? MANFREE?

17

18 **AMBER MANFREE:** HERE.

19

20 **BOARD CLERK:** MELGAR?

21

22 **MYRNA MELGAR:** HERE.

23

24 **BOARD CLERK:** PAPAN?

25

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1 **GINA PAPAN:** HERE.

2

3 **BOARD CLERK:** SCHAFF IS ABSENT. QUORUM IS PRESENT.

4

5 **CHAIR, CARLOS ROMERO, ABAG HC:** FRED, COULD YOU PROVIDE THE
6 COMPENSATION FOR BOTH GROUPS?

7

8 **BOARD CLERK:** YES. ACCORDING TO STATE LAW, I AM MAKING THE
9 FOLLOWING ANNOUNCEMENT. THE MEMBERS OF THE ABAG FINANCE
10 COMMITTEE IN ATTENDANCE AT THIS MEETING ARE ENTITLED TO
11 RECEIVE PER DIEM AN AMOUNT OF \$150 AND THAT THE PER DIEM IS
12 PROVIDED AS A RESULT OF CONVENING A MEETING FOR WHICH EACH
13 MEMBER IS ENTITLED TO COLLECT PER DIEM. THANK YOU.

14

15 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU VERY MUCH. THE NEXT
16 ITEM IS ABAG -- THE ABAG HOUSING COMMITTEE ELECTION OF THE
17 CHAIR AND VICE CHAIR. WE WILL TAKE THESE ONE AT A TIME. DOES
18 OUR LEGAL COUNSEL -- NO. DOESN'T NEED TO GIVE US ANY COACHING
19 ON THIS ITEM. AT THIS POINT, I'LL OPEN THE CHAIR'S SEAT FOR
20 NOMINATION AND THEN AFTER THAT WE'LL GO TO THE VICE CHAIR. SO,
21 ANY NOMINATIONS FOR THE CHAIR?

22

23 **SPEAKER:** NOMINATE CARLOS ROMERO FOR CHAIR.

24

25 **SPEAKER:** SECOND.

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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** DO WE HAVE ANY OTHER
3 NOMINATIONS ON THE FLOOR. LET'S GO TO THE MOTIONS OF HAVING A
4 VOTE. WE STILL DO THAT? THIS COUNTRY FOR NOW. [LAUGHTER]

5

6 **BOARD CLERK:** FOR THE RECORD, THERE WERE NO WRITTEN COMMENTS
7 FOR THIS ITEM NO MEMBERS IN THE BOARDROOM FOR PUBLIC COMMENT
8 AND NONE AT THE TELECONFERENCE LOCATIONS AND NONE IN THE
9 ATTEND'S SPACE. MOTION BY MOTOYAMA SECOND RAMOS. COUNCIL
10 MEMBER CAMPOS? IS ABSENT. ECKLUND IS ABSENT. FIFE?

11

12 **CARROLL FIFE:** YES.

13

14 **BOARD CLERK:** FORTUNATO BAS?

15

16 **NIKKI FORTUNATO-BAS:** AYE.

17

18 **BOARD CLERK:** MARTINEZ-BELTRAN IS ABSENT. MOTOYAMA?

19

20 **LISA MOTOYAMA:** AYE.

21

22 **BOARD CLERK:** RABBITT?

23

24 **DAVID RABBITT:** AYE.

25

5

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1 **BOARD CLERK:** RAMOS?

2

3 **CHAIR, BELIA RAMOS:** YES.

4

5 **BOARD CLERK:** ROMERO?

6

7 **CHAIR, CARLOS ROMERO, ABAG HC:** YES.

8

9 **BOARD CLERK:** MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. MOVING ON TO THE VICE
12 CHAIR'S SEAT OPENING FOR NOMINATIONS AND I WOULD LIKE TO
13 NOMINATE LISA MOTOYAMA WHO HAS BEEN ON THIS BODY A COUPLE OF
14 YEARS, BUT IS ALSO A WELL INSTRUCTED AFFORDABLE HOUSING
15 DEVELOPER AND FINANCE CONSULTANT.

16

17 **CHAIR, BELIA RAMOS:** SECOND. RAMOS.

18

19 **CHAIR, CARLOS ROMERO, ABAG HC:** ANY NOMINATIONS FROM -- HEARING
20 NO. LET'S CALL FOR MOTION. ACTUALLY PUBLIC COMMENT? DO WE HAVE
21 PUBLIC COMMENT?

22

23 **BOARD CLERK:** NO WRITTEN COMMENT RECEIVED NO MEMBERS IN THE
24 BOARDROOM FOR PUBLIC COMMENT NO ONE IN THE ATTENDEE SPACE AND

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1 NONE AT THE TELECONFERENCE LOCATIONS. THANK YOU. ROLL CALL
2 VOTE.

3

4 **BOARD CLERK:** ON THE MOTION BY ROMERO SECOND RAMOS. CAMPOS IS
5 ABSENT. ECKLUND? IS ABSENT. FIFE?

6

7 **CARROLL FIFE:** YES.

8

9 **BOARD CLERK:** FORTUNATO BAS?

10

11 **NIKKI FORTUNATO-BAS:** AYE.

12

13 **BOARD CLERK:** MARTINEZ-BELTRAN IS ABSENT. MOTOYAMA?

14

15 **LISA MOTOYAMA:** YES.

16

17 **BOARD CLERK:** SUPERVISOR RABBITT? SUPERVISOR RABBITT?

18

19 **CHAIR, CARLOS ROMERO, ABAG HC:** SHE'S THINKING ABOUT IT.

20 [LAUGHTER]

21

22 **DAVID RABBITT:** AYE.

23

24 **BOARD CLERK:** THANK YOU. RAMOS?

25

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1 **CHAIR, BELIA RAMOS:** YES.

2

3 **BOARD CLERK:** ROMERO?

4

5 **CHAIR, CARLOS ROMERO, ABAG HC:** YES.

6

7 **BOARD CLERK:** MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

8

9 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU AND CONGRATULATIONS.

10

11 **LISA MOTOYAMA:** THANK YOU.

12

13 **CHAIR, CARLOS ROMERO, ABAG HC:** OUR NEXT ITEM IS PUBLIC
14 COMMENT. DO WE HAVE ANY MEMBERS OF THE PUBLIC WHO WOULD LIKE
15 TO APPROACH EITHER BODY WITH ITEMS THAT ARE NOT ON THE AGENDA?
16 IF YOU DO, EITHER RAISE YOUR HAND IF YOU ARE ONLINE OR IF
17 YOU'RE HERE IN THE ROOM, PLEASE APPROACH THE MICROPHONE IN THE
18 FRONT. DO WE HAVE ANY PUBLIC COMMENT.

19

20 **BOARD CLERK:** NO COMMENTS RECEIVED NO MEMBERS OF THE PUBLIC IN
21 THE BOARDROOM FOR PUBLIC COMMENT NONE IN THE ATTENDEE SPACE
22 AND NONE AT THE TELECONFERENCE LOCATIONS.

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY GREAT. WITH THAT WE SHOULD
25 MOVE ON TO THE NEXT ITEM. MAKE SURE I DIDN'T MISS ANYTHING.

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1 COMMITTEE MEMBER ANNOUNCEMENTS. DO WE HAVE ANY COMMITTEE
2 MEMBER ANNOUNCEMENTS FOR TODAY'S MEETING? ANY ONLINE? SEEING
3 NONE. ITEM 5A, THE ABAG HOUSING COMMITTEE AND BAHFA OVERSIGHT
4 COMMITTEE CHAIR'S REPORT FOR THIS MONTH. I WOULD LIKE TO
5 WELCOME ALL THE NEW MEMBERS TO THEIR RESPECTIVE COMMITTEES. WE
6 NOW HAVE A FULL COMPLEMENT WE ARE GOING TO BE NEEDING TO DO
7 THE STRATEGIC PLANNING WORK AND IMPLEMENT SOME OF THESE
8 PROGRAMS. FOR ABAG NEW MEMBERS ARE PAMELA CAMPOS FROM CITY OF
9 SAN JOSE. NOT SO NEW BECAUSE NIKKI FORTUNATO BAS WHO WAS
10 SUPERVISOR WHEN SHE WAS ON THE OAKLAND'S BOARD WE'RE GLAD TO
11 SEE YOUR CONTINUING AND YVONNE MARTINEZ-BELTRAN ON THIS
12 COMMITTEE GLAD SHE'S HERE REPRESENTING CERTAINLY THE SOUTH BAY
13 AND FOR THE OVERSIGHT COMMITTEE NEW MEMBERS ARE -- BELIA RAMOS
14 NOT A NEW MEMBER, AMBER MANFREE, THANK YOU FOR COMING, AND
15 MYRNA MELGAR WHO HAS BEEN ON ABAG PREVIOUSLY WE'RE GLAD TO
16 HAVE YOU ALL. WELCOME. I'LL KEEP THIS REPORT SHORT TODAY WE
17 HAVE TWO MAIN ITEMS ON THE AGENDA FIRST UPDATE TO OUR
18 PRESERVATION PROGRAMS WHICH I THINK YOU WILL FIND INTERESTING,
19 A NOVEL WAY TO ADDRESS THE ISSUE OF NATURALLY AFFORDABLE
20 HOUSING AND THE SECOND ITEM I THINK IS QUITE IMPORTANT TO US
21 RELATIVE TO GROWTH AND THAT'S THE STRATEGIC PLANNING PROCESS.
22 THIS IS A FOLLOW UP TO A CONVERSATION WE HAD AT THE LAST
23 MONTH'S MEETING. TODAY STAFF WILL GIVE A MUCH MORE DETAILED
24 REPORT ON THE STRATEGIC PLANNING STRUCTURE MILESTONES
25 ANTICIPATE TIMELINES. AND I'M SURE STAFF WANTS TO HEAR FROM US

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1 IF ANYTHING IS MISSING OR IF SOMETHING COULD GET COMPLEMENTED.
2 THAT'S THE END OF MY REPORT. ANY PUBLIC COMMENTS ON THIS ITEM?

3

4 **BOARD CLERK:** THERE IS NO WRITTEN COMMENTS RECEIVED FOR THIS
5 ITEM, AND THERE NO MEMBERS IN THE BOARDROOM OR ZOOM WISHING TO
6 SPEAK ON THIS ITEM. AND AT THE TELECONFERENCE LOCATIONS NONE
7 THERE. THANK YOU.

8

9 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. ITEM NUMBER SIX IS
10 THE ABAG HOUSING COMMITTEE CONSENT CALENDAR. WE HAVE ONE ITEM
11 THAT IS THE HOUSING COMMITTEE MINUTES FOR MARCH 12th, 2025.
12 ANY DISCUSSION ON THIS ITEM? DO WE HAVE ANYBODY FROM THE
13 PUBLIC WHO WANTS TO --

14

15 **BOARD CLERK:** NO WRITTEN COMMENTS RECEIVED NONE IN THE
16 BOARDROOM NONE IN ATTENDEE SPACE AND NONE AT TELECONFERENCE
17 LOCATIONS.

18

19 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. CHAIR IS OPEN,
20 MOTION TO APPROVE?

21

22 **SPEAKER:** MOVED.

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** MOTION MOTOYAMA SECOND RAMOS.
25 ROLL CALL VOTE.

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1

2 **BOARD CLERK:** CAMPOS IS ABSENT. ECKLUND IS ABSENT. FIFE?

3

4 **CARROLL FIFE:** YES.

5

6 **BOARD CLERK:** FORTUNATO BAS?

7

8 **NIKKI FORTUNATO-BAS:** AYE.

9

10 **BOARD CLERK:** BELTRAN IS ABSENT. MOTOYAMA?

11

12 **LISA MOTOYAMA:** AYE.

13

14 **BOARD CLERK:** RABBITT?

15

16 **DAVID RABBITT:** AYE.

17

18 **BOARD CLERK:** RAMOS?

19

20 **CHAIR, BELIA RAMOS:** AYE.

21

22 **BOARD CLERK:** ROMERO?

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** YES.

25

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1 **BOARD CLERK:** MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

2

3 **CHAIR, CARLOS ROMERO, ABAG HC:** BACK TO PRESIDENT RAMOS FOR HER
4 PART OF THIS AGENDA.

5

6 **CHAIR, BELIA RAMOS:** THANK YOU SO MUCH, CHAIR. OUR -- FOR OUR
7 CONSIDERATIONS, OUR CONSENT CALENDAR, WE HAVE ITEMS CONSISTING
8 OF OUR MINUTES FOR MARCH 12th REVISED BUDGET ADJUSTMENT
9 AMENDMENT FOR RESOLUTION NUMBER 33. ARE THERE ANY QUESTIONS?

10

11 **GINA PAPAN:** PAPAN MOVE APPROVAL.

12

13 **MARGARET ABE-KOGA:** SECOND ABE-KOGA.

14

15 **CHAIR, BELIA RAMOS:** THANK YOU. MOTION AND SECOND. ANY PUBLIC
16 COMMENT?

17

18 **BOARD CLERK:** THERE IS NO WRITTEN COMMENTS RECEIVED FOR THIS
19 ITEM, AND THERE NO MEMBERS IN THE BOARDROOM OR ZOOM WISHING TO
20 SPEAK ON THIS ITEM. AND NONE AT THE TELECONFERENCE LOCATIONS.
21 THANK YOU.

22

23 **CHAIR, BELIA RAMOS:** THANK YOU SO MUCH. WE DO NOT HAVE ON THIS
24 COMMITTEE TELECONFERENCE.

25

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1 **BOARD CLERK:** THAT IS CORRECT. SORRY.

2

3 **CHAIR, BELIA RAMOS:** SO I'LL GO AHEAD AND I'LL CALL ALL IN
4 FAVOR, SAY AYE. [AYES]

5

6 **CHAIR, BELIA RAMOS:** AYE. OPPOSED? PASSES UNANIMOUSLY BY ALL
7 MEMBERS PRESENT.

8

9 **CHAIR, CARLOS ROMERO, ABAG HC:** YOUR EFFICIENCY IS ALWAYS
10 APPRECIATED. [LAUGHTER]

11

12 **CHAIR, CARLOS ROMERO, ABAG HC:** OUR NEXT ITEM IS ITEM FIVE
13 WHICH IS A REPORT ON PRESENTATION PROGRAMS A PROGRESS UPDATE
14 TO BAHFA'S PRESENTATION PROGRAMS INCLUDING THE WELFARE TAX
15 EXEMPTION PRESERVATION PROGRAM, THE HOUSING PRESERVATION PILOT
16 AND THE HOUSING PRESERVATION PROJECT TECHNICAL ASSISTANCE
17 PROGRAM. AND I BELIEVE -- IF I CAN TURN THE PAGE, THIS REPORT
18 WILL BE GIVEN BY KATIE LAN. IS THAT CORRECT? GOOD MORNING
19 KATIE.

20

21 **KATIE LAN:** GOOD MORNING COMMITTEE MEMBERS MY NAME IS. KATIE
22 LAN AND I AM BAHFA'S REAP 2.0 PROGRAM COORDINATOR EXCITED TO
23 PROVIDE AN UPDATE ON BAHFA'S PRESERVATION PROGRAMS FOR YOU ALL
24 TODAY. NEXT SLIDE. AS A REFRESHER HERE BAHFA'S EQUITY
25 FRAMEWORK GOALS FIRST PRESERVE EXPIRING AFFORDABLE HOUSING TO

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1 PREVENT DISPLACEMENT. I THINK WE MIGHT HAVE SKIPPED A SLIDE.
2 THANK YOU SO MUCH. WHEN I SAY EXCISING USES RESERVES TO
3 EXISTING AFFORDABLE HOUSING WITH -- SECOND PRESERVE EXISTING
4 UNSUBSIDIZED HOUSING CONVERT TO PERMANENTLY AFFORDABILITY NOAH
5 FOR SHORT PROPERTIES WITHOUT RESTRICTIONS RELATIVELY
6 AFFORDABLE DUE TO BUILDING AGE OR LOCATION TARGET PRESERVATION
7 INVESTMENTS FOR THE MOST VULNERABLE IMPACTED RESIDENTS CREATE
8 OPPORTUNITIES FOR COMMUNITY OWNED HOUSING AND SUPPORT AND
9 ORGANIZATIONS AND DEVELOPERS ALL FRAMEWORK IS FOUNDATION WITH
10 FOCUS ON GOALS, PROGRAMS ARE FOCUSED ON THE SECOND BULLET
11 PRESERVING UNSUBSIDIZED HOUSING BUT ALL FRAMEWORKS INSPIRE AND
12 UNDERSCORE THE FRAME WORK OF OUR PROGRAMS. ESPECIALLY IN THE
13 TERMS. NEXT SLIDE. I THINK IT'S SKIPPING OVER ONE AGAIN. YEAH.

14

15 **DANIEL SAVER:** COULD WE PLEASE GO TO SLIDE TWO?

16

17 **KATIE LAN:** SLIDE THREE. THANK YOU. BAHFA CURRENTLY HAS THREE
18 PRESERVATION INITIATIVES WELFARE TAX EXEMPTION PROGRAM, PILOT
19 AND HOUSING PRESERVATION PROJECT TECHNICAL ASSISTANCE PROGRAM
20 ALL REVIEWED AND APPROVED BY THE COMMITTEE WITHIN THE LAST
21 COUPLE OF YEARS I'M GOING TO GO THROUGH UPDATES OF EACH
22 PROGRAM AND HIGHLIGHT KEY PROJECTS FROM EACH. NEXT SLIDE.
23 AWESOME. THE WELFARE TAX EXEMPTION PRESERVATION PROGRAM WAS
24 LAUNCHED BY BAHFA IN 2022 THE STRATEGY TO HELP OWNERS FOR
25 AFFORDABLE HOUSING AND REDUCTION IN PROPERTY TAXES LOWERING

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1 OPERATING EXPENSES AND THUS OFFER LOWER RENT TO TENANTS.
2 ACCOMPLISHED BY PUBLIC SUBSIDY BY PROVIDING A RECORDED DEED
3 RESTRICTION THAT LIMITS RENTS FOR FOUR YEARS. AS YOU CAN SEE
4 FROM THE KEY PROGRAM FEATURES LISTED, THIS IS DESIGNED TO BE
5 ANTIDISPLACEMENT WITH TENANT PROTECTIONS FOR CURRENT AND
6 FUTURE RESIDENTS. MOST IMPORTANTLY WE CONSULT WITH LOCAL
7 JURISDICTIONS HOUSING STAFF TO INSURE PROJECTS ADVANCE
8 LOCALITY'S POLICY GOALS AND PICTURED ON THE RIGHT IS OUR FIRST
9 WELFARE TAX EXEMPTION PRESERVATION PROGRAM, HOUSING TERRACE.
10 NEXT SLIDE. SINCE INCEPTION OF THE PROGRAM IN 2022, A \$35,000
11 INVESTMENT PRESERVED 787 UNITS. PROJECTS SPREAD ACROSS THE
12 FOLLOWING AREAS UNINCORPORATED ALAMEDA COUNTY OAKLAND HAYWARD
13 DALY CITY SAN JOSE AND UNINCORPORATED CONTRA COSTA COUNTY.
14 LESSONS LEARNED SO FAR, THIS PROGRAM WORKS FOR PROPERTIES THAT
15 HAVE ENOUGH UNITS AND HAVE HEALTHY RENTAL INCOME TO TAKE ON
16 CONVENTIONAL DEBT OR EQUITY RATHER THAN PUBLIC SUBSIDY. NEXT
17 WE NEED TO WORK CLOSE WITH OWNERS AND COUNTY ASSESSORS TO
18 IMPROVE PROGRAM DOCUMENTS AND STREAMLINE PROCESS AND REVIEWING
19 AND APPROVING APPLICATIONS. THIS PROGRAM HAS BEEN IMPORTANT
20 FOR CITIES AND CANDIDATES THAT HAVE DESIRE BUT DON'T HAVE
21 CAPACITY TO RUN A SIMILAR PROGRAM. BECAUSE A PUBLIC AGENCY
22 MUST BE THE ONE TO ISSUE A REGULATORY AGREEMENT BAHFA IS THE
23 PERFECT ENTITY TO ADVANCE PRESERVATION AT A REGIONAL SCALE.
24 PICTURED IS THREE OF OUR PROJECTS URBAN COURSE 40th STREET
25 APARTMENTS OAKLAND JONATHON ROSE GROVE SAN JOSE AND EAVES DALY

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1 CITY I'M GOING TO HIGHLIGHT WALNUT CREEK MANOR THIS IS 418
2 UNIT APARTMENT COMPLEX LOCATED IN UNINCORPORATED CONTRA COSTA
3 COUNTY IT IS IN THE PROCESS OF BEING REHABILITATED BY ETHOS
4 REAL ESTATE 313 OUT OF 418 COMPLEX RESTRICTED AFFORDABLE DUE
5 TO WELFARE TAX EXCEPTION PRESERVATION PROGRAM. THIS IS A QUOTE
6 FROM KRISTEN BURNS CEO PROJECT ACCESS RESOURCE CENTER
7 ORGANIZATION CONTRACTED BY ETHOS SHARES AN IMPORTANT COMMUNITY
8 IMPACT THAT THIS PROGRAM HAS HAD IN AREAS OF HEALTH AND
9 WELLNESS ECONOMIC STABILITY AND EDUCATION FOR FAMILIES AND
10 SENIORS. THE PHOTO ON THE LEFT IS THE FACILITATED FITNESS
11 CLASS THAT THE SENIORS HAVE AT THE PROPERTY. NEXT SLIDE. I'LL
12 SHARE OVERVIEW OF OUR HOUSING PRESERVATION PILOT, OUR LOAN
13 PROGRAM DESIGNED TO PROVIDE FUNDING FOR ACQUISITION AND
14 REHABILITATION OF UNSUBSIDIZED AFFORDABLE HOUSING. MTC AND
15 BAHFA SEES OPPORTUNITY TO EARMARK \$17.8 MILLION IN REGIONAL
16 EARLY ACTION PLANNING GRANT FUNDS FROM THE STATE TO ESTABLISH
17 BAHFA'S FIRST IN-HOUSE OVER-THE-COUNTER PRESERVATION LOAN
18 FUND. THIS PROGRAM OFFERS 55 YEAR LOANS AT MAXIMUM SUBSIDY OF
19 \$250,000 PER UNIT. THE AVERAGE AREA MEDIAN INCOME FOR ALL
20 HOUSEHOLDS SHOULD BE NO MORE THAN 80% AND UP TO 120% AMI PER
21 HOUSEHOLD. DESIGNED TO BE FOR MIXED INCOME PROJECTS. AS YOU
22 CAN SEE FROM OBJECTIVES LISTED ON THE RIGHT SIDE OF THE SLIDE
23 ALL PROJECTS MUST MEET REAP 2.0 POLICY GOALS AT INTERSECTION
24 OF CLIMATE HOUSING AND EQUITY. NEXT SLIDE. ELIGIBLE PROJECTS
25 FOR THE HOUSING PRESERVATION PILOT FUNDING MUST ACHIEVE THE

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1 FOLLOWING: ACQUISITION AND OR ACQUISITION REHABILITATION
2 PROJECT HAVE UNRESTRICTED OR EXPIRING RESTRICTIONS DEMONSTRATE
3 SITE CONTROL HAVE FINANCIAL FEASIBILITY AND ADVANCE REAP 2.0
4 OBJECTIVES AND THE MAP ON THE RIGHT SHOWS 2.0 OBJECTIVES,
5 GEOGRAPHIC ELIGIBILITY. NON-PROFIT AFFORDABLE HOUSING
6 DEVELOPERS LANDS TRUST, MUST HAVE COMPLETED A COMPARABLE
7 PROJECT AND RELY ON STAFF MEMBER CONSULTANT, ANDS OF WHAT CAN
8 BE IMPROVED. NEXT SLIDE. FIRST ROUND OF FUNDING RELEASED IN
9 JUNE 2024 WITH \$8.9 MILLION FIRST ROUND BAHFA RECEIVED FOUR
10 APPLICATIONS FIRST TWO LOANS TOTALING \$8.75 MILLION WERE
11 CLOSED IF FALL 2024 AND BINNING OF 2025 THERE WAS A TOTAL OF
12 32 HOMES PRESERVED SINCE INCEPTION, THE HOUSING PRESERVATION
13 PILOT HAS IMPROVED QUALITY OF LIFE, ENSURING TENANTS CAN STAY
14 IN PLACE, ECONOMIC RELIEF PROVIDING RENTER PROTECTIONS FOR
15 ABOVE WHAT THEIR CURRENT JURISDICTION MAY ALLOW AND
16 ENVIRONMENTAL REHABILITATION TO REMOVE HEALTH HAZARDS AND
17 IMPROVE BUILDING QUALITY AND EMPOWERMENT, POWERFUL FOR TENANT
18 ORGANIZING AND PATHWAYS TO OWNERSHIP. NEXT I'LL SHARE THE TWO
19 PROJECTS WE WERE ABLE TO CLOSE THE FIRST ROUND. FIRST I WANT
20 TO HIGHLIGHT 320 THROUGH 24, 14TH STREET THIS IS A 16 UNIT
21 BUILDING, ACQUIRED BY SAN FRANCISCO COMMUNITY LAND TRUST,
22 BAHFA'S HOUSING PRESERVATION LOAN PILOT PROGRAM ACCELERATOR
23 FUND, ONE THIRD OF LATINX TENANTS HAVE CALLED THIS BUILDING
24 HOME FOR 20 YEARS, BUILDING CONDITIONS DETERIORATED AND
25 TENANTS FACED RISK OF EVICTION. TENANTS ORGANIZED AND FOUND

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1 HOPE IN SFCLT'S INTERVENTION WHICH SECURED AFFORDABLE RENTAL
2 UNITS AND OFFERED EQUITY COOPERATIVES. THIS IS A QUOTE FROM
3 KYLE FROM SFCLT, IMPORTANT ROLE FOR PERMANENT HOUSING
4 STABILITY FOR HOUSEHOLDS IN THIS PROPERTY. NEXT SLIDE. OUR
5 SECOND LOAN THAT WE CLOSED IS FOR [INDISCERNIBLE] APARTMENTS
6 THIS IS AN 18 UNIT RESIDENTIAL APARTMENT BUILDING THAT WAS
7 ACQUIRED BY SOUTH BAY COMMUNITY LAND TRUST BAHFA PROVIDED A
8 \$4.5 MILLION LOAN WHICH COVERED ACQUISITION PRICE. RESIDENTS
9 HAVE LIVED IN VIRGINIAN APARTMENTS FOR OVER 20 YEARS AND FACE
10 SERIOUS RISK OF DISPLACEMENT WITHOUT INTERVENTION. NEXT SLIDE.
11 JOSEPHINA AGUILARA EXECUTIVE DIRECTOR OF SOUTH BAY COMMUNITY
12 LAND TRUST SHARES HOW IMPORTANT THIS PARTNERSHIP WAS TO THE
13 SAN JOSE COMMUNITY. NEXT SLIDE. HAVING JUST RECEIVED ADVANCED
14 FUNDING FROM HCD IN THE LAST FEW WEEKS BAHFA WILL RELEASE \$9
15 MILLION OF FUNDING FOR THE HOUSING PRESERVATION PILOT IN THE
16 NEXT WEEK OR SO. APPLICATIONS WILL BE SUBMITTED AND REVIEWED
17 ON FIRST COME FIRST SERVE BASIS AND ADDITIONALLY EVALUATED ON
18 SCORING CRITERIA AS NEEDED. ONCE APPLICATIONS ARE RECEIVED
19 BAHFA WILL REVIEW AND PROVIDE CONDITIONAL APPROVAL WITHIN 30
20 DAYS AFTER APPROVAL APPLICANT MUST SUBMIT DOCUMENTS AND
21 PROVIDE ADDITIONAL EVIDENCE WITHIN 90 DAYS AND -- THE HOUSING
22 PRESERVATION PROJECT TECHNICAL ASSISTANCE PROGRAM PROVIDES
23 GRANTS TO MISSION DRIVEN ORGANIZATIONS TO CONSULTING COSTS
24 ASSOCIATED WITH PRESERVING UNSUBSIDIZED AFFORDABLE HOUSING
25 PROVIDES PREDEVELOPMENT STAGE ACQUISITION REHABILITATION

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1 PROPERTIES WITHIN THE COUNTY BAY AREA. BAHFA IS MAKING
2 \$325,000 AVAILABLE IN GRANT FUNDING AND EACH APPLICANT CAN
3 APPLY UP TO \$50,000 TO COVER ONE OR MORE ELIGIBLE ACTIVITIES.
4 NEXT SLIDE. SO, THE FOLLOWING ENTITIES ARE AVAILABLE -- ARE
5 ELIGIBLE TO APPLY FOR THIS PROGRAM, COMMUNITY DEVELOPMENT
6 CORPORATIONS, COMMUNITY LAND TRUST COOPERATIVE HOUSING
7 ENTITIES NON-PROFIT AFFORDABLE HOUSING DEVELOPERS AND NON-
8 PROFIT COMMUNITY BASED ORGANIZATIONS. NEXT SLIDE. THE ELIGIBLE
9 ACTIVITIES FOR THIS GRANT INCLUDE THE FOLLOWING, PROPERTY
10 IDENTIFICATION, FINANCIAL FEASIBILITY ANALYSIS, PROPERTY
11 INSPECTIONS, DUE DILIGENCE REPORTS, RESIDENT ENGAGEMENT
12 ARCHITECTURE ENGINEERING CONSTRUCTION MANAGEMENT, LEGAL
13 SUPPORT, SET UP OF ASSET MANAGEMENT SYSTEMS AND LONG-TERM
14 FINANCIAL SUSTAINABILITY PLANS. AND THEY ARE ABLE TO BE FUNDED
15 AND TO BE COMPLETED BY A CONSULTANT OF A GRANT HE'S CHOICE.
16 THESE PROJECTS ARE MEANT TO ADVANCE PROJECTS THAT WILL PROVIDE
17 PERMANENTLY AFFORDABLE HOUSING FOR LOW AND MODERATE INCOME
18 HOUSEHOLDS. NEXT SLIDE. BAHFA WILL LAUNCH A JOINT RELEASE OF
19 THIS PROGRAM ALONGSIDE THE SECOND ROUND. HOUSING PRESERVATION
20 LOAN PILOT IN THE NEXT WEEK. ELIGIBLE APPLICANTS WILL BE ABLE
21 TO APPLY ON A ROLLING BASIS AND BAHFA STAFF WILL REVIEW AND
22 APPROVE APPLICATIONS IN ORDER RECEIVED. AND IF GRANTS REQUESTS
23 EXCEED AVAILABLE FUNDING STAFF WILL SCORE APPLICATIONS ON THE
24 FOLLOWING CRITERIA, ADVANCEMENT OF EQUITY PROJECT READINESS
25 CONSULTANT EXPERIENCE AND HIGHER IMPACT FOR EMERGING

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1 DEVELOPERS. NEXT SLIDE. THAT CONCLUDES MY PRESENTATION FOR
2 TODAY. THANK YOU VERY MUCH FOR YOUR TIME AND LET ME KNOW IF
3 YOU HAVE ANY QUESTIONS OR COMMENTS.

4

5 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. I WANT TO REMIND
6 BOTH THE ABAG HOUSING COMMITTEE AND THE BAHFA OVERSIGHT
7 COMMITTEE THAT THIS IS AN INFORMATION ITEM. SO WE WON'T BE
8 VOTING ON IT. BUT IF YOU HAVE ANY QUESTIONS OR CONCERNS ABOUT
9 WHAT YOU HAVE HEARD, PLEASE RAISE YOUR HAND. ACTUALLY -- OKAY
10 WHAT I WILL DO HERE IS I WILL START WITH FOLKS ON THE DAIS AND
11 FROM THERE MOVE TO PEOPLE ONLINE. ILL GET TO YOU, SUPERVISOR -
12 - BOARD MEMBER FORTUNATO BAS. LET ME GET TO THE FIRST TWO.

13

14 **MYRNA MELGAR:** THANKS JUST A CLARIFICATION ON THE LAST SLIDE ON
15 THE QUALIFICATIONS. WHAT DOES EMERGING DEVELOPERS MEAN? AND
16 WHAT IS THE THINKING WHAT HAPPENED THAT?

17

18 **KATIE LAN:** EMERGING DEVELOPERS ARE NEWER DEVELOPERS, FOR
19 EXAMPLE, SBCLT WHICH IS THE DEVELOPER THAT WE FUNDED FOR OUR
20 SECTION HOUSING PRESERVATION LOAN PILOT WILL BE CONSIDERED ONE
21 WHICH MEANS NEW DEVELOPERS IN THE GAME TYPICALLY LED BY BIPOC
22 LEADERS AND ALLOW FOR LESS ESTABLISHED COMMUNITY LAND TRUST OR
23 NON-PROFIT AFFORDABLE HOUSING DEVELOPERS TO BE ABLE TO GET
24 FUNDING. A LOT OF OTHER FUNDING OPPORTUNITIES IN THE
25 PRESERVATION LANDSCAPE TYPICALLY ASKS FOR A PRETTY ROBUST

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1 PORTFOLIO OF EXPERIENCE AND IT MAKES IT HARDER AND HARDER TO
2 GET GRANT FUNDS IF THEY HAVE THREE COMPARABLE PROJECTS SO WE
3 HAVE LOWERED BARRIER OF ENTRY AND ALLOW THEM TO PRESERVE
4 PROJECTS.

5

6 **MYRNA MELGAR:** SO HIGHER IMPACT IS JUST A SCORING FOR A CERTAIN
7 THRESHOLD OF, SIZE OF AN ORGANIZATION, IS IT LEADERSHIP?
8 WHAT'S THE -- HOW DO YOU DEFINE IT? I MEAN, I UNDERSTAND THE
9 THINKING THAT YOU EXPLAINED BUT HOW DO YOU SCORE IT?

10

11 **KATIE LAN:** IT'S A RELATIVE SCORE SO IF WE HAVE TWO PROJECTS IN
12 FRONT OF US AND WE HAVE ONE ORGANIZATION THAT IS IN EARLIER
13 STAGE OF SUSTAINABILITY SO THEY HAVE LESS PROJECTS UNDER THEIR
14 BELT LESS YEARS OF EXPERIENCE WE'LL KIND OF GIVE THEM A LEG
15 UP.

16

17 **CHAIR, CARLOS ROMERO, ABAG HC:** MISS MOTOYAMA.

18

19 **LISA MOTOYAMA:** THANK YOU. SO, I HAVE A COUPLE OF QUESTIONS.
20 THE EXAMPLE PROJECT IN THE MISSION, THERE IS COMMERCIAL ON THE
21 GROUND FLOOR. AND I WAS WONDERING IS THAT PART OF WHAT
22 SUSTAINS THE PROPERTY IS COMMERCIAL PROPERTY OR COMMERCIAL
23 SPACES CONSIDERED COMPLETELY SEPARATE? HOW IS THAT DEALT WITH
24 IN YOUR UNDERWRITING?

25

21

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1 **SPEAKER:** THE COMMERCIAL SPACE IS PART OF THE PROPERTY IT'S
2 ADDITIONAL INCOME FOR THE TENANT. I'LL LET SHOULD KNOW WEIGH
3 IN ON SCORING.

4

5 **SPEAKER:** THERE USED TO BEING THREE COMMERCIAL UNITS THERE AND
6 TWO OF THEM WERE NON-CONFORMING, BECAME NON-CONFORMING
7 RESIDENTIAL UNIT PART OF OUR LOAN IS HELPING THEM LEGALIZE
8 WITH THEM SO TWO ARE THREE REMAINING RESIDENTIAL UNITS
9 ALLOWING THOSE RESIDENTS TO STAY THERE AROUND BETTER
10 CONDITIONS THE THIRD ONE ARE GOING TO KEEP COMMERCIAL AND FIND
11 A NON-PROFIT SPONSOR TO OCCUPY IT, TYPICALLY IN A NEIGHBORHOOD
12 LIKE THIS WHERE IT'S KIND OF HARD TO FIND RENTERS THAT ARE
13 INCOME GENERATING IT TENDS TO NOT REALLY FACTOR INTO THE
14 INCOME. IT'S, SORT OF, LIKE -- WE HAVE INCLUDED IT IN OUR
15 UNDERWRITING AND HAVE BASICALLY REQUIRED SFCLT TO CARRY A
16 MASTER LEASE SO THERE IS ALWAYS SOME INCOME COMING FROM AT
17 LEAST SFCLT WHETHER THEY'RE ABLE TO FIND A COMMERCIAL TENANT
18 BUT GENERALLY IT'S HARD TO CONSIDER IT A REVENUE GENERATING
19 PART OF THE PROPERTY.

20

21 **LISA MOTOYAMA:** AND THEN MY SECOND QUESTION, I DO UNDERSTAND
22 THE VALUE AND THE GOAL OF EMERGING DEVELOPERS, BUT I WAS JUST
23 WONDERING, YOU KNOW, HOW DO YOU BALANCE NEW DEVELOPERS WITH
24 VERY LITTLE EXPERIENCE AND KIND OF THE ASSURITY THAT THEY WILL
25 CARRY OUT THE PROJECTS IN THE PROPER WAY REQUIRING JOINT

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1 VENTURES AND WHAT IS THE LONG-TERM, IS THERE MECHANISM DEED OF
2 TRUST OR SOMETHING THAT SAYS AT THE END OF THE TERM OF
3 AFFORDABILITY THAT THERE IS FIRST RIGHT OF REFUSAL OR
4 SOMETHING FOR A NON-PROFIT OR PUBLIC ENTITY TO BAHFA TO STEP
5 IN AND TAKE THAT PRESENTLY BACK IF IT'S NON-PERFORMING OR
6 NEEDS TO BE PRESERVED.

7

8 **KATIE LAN:** YES SPECIFICALLY FOR OUR PRESERVATION PROJECT
9 TECHNICAL ASSISTANCE GRANT PROGRAMS THE INTENTION OF HIRING
10 HIGHER IMPACT DEVELOPERS IS BECAUSE THIS GRANT IS APPLICATION
11 BASED, A PART OF THE APPLICATION IS SUBMITTING ELIGIBILITY
12 ACTIVITY THEY'RE INTENDING TO APPLY FOR AND PROVIDING
13 CONSULTANT THEY HAVE CHOSEN AND PROVIDING CONSULTANT
14 EXPERIENCE THERE IS STRONG FEASIBILITY AND CARRY OUT FOR THE
15 SPECIFIC GRANT TERMS. AS FOR THE HOUSING PRESERVATION LOAN
16 PROGRAM, I MENTIONED THERE WAS -- SOUTH BAY COMMUNITY
17 DEVELOPER PARTNERS WITH MID-PEN HOUSING KIND OF A JOINT
18 VENTURE PARTNERSHIP BRINGING IN ADDITIONAL ROBUST EXPERIENCE
19 FOR THAT PROJECT IT WAS SPECIAL TO BE ABLE TO CARRY OUT THAT
20 LOAN SOUTH BAY COMMUNITY LAND TRUST FIRST, AND THE
21 PRESERVATION AREAS WERE MANCHESTER OPERATING KIND OF ALSO THE
22 INTENTION BEHIND THAT AS WELL.

23

24 **SPEAKER:** YOU CAN ADDRESS WHAT HAPPENS AFTER THE EFFECTIVE
25 YEARS QUESTION?

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1

2 **SPEAKER:** OUR DEED RESTRICTIONS ARE FOR 55 YEARS WITH
3 OPPORTUNITY TO EXTEND FOR ANOTHER 55 YEARS IF THEY CONTINUE TO
4 OPERATE AS AFFORDABLE HOUSING. GENERALLY AFTER 55 YEARS THAT'S
5 A LOT OF EXPERIENCE WE WOULD THINK BY THEN THAT THIS
6 ORGANIZATION IS BUILT UP AND THAT'S OUR GOAL THIS IS THE FIRST
7 OF MANY PROJECTS THEY'RE BUILDING UP THEIR PORTFOLIO WITH AND
8 IT'S ACTUAL ME TO NOT THE FIRST IN THE CASE OF OUR LOAN
9 PROGRAM IT HAS TO AT LEAST BE THE SECOND AND I'LL NAME THAT
10 THEY DO NEED TO DEMONSTRATE THAT THEY HAVE THE STAFFING, THE
11 PARTNERSHIPS, THE -- SORT OF, THE ORGANIZATIONAL CASH FLOW TO
12 TAKE ON THESE PROJECTS BEFORE WE AS MINIMUM ELIGIBILITY
13 THRESHOLD FOR LOANS ON THE LOAN FRONT, BECAUSE THESE ARE SMALL
14 GRANTS WITH NO REPAYMENT REQUIREMENTS, THOSE ARE ACTUALLY --
15 THEY DON'T COME WITH REGULATORY AGREEMENT. WE'RE PUTTING THESE
16 OUT THERE IN THE HOPES THAT IT WILL HELP FOLKS TO START
17 BREAKING GROUND WITH LOANS LIKE THE OTHER PROGRAM, RIGHT? BUT
18 IN THE GRANT PROGRAM EXPERIENCE THERE ARE SCENARIOS WHERE THEY
19 MIGHT DO A DUE DILIGENCE ACTIVITY AND FOUND THIS IS NOT A GOOD
20 PROPERTY TO TAKE ON AND THEY HAVE OPPORTUNITY TO WALK AWAY
21 WE'RE INCREASING LIKELIHOOD OF ACCELERATING ACQUISITION,
22 BECAUSE THESE ARE YOUNGER ORGANIZATIONS WE DON'T WANT THEM TO
23 TAKE ON UNDUE RISK AND THAT PARTICULAR GRANT PROGRAM IS GIVING
24 THEM OPPORTUNITY TO ACTUALLY STEP AWAY.

25

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1 **LISA MOTOYAMA:** ONE FINAL COMMENT. 55 YEARS SEEMS LIKE A LONG
2 TIME WHEN YOU ARE A YOUNGER PERSON. 55 YEARS IS REALLY NOT
3 THAT LONG IN TERMS OF MAINTAINING AFFORDABILITY. AND JUST THE
4 CONCERN IS THEN YOU WILL HAVE TO PRESERVE THEM AGAIN. SO
5 WHATEVER STRENGTHENING YOU CAN PUT IN THAT AGREEMENT WOULD BE
6 GREAT.

7

8 **SPEAKER:** THANK YOU.

9

10 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. SUPERVISOR FORTUNATO
11 BAS, PLEASE?

12

13 **NIKKI FORTUNATO-BAS:** THANK YOU TO THE STAFF FOR THE
14 PRESENTATION ON THESE PROGRAMS. I WORKED WITH COUNCIL MEMBER
15 FIFE BACK IN 2019 TO HELP LAUNCH OAKLAND'S PRESERVATION
16 PROGRAM AND I WANTED TO FIRST SAY IT'S VERY IMPRESSIVE THE
17 PROGRESS THAT'S BEING MADE AND I WANT TO THANK THE STAFF FOR
18 MOVING THE STRATEGY FORWARD. I DO HAVE A COUPLE QUESTIONS.
19 FIRSTLY, I'M CURIOUS HOW COMPETITIVE SOME OF THESE PROGRAMS
20 ARE, AND IF YOU HAVE RECEIVED FEEDBACK ON THE PROGRAMS FROM
21 THE LAND TRUST AND NON-PROFIT HOUSING DEVELOPERS CO-OP AND
22 OTHER WHO IS HAVE BEEN APPLYING?

23

24 **KATIE LAN:** YEAH FOR THE FIRST ROUND OF THE HOUSING
25 PRESERVATION LOAN PILOT WE RECEIVED FOUR APPLICATIONS AND TWO

25

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1 OF THOSE FOUR WERE CLOSED ESPECIALLY WITH PRESERVATION DEALS A
2 LOT OF IT IS TIMING BASED TIMELINE THE SELLER IS WILLING TO
3 OPERATE ON. SO, THEY HAVE COMMITTED ABOUT 50%, ONLY 50% WERE
4 ABLE TO BE CLOSED. BUT WE HAVE RECEIVED MOSTLY VERY POSITIVE
5 FEEDBACK, ESPECIALLY FROM THE DEVELOPERS THAT WE CLOSED DEALS
6 WITH, THAT THIS PROGRAM HAS BEEN REALLY HELPFUL FOR REALLY
7 CLOSING DEALS THAT WERE TIME SENSITIVE. AND BAHFA HAS BEEN
8 ABLE TO OPERATE ON A TIMELINE THAT WORKS FOR DEVELOPERS WHO
9 ARE WORKING ON THESE DEALS TO CLOSE.

10

11 **NIKKI FORTUNATO-BAS:** PERHAPS THE AS THE PROGRAM EXPANDS TO
12 ADDRESS THE TIMING ISSUE THERE COULD BE SOME MULTIPLE NOFA'S
13 OR ROLLING BASIS OF APPLICATIONS OR SOMETHING THAT PROVIDES
14 MORE FLEXIBILITY. I WAS WONDERING GIVEN THAT THE LAST MEETING
15 WE SIGNED ON SUPPORT OF STATE LEGISLATION THAT WOULD ALLOW FOR
16 UNITS THAT WERE PRESERVED TO COUNT TOWARD RHNA GOALS, WHETHER
17 YOU HAVE A SENSE OF WHAT THE SCALE OF PRESERVATION MIGHT BE
18 FOR UP HERE IN THE BAY AREA. IN TERMS OF MAKING PROGRESS
19 TOWARDS OUR RHNA GOALS IF THAT BILL PASSES.

20

21 **KATIE LAN:** I'LL LET YOU WEIGH IN.

22

23 **SPEAKER:** THAT'S DEPENDENT ON HOW MUCH FUNDING WE CAN ATTRACT
24 TOWARDS PRESERVATION WORK. SOME OF THE SPIRIT BEHIND THAT GOAL
25 IS TO INCENTIVIZE DECISION MAKERS WHO DO HAVE HOLE FUNDS THAT

26

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1 THEY'RE LOOKING TO ALLOCATE TOWARDS DIFFERENT USE TO MAKE IT
2 EASIER IN ALLOCATION, AND KNOWING CURRENTLY PROGRESS IS BEING
3 MASHED BY PRODUCTION. WE HAVE HEARD IT'S HARD TO MAKE THAT
4 CHOICE WHEN THEY FEEL THE NEED TO FOCUS ON PRODUCTION AS PART
5 OF RHNA. SO, I THINK THAT ALLOWING THERE TO BE MORE POLICY
6 INCENTIVES TO INVEST IN PRESERVATION IS ONE ELEMENT. BUT I
7 WOULD SAY THAT, I MEAN, OAKLAND IS A REALLY GREAT EXAMPLE OF,
8 AS YOU KNOW, LIKE WHAT THE SCALE OF PRESERVATION CAN BE WHEN
9 LOCAL DOLLARS ARE INVESTED IN PRESERVATION. I THINK,
10 GENERALLY, WHEN WE HAVE DONE DIFFERENT DATA ANALYSIS WE HAVE
11 ASSUMED ANYWHERE BETWEEN 200 FIRST K OF INVESTMENT, 250,000 OF
12 INVESTMENT IS PER UNIT IS THE ACCUMULATION, ABLE TO ATTRACT
13 PRESERVATION FUNDS THROUGH MANY YEARS VARIOUS REGIONAL
14 INITIATIVES, WORKED OUT THE 250 TO 500 K SOMEWHERE IN THE
15 MIDDLE TO COME UP WITH A NUMBER OF UNITS THAT MIGHT BE
16 PRESERVED.

17

18 **NIKKI FORTUNATO-BAS:** THANK YOU AND CERTAINLY THE GOALS OF
19 PREVENTING DISPLACEMENT AND PREVENTING HOMELESSNESS AS WELL AS
20 COST EFFECTIVENESS OF CREATING AFFORDABLE HOUSING THROUGH THE
21 STRATEGY IS REALLY IMPORTANT AND DEFINITELY SOMETHING TO LIFT
22 UP AS THERE ARE OPPORTUNITIES TO DO MORE COMMUNICATION AND
23 SHARE THE STRATEGY. AND MY LAST QUESTION IS, DO WE KNOW WHICH
24 CITIES AND COUNTIES IN THE BAY AREA HAVE THEIR OWN
25 PRESERVATION PROGRAMS?

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1

2 **SOMAYA ABDELGANY:** WE HAVE A PRETTY GOOD LIST, AND BAHFA JOINED
3 A COHORT OF LOCAL JURISDICTIONS IN THE BAY AREA THROUGHOUT THE
4 STATE FACILITATED BY ENTERPRISE THAT ARE PURSUING PRESERVATION
5 PROGRAMS, TO NAME A FEW OAKLAND, BERKELEY, SAN FRANCISCO, SAN
6 JOSE, MOUNTAIN VIEW, REDWOOD CITY ARE THE ONES THAT MEDICAL
7 COME TO MIND BUT IT'S HEARTENING TO SEE A NUMBER OF LOCALITIES
8 THAT ARE INVESTING MORE AND MORE IN PRESERVATION. ALAMEDA
9 COUNTY. SO WE'RE HAPPY TO PROVIDE A SPECIFIC LIST BUT THOSE
10 ARE THE ONES THAT MEDICAL CAME TO MIND.

11

12 **NIKKI FORTUNATO-BAS:** GREAT. THANK YOU SO MUCH.

13

14 **CHAIR, CARLOS ROMERO, ABAG HC:** LET'S SEE DO WE HAVE ANYONE
15 ELSE? I'M SORRY. PRESIDENT RAMOS.

16

17 **CHAIR, BELIA RAMOS:** THANK YOU SO MUCH. YOU KNOW, I THINK ONE
18 OF THE THINGS THAT IS INCREDIBLY I WOULD SAY CUMULATIVE IN ITS
19 IMPACT IN THIS PROPERTY TAX EXEMPTION IS THAT THESE DOLLARS
20 WILL HELP US GET THOSE ADDITIONAL PROTECTIONS WITHOUT HAVING
21 TO BUILD. RIGHT? AND I THINK THAT THAT'S REALLY THE WIN HERE.
22 YOU KNOW, WHEN WE EMBARKED ON BAHFA, ONE OF THE THINGS THAT WE
23 ACTUALLY SAID IN ADOPTING OUR TRIPLE P, I'M STILL A FAN OF THE
24 FIVE PS OF VIENNA, BUT I UNDERSTAND WE'RE STILL ONLY THE
25 TRIPLE P, WAS THAT WE WOULD NOT BE ABLE TO BUILD OUR WAY OUT

28

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1 OF THIS PROBLEM. AND THIS PROGRAM EXEMPLIFIES THAT. WHAT I
2 WOULD LIKE TO KNOW MORE ON A LARGER SCALE, YOU KNOW, WHEN I
3 THINK OF JUST KIND OF WHERE WE SIT FROM A FINANCIAL
4 STANDPOINT, WE NEED THE -- WE NEED INVESTMENTS INTO A PROGRAM
5 LIKE THIS, WHO ELSE HAS A PROGRAM LIKE THIS. LIKE, DO OUR --
6 DOES OUR SOUTHERN CALIFORNIA COHORT IN CASA DO -- ARE THEY
7 DOING THIS? THIS REQUIRES A MODIFYING -- IF I RECALL
8 CORRECTLY, THIS WAS PART OF THE BAHFA ENABLING LANGUAGE THAT
9 ALLOWED THE AMENDMENT TO THE REVENUE AND TAXATION CODE THAT
10 ALLOWED THIS TO HAPPEN, WHICH I BELIEVE WAS SPECIFIC TO BAHFA.
11 IS THAT CORRECT?

12

13 **DANIEL SAVER:** DANIEL SAVER, DEPUTY EXECUTIVE DIRECTOR FOR
14 HOUSING AND ENERGY. I THINK THIS'S -- AS OF LACASA, OUR SISTER
15 AGENCY IN LOS ANGELES HAS THE AUTHORITY TO DO PRESERVATION
16 DEALS LIKE BAHFA DOES. BUT CURRENTLY MY UNDERSTANDING IS
17 THEY'RE NOT DOING IT. THE ONE SOURCE OF FUNDING THEY HAVE
18 SECURED WAS JUST IN THIS LAST ELECTION CYCLE IS DESIGNATED
19 TOWARDS OTHER USES. SO, I DON'T, TO MY KNOWLEDGE -- THIS IS A
20 GOOD THING FOR US TO LOOK AT AND TRIPLE CHECK TO YOUR POINT
21 MOST OF THE PUBLIC SECTOR AGENCIES THAT ARE PART OF THIS ARE
22 AFFILIATED WITH COHORT.

23

24 **CHAIR, BELIA RAMOS:** ONE OF THE THINGS WITH COHORT WE NEED TO
25 LOOK AT HOW WE EXPAND AT SCALE. THIS IS IMPORTANT FOR BAHFA

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1 BUT LET'S BE REAL, THE SUCCESS OF WHETHER WE ARE GOING TO GET
2 INVESTMENTS FROM THE STATE ARE GOING TO REALLY DEPEND ON OUR
3 ABILITY TO ACTUALLY LEAD IN THIS SPACE. AND, SO, BEING ABLE TO
4 ENCOURAGE OTHERS TO DO THIS SIMILAR TYPE OF WORK, I THINK
5 WOULD ACTUALLY BETTER OUR CHANCES OF STATE INVESTMENT. SO, AS
6 TO NOT JUST KEEP THIS INFORMATION FOR OURSELVES, BUT TO
7 ACTUALLY GO BEYOND INTO THAT COHORT AND CONVINCE EVERYONE TO
8 DO THIS. I MEAN IF WE CAN MAKE THIS -- IF THIS IS OPTION ONE
9 OF HOW WE'RE GOING TO PROTECT A UNIT OF AFFORDABLE HOUSING, IT
10 IS THE CHEAPEST UNIT WE WILL EVER GET ON OUR BOOKS. AND I
11 THINK THAT THAT'S WHERE WE REALLY NEED TO LEVERAGE THE
12 KNOWLEDGE BASE THAT WE HAVE. IT'S SELF-SERVING. YOU KNOW, THE
13 PEOPLE WILL LOOK AT US, AND THEY WILL BE, LIKE, OH LET'S THROW
14 MORE DOLLARS THIS WAY, AND THEN WE CAN GET OTHER PEOPLE TO DO
15 IT SO THAT IT BECOMES AN ACTUAL NOT PILOTED PROGRAM BUT A
16 PROVEN PROGRAM.

17

18 **SPEAKER:** IF I MAY RESPOND TO THAT? I ABSOLUTELY AGREE. WE VIEW
19 ALL OF OUR PROGRAM MATERIALS AS TEMPLATES THAT WE'RE HAPPY TO
20 SHARE AND WE'RE EXCITED TO TALK TO FOLKS AND DIG THROUGH IT,
21 FOR THE COHORT SPECIFICALLY ON WELFARE TAX EXEMPTION PROGRAM
22 WE PRESENT OUR PROGRAM AND SHARE LESSONS LEARNED SO FOLKS CAN
23 TAKE INSPIRATION.

24

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1 **CHAIR, BELIA RAMOS:** I THINK WE'RE MISSING TWO KEY PARTNERS
2 WHICH IS IRONIC BECAUSE WE'RE ALL MEMBERS OF THESE TWO KEY
3 PARTNERS AND THAT IS CAL CITIES AND IS CSAC, THE STATE
4 ASSOCIATION OF COUNTIES, WHICH TWO YEARS AGO LAUNCHED THEIR
5 OWN, KIND OF, HOUSING PORTFOLIO INCUBATOR. I DON'T EVEN KNOW
6 WHAT THE WORD IS. BUT I THINK THIS WE NEED TO ACTUALLY FIND A
7 WAY. WE SIT HERE IN OUR RESPECTIVE CAPACITIES AS CITIES AND
8 COUNTIES, AND I THINK THE TIME HAS COME FOR US TO ALL STOP
9 DOING OUR OWN THING AND WE ACTUALLY NEED TO ALL GET IN THE
10 ROOM SO I'M REALLY EXCITED TO HEAR THAT YOU'RE PART OF THIS
11 COHORT AND IT'S INCUMBENT US WHO HAVE MEMBERS FROM BOTH
12 JURISDICTIONS THAT WE LEAN IN AND INVITE CAL CITY AND CSAC. I
13 SAY THAT AS THE TREASURER OF CSAC, TO INVITE THEM TO BE AT THE
14 TABLE AS PART OF THE SOLUTION ON HOW WE CAN REALLY IMPROVE IN
15 OUR ECONOMIES OF SCALE, AND TAKE THE STATEWIDE, SO IT BECOMES
16 A PERMANENT SOLUTION TOWARDS THE CRISIS THAT WE FACE.

17

18 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. COMMITTEE MEMBER
19 PAPAN?

20

21 **GINA PAPAN:** THANK YOU. AND I LOVE THAT ASPECT OF IT. THE MORE
22 INFORMATION WE CAN SHARE, THE MORE EFFICIENCY WE CAN GET, THEN
23 ENCOURAGE OTHERS TO DO THAT. YOU DID MENTION A COMMERCIAL
24 ASPECT TO ONE PART. FIRST THING THAT CAME TO MIND IS CHILD
25 CARE OR EVEN SOME, SORT OF, STUDY, THESE THINGS ARE POPPING UP

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1 EVERYWHERE. STUDY AID THINGS. BUT THINGS THAT WOULD ACTUALLY
2 BENEFIT THE COMMUNITY THAT IS WITHIN THE HOUSING HERE. AND WE
3 SEE THEM POPPING UP EVERYWHERE. BUT -- BECAUSE I KNOW HOW HARD
4 IT IS SOMETIMES TO FILL THAT LITTLE COMMERCIAL AREA THERE.
5 BUT, LEVERAGING THINGS LIKE THAT, I THINK WOULD BE VERY
6 HELPFUL, JUST AN IDEA. DON'T HAVE ALL THE ANSWERS THERE BUT I
7 THINK THAT WOULD BE GREAT, THESE ARE FABULOUS AND THE MORE WE
8 CAN DO, THE BETTER. WHAT -- DO WE TRACK AT ALL, THE UNITS THAT
9 ARE AFFORDABLE THAT ARE COMING UP FOR EXPIRATION? BECAUSE THEY
10 MAY NOT BE IN THE RIGHT NEIGHBORHOOD OR FALL INTO THAT. AND WE
11 DON'T WANT TO LOSE ANY OF THEM. SO, I'M JUST WONDERING IF THE
12 COUNTIES, OR WHEREVER. I KNOW WE HAVE ONE IN MY CITY TOO, THEY
13 ARE WONDERFUL, BUT THEY MAY NOT FALL WITHIN THE DEFINITION
14 THAT BAHFA HAS FOR BENEFITS.

15

16 **KATIE LAN:** SO, BAHFA CURRENTLY ISN'T TRACKING, LIKE HAD A
17 TRACKING SYSTEM, BUT CH -- I CAN'T REMEMBER THE ACRONYM,
18 CALIFORNIA HOUSING PARTNERSHIP, CHP, THERE WE GO, CHC. THEY
19 ARE, THEY HAVE CREATED A REPORT ON QUANTIFYING AND TRACKING
20 JUST THE NUMBER OF WHEN WE RESERVE TO AS UNRESTRICTED HOUSING,
21 THE AT RESCUE OF LOSS THROUGH THE CALIFORNIA.

22

23 **GINA PAPAN:** THANK YOU FOR THAT INFORMATION. APPRECIATE IT.
24 THANK YOU.

25

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1 **CHAIR, CARLOS ROMERO, ABAG HC:** COMMITTEE MEMBER ABE-KOGA.

2

3 **MARGARET ABE-KOGA:** THANK YOU FOR THE PRESENTATION IT'S REALLY
4 EXCITING TO SEE THESE PROGRAMS, IN PARTICULAR, FOR A LONG TIME
5 I HAVE BEEN PERSONALLY TALKING ABOUT HOUSING AND PRESERVATION,
6 FROM THE VERY BEGINNING, AND, LIKE, 15 YEARS AGO, IT WAS OFTEN
7 SAID THAT IT COSTS MORE TO DO THIS AND REHAB THAN IT WOULD TO
8 BUILD NEW. BUT IN LIGHT OF NEW LAND COSTS RISING, I THINK --
9 AND IT ELECTRONICS LIKE IT'S PROVING TO MAYBE BE FLIPPING,
10 WHICH IS GREAT, SPRING THIS IS REALLY A GREAT OPPORTUNITY.
11 ESPECIALLY LATELY, I HAVE BEEN HEARING THE APARTMENT MARKET
12 HAS SOFTENED, AND SO THIS IS, LIKE, POTENTIALLY A GREAT
13 OPPORTUNITY TO LOOK FOR PRESERVATION, OR PURCHASE PRESERVATION
14 OPPORTUNITIES. SO, I APPRECIATE COMMISSIONER RAMOS'S COMMENTS.
15 AND MAYBE WE SHOULD BE, LIKE, SWITCHING GEARS A BIT AND
16 FOCUSING ON THIS ALTERNATIVE. THE ISSUE WITH THE WELFARE TAX
17 EXEMPTION, I REMEMBER WHEN THIS WAS INTRODUCED, I HAD A
18 CONCERN ABOUT HOW THIS AFFECTS CITIES IN TERMS OF PROPERTY TAX
19 REVENUE. BECAUSE MY UNDERSTANDING IS IF IT'S 100% AFFORDABLE,
20 YOU LOSE THE PROPERTY TAX REVENUE UNDER THAT PARCEL. AND, SO,
21 THAT CONTINUES TO BE A CONCERN OF MINE. YOU KNOW, I THINK
22 THIS, AS WE LOOK AT POTENTIALLY FURTHERING THIS, AND, SO, I
23 WAS WONDERING IF YOU HAVE HAD CONVERSATIONS ABOUT, HOW THERE
24 COULD BE SOME BACK FILL TO CITIES FOR THAT LOSS IN PROPERTY
25 TAX?

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1

2 **KATIE LAN:** THAT'S A WONDERFUL QUESTION AND DEFINITELY VALID
3 CONCERN. SO AS A PART OF OUR INTAKE FOR WELFARE TAX EXEMPTION
4 PRESERVATION PROGRAMS WE REACH OUT TO LOCAL JURISDICTION
5 HOUSING STAFF TO MAKE SURE THAT, YOU KNOW, THEY'RE AWARE OF
6 THIS PROJECT AND THAT THIS SOMETHING THAT IS ALIGNING WITH
7 THEIR HOUSING POLICY AND HOUSING GOALS FOR PRODUCTION. THERE
8 IS NO PLAN FOR BACK FILL ON BAHFA'S END, BUT WE JUST TRY TO
9 HAVE PROACTIVE CONVENTIONS WITH HOUSING STAFF JURISDICTION TO
10 ENSURE THAT THE JURISDICTION HAS BUY-IN TOO SENTENCE WE'RE
11 AWARE OF THAT, THAT THIS TAKES AWAY PROPERTY TAX REVENUE
12 DIRECTLY TO THE CITIES.

13

14 **MARGARET ABE-KOGA:** I'M THINKING THIS MIGHT BE SOMETHING,
15 AGAIN, TOPIC CAL CITIES, WILL GET SOME KIND OF ADVOCACY AT THE
16 STATE LEVEL IF THEY WANT TO CONTINUE FOR US TO CONTINUE --
17 [INDISCERNIBLE] FOR THE HOUSING THERE NEEDS TO BE SOME KIND OF
18 BACK FILL, BECAUSE WE DON'T WANT TO KEEP SYPHONING REVENUE
19 AWAY FROM CITIES TO BE ABLE TO PROVIDE ALL THE OTHER AMENITIES
20 AROUND HOUSING.

21

22 **SPEAKER:** YEAH, AND IF I MAY, ONE FRAMING FOR THIS IS THAT THE
23 COST -- THE LOSS OF TAX REVENUE IS, SORT OF, LOCAL HOUSING
24 STAFF AGREES WITH, LIKE, THE PUBLIC BENEFIT THAT'S COMING OUT
25 OF THIS AND THE QUALITY OF HOUSING AND TENANT PROTECTIONS

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1 COMING OUT OF THIS PROGRAM REALLY IS A FRACTION OF THE PRICE
2 OF THAT CITY DIRECTLY INVESTING IN THAT, SORT OF, ACQUISITION.
3 THE WHOLE IDEA IS IT'S MINIMAL LOSS IN TAX REVENUE IN EXCHANGE
4 FOR A PROJECT THAT THEY WOULD HAVE NEEDED TO POUR PUBLIC
5 SUBSIDY INTO IN ORDER TO FACILITATE THAT ACQUISITION AND GET A
6 REGULATORY AGREEMENT ON IT. SO IT'S KIND OF, YOU THINK ABOUT
7 IT ALMOST AS IF THAT REVENUE IS REPLACING UPFRONT INVESTMENT
8 THAT USUALLY COMES WITH CAPITAL INVESTMENT OR LOAN TO THE
9 DEVELOPER.

10

11 **MARGARET ABE-KOGA:** YES. I THINK THE CHALLENGE THOUGH IS THAT
12 THE PROPERTY TAX IS AN ONGOING REVENUE STREAM, WHEREAS WHAT
13 YOU'RE TALKING ABOUT UP FRONT IS A WITHIN TIME COST. AND YOU
14 KNOW, IT'S JUST -- I'M NO LONGER AT THE CITY, BUT SOMETHING I
15 HAVE BEEN CONCERNED ABOUT AND I AGREE WE NEED TO CONTINUE TO
16 LOOK FOR AFFORDABLE HOUSING OPPORTUNITIES AND FURTHER THAT,
17 BUT YOU KNOW, THE CITIES ARE NOT JUST ABOUT HOUSING UNITS
18 THERE IS NEIGHBORHOODS AND SERVICES THAT ARE NEEDED TO SUPPORT
19 THE HOUSING. AND MY CONCERN WITH ALL OF THESE HOUSING POLICIES
20 THAT ARE COMING DOWN THEY'RE TAKING AWAY MORE APPROXIMATE MORE
21 TOOLS FOR CITIES TO BE ABLE TO GENERATE REVENUE NEEDED TO
22 PROVIDE ALL OTHER SERVICES WHETHER IT'S OPEN SPACE
23 TRANSPORTATION OR SCHOOLS AND I THINK WE NEED TO BE MINDFUL
24 HERE BECAUSE I THINK JUST HAVING A WHOLE BUNCH OF HOUSING
25 UNITS FRANKLY TO ME IS NOT WHAT CREATES THE COMMUNITY, IT'S

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1 EVERYTHING. SO WE HAVE TO BE MINDFUL AND ALSO WITH CITIES.
2 THERE JUST HASN'T BEEN ENOUGH OF THESE PROGRAMS. SO, WE'RE NOT
3 SINGING THE UNINTENDED CONSEQUENCES THAT WE WILL, I MEAN, IN A
4 CITY LIKE MINE, WE'RE STARTING TO, BECAUSE WE HAVE SO MANY
5 PROJECTS, AND, SO, YOU KNOW, I THINK WE JUST NEED TO THINK
6 AHEAD SO WE DON'T START GETTING, FRANKLY, BACKLASH FOR THIS.
7 THANK YOU.

8

9 **DANIEL SAVER:** THROUGH THE CHAIR, JUST A QUICK RESPONSE.

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** SURE.

12

13 **DANIEL SAVER:** I APPRECIATE THAT. JUST THE WAY WE STRUCTURED
14 THE PROGRAM IS TO DO PARTNERSHIP WITH CITIES SO WE'LL CHECK IN
15 WITH CITIES ABOUT ANY INDIVIDUAL PROJECT BEFORE WE FUND IT. SO
16 THE GOAL HERE IS TO OVERLAY WITH REGIONAL PRIORITIES AROUND
17 PRESERVATION WITH WHAT LOCAL GOVERNMENTS ARE WILLING TO DO.
18 THERE MAY BE SITUATIONS WHERE A CITY SAYS THAT PROJECT IS NOT
19 DELIVERING ENOUGH BENEFIT FOR US TO STOMACH THAT TAX ABATEMENT
20 AND WE DON'T THINK THIS PROJECT IS WORTHWHILE FOR OUR
21 COMMUNITY BECAUSE THAT TRADEOFF IS NOT BENEFICIAL ENOUGH. IN
22 THAT SITUATION WE WOULD NOT MOVE FORWARD. JUST TO SAY AS OF
23 RIGHT NOW AS THE PROGRAM IS STRUCTURED THERE IS STILL
24 DECISION-MAKING AUTHORITY WITHIN THE SPHERE OF LOCAL
25 GOVERNMENTS SO WE'RE NOT STEPPING ON TOES. I WOULD TRY TO SEE

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1 THIS AS MAKING IT OP ZIT OF WHAT YOU SAID THIS IS JUST A TOOL
2 AVAILABLE WE'RE NOT FORCING IT ON ANY OF THE CITIES IF CITIES
3 BELIEVE IT WOULD BENEFIT THEIR COMMUNITY IT'S HERE IF THAT'S
4 THE CASE THEN YOU KNOW WE'RE NOT TRYING TO FORCE IT DOWN
5 ANYONE'S THROAT.

6

7 **CHAIR, CARLOS ROMERO, ABAG HC:** YES?

8

9 **GINA PAPAN:** YEAH. CAN I FOLLOW UP? THANK YOU, DAN EMPTY YOU
10 HAVE COME A LONG WAY. GLAD TO SEE THAT [LAUGHTER] NO, I NEED
11 TO REMIND STAFF HERE. WE'RE NOT ALL OAKLAND OR SAN FRANCISCO.
12 AND, SO, AS MY COLLEAGUE POINTED OUT HERE, SOMETIMES TAKING
13 AWAY WHAT YOU VIEW AS A VERY SMALL TAX REVENUE, HAS A HUGE
14 IMPACT ON SMALLER CITIES. AND I DO LIKE WHAT DANIEL SAID
15 THERE, WE ALL WANT TO WORK TOGETHER HERE, BUT PLEASE BE AWARE
16 -- AND I'M SORRY COMMISSIONER SCHAFF IS NOT HERE, BUT SHE
17 TENDS TO FORGET SOMETIMES THAT WE DON'T HAVE THE RESOURCES
18 THAT A LOT OF BIG CITIES HAVE. AND WE DO WANT TO BE CREATIVE
19 AND WE ARE BEING VERY CREATIVE. GREATLY APPRECIATE ALL THAT.
20 BUT CITIES COME IN DIFFERENT SIZES AND ALL DIFFERENT REVENUE
21 BASES. SO, I MEAN, I HAVE A CITY RIGHT NEXT TO ME THAT HAS A
22 HUGE HOTEL BASE. A LOT MORE MONEY TO DO EXACTLY THIS. AND THEY
23 ARE DOING THIS. BUT, WHEN YOU GET ANOTHER CITY THAT'S JUST
24 MORE HOMES THAN COMMERCIAL, THAT BALANCE IS SO FRAGILE. SO,
25 PLEASE, I WISH WE COULD, [LAUGHTER] ON MANY THINGS HERE, AND

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1 WE DEFINITELY TRY. BUT WE CAN'T -- IT'S NOT A COOKIE CUTTER
2 KIND OF THING. SO, THANK YOU.

3

4 **CHAIR, CARLOS ROMERO, ABAG HC:** FRED, ARE THERE ANY MEMBERS OF
5 THE PUBLIC THAT WANT TO SPEAK ON THIS?

6

7 **BOARD CLERK:** NO COMMENTS RECEIVED NO MEMBERS IN THE BOARDROOM
8 NONE IN THE ATTEND'S SPACE AND LET ME CHECK THE TELECONFERENCE
9 LOCATION. I SEE NONE THERE. THANK YOU.

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. SO I GUESS I'LL END
12 THIS CONVERSATION. I THINK THAT WAS A SUBSTANTIVE DISCUSSION.
13 CLEARLY. RUNNING CITIES, ECONOMIC DEVELOPMENT, URBAN ECONOMICS
14 IS ALL ABOUT TRADE-OFFS. RIGHT? SO, THERE IS SOME BENEFITS TO
15 HAVING PERMANENT AFFORDABLE HOUSING THAT IS NATURALLY
16 AFFORDABLE. THERE IS SOME BENEFITS TO HAVING ALL AFFORDABLE
17 HOUSING THAT IS DEVELOPMENTS THAT ARE ALL AFFORDABLE THAT ARE
18 SUBSIDIZED BY THEIR FEDERAL AND STATE FUNDING. IN THE CASE OF
19 THIS PROGRAM, AND, AGAIN, I AGREE WITH MY COLLEAGUES THAT ONE
20 APPROACH DOESN'T FIT ALL, AND THAT'S WHY WE HAVE A PANOPLY OF
21 OPTIONS, AND THIS WOULD BE SOMETHING THAT CALIFORNIA
22 PARTNERSHIP -- SOMEBODY THAT COULD DO THE ANALYSIS -- INDEED
23 HOW LARGE IS THE SCALE AND IMPACT OF THESE PROJECTS? I THINK
24 IT'S RELATIVELY SMALL. BUT NEVERTHELESS, I THINK TRACKING THAT
25 IS IMPORTANT. I ALSO WANT TO SAY WHEN YOU LOSE THE TAX

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1 EXEMPTION OR WHEN YOU GET THE TAX EXEMPTION IT'S ONLY ON THE
2 PROPERTY TAX PIECE. IF I LOOK AT MY TAX BILL, MAJORITY OF IT
3 ACTUALLY NOW IS ALL OF THESE OTHER CHARGES, RIGHT? SCHOOL
4 DISTRICT, WATER DISTRICT, TRAFFIC, LIGHTING OF THE THOSE DO
5 NOT GO AWAY. SO IT'S TRUE THAT WE LOSE SOME BUT IT'S IMPORTANT
6 TO UNDERSTAND THAT WE'RE NOT GIVING AWAY THE HOUSE.
7 NEVERTHELESS IT'S SOMEONE WHO IS PROBABLY GOING TO HAVE TO
8 GRAPPLE, I'M HOPING FOR THE VERY SMALL DEFICIT THIS YEAR. THIS
9 IS IMPORTANT, ABSOLUTELY. SO, I THINK FUTURE ANALYSIS IS
10 HELPFUL AND IMPORTANT, AND I'M GLAD WE HAVE BOARD MEMBERS OR
11 COMMUNITY MEMBERS THAT ARE SAYING YES LET'S FLAG THIS, LET'S
12 GO BACK TO IT. QUICKLY, I HAVE A QUESTION ON THE WELFARE TAX
13 EXEMPTION PROGRAM. WHAT IS THE ANNUAL -- SO, IT'S, RENTS ARE
14 80% AND BELOW, WHICH IS ACTUALLY PRETTY HIGH IN THE COUNTY OF
15 SAN MATEO, FOR A FAMILY OF 4, \$30,900 AND THAT'S HIGH
16 REPRESENT IF YOU WILL IT'S LIKE DISCOUNT FOR UTILITIES IT'S
17 NEARING MARKET BUT WHAT'S THE ANNUAL RENT INCREASE LIMITATION?
18 DO WE KNOW THAT? BECAUSE APPARENTLY THE REPORT SAYS THAT THERE
19 IS SOME.

20

21 **SOMAYA ABDELGANY:** YEAH, IT'S THE LESSER OF THREE VALUES, IF
22 YOU ARE IN A JURISDICTION WITH LOCAL RENT CONTROL, YOU HAVE TO
23 CONTINUE TO COMPLY WITH THE ALLOWABLE INCREASE. IN THE ABSENCE
24 OF THAT, WE INTRODUCE A RENT INCREASE CAP, WHICH IS THE LESSER
25 OF 4% OR THE ADJUSTMENT IN AMI FOR THAT YEAR. IF THE AMI

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1 ADJUST BY 10%, YOU'RE CAPPED AT FOUR; ADJUST BY 2%, YOU'RE
2 CAPPED AT 2. TO THE POINT ABOUT 80% AMI, WE ACKNOWLEDGE 80 IS
3 CLOSE TO MARKET IN MANY PARTS OF THE BAY AREA SO THERE IS AN
4 ADDITIONAL REQUIREMENT THAT THE PROPOSED RENTS OFFER DISCOUNT
5 TO MARKET OF AT LEAST 10% SUBSTANTIATED BY A MARKET STUDY.

6

7 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. THANK YOU. AND LASTLY, I
8 APPRECIATE THE VICE CHAIR'S CONCERN AND COMMENTS ON THE LAST
9 PROGRAM THAT WAS PRESENTED HERE, WHICH IS THE PROGRAM -- OUR
10 PROGRAM THAT DEALS WITH DOING THE FEASIBILITY ANALYSIS ON
11 PRESERVATION PROJECTS. I THINK THIS IS VITALLY IMPORTANT AND
12 PROBABLY UNDERFUNDED AT THIS POINT. WE HAVE HAD, OVER THE LAST
13 THREE YEARS, DURING CASA EVEN, COMMUNITY MEMBERS, NON-PROFIT
14 GROUPS, ADVOCATES COMING TO US AND SAY, LOOK, WE WOULD REALLY
15 LIKE TO HAVE AN AVENUE TO FUND LOCALLY OWNED, COMMUNITY OWNED,
16 CALL IT, DECOMMODIFIED PRODUCT. IT WOULDN'T BE A PRODUCT IF
17 IT'S DECOMMODIFIED. DECOMMODIFIED HOUSING. AND I THINK WE'RE
18 TRYING TO GET AT THAT THROUGH THIS, TO THE EXTENT THAT WE CAN
19 WORK WITH THOSE NON-PROFITS W THOSE COMMUNITY GROUPS WITH
20 THOSE ACTIVISTS HAVE CREATED VEHICLES TO MOVE PROJECTS LIKE
21 THIS FORWARD TO UNDERSTAND THE REALITY IN WHICH THEY MIGHT BE
22 DEVELOPING, IN WHICH THEY MIGHT BE ACQUIRING A HOME, WHAT IT
23 COSTS A PROJECT, WHAT IT COSTS TO MANAGE IN THE FUTURE, HOW
24 YOU GET THE MONEY AND THE ADMINISTRATIVE COSTS THAT ARE
25 SOMEWHERE THERE JUST TO KEEP THE PROPERTY, HOPEFULLY IN

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1 PERPETUITY, 55 YEARS, BUT THIS PROGRAM IS SUPER IMPORTANT. I
2 WOULD RATHER SPEND \$35,000 ON A DEVELOPMENT THAT IT DOESN'T
3 WORK AND SAY IT DOESN'T WORK THAN SAY SOMEONE COME TO US AND
4 SAY WE HAVE A PROPERTY, A SIX UNIT PROPERTY, WE WANT TO MAKE
5 IT WORK AND WE FUND IT AND IN FIVE YEARS THEY'RE UNDER WATER.
6 THERE IS MORE PUBLIC SUBSIDY OR WE HAVE TO FIGURE OUT SOME WAY
7 TO RIGHT IT. THE TECHNICAL ASSISTANCE PIECE IS IMPORTANT I
8 LOOK FORWARD TO A REPORT FROM YOU ALL HOW THAT HAS GONE AND
9 MAYBE YOU HAVE DIVERTED SOME PROJECTS FROM GOING IN THIS
10 DIRECTION I DON'T WANT TO THROW GOOD MONEY ONTO A PROJECT THAT
11 MAY NOT BE -- SO. THANK YOU FOR DOING THIS, I KNOW IT'S GOING
12 TO BE A FAIR AMOUNT OF WORK TO WORK WITH VERY COMMITTED
13 COMMUNITIES ADVOCATES WHO WANT TO GET SOMETHING OFF THE
14 GROUND, AND BE ABLE TO TELL THEM THE REALITY. THANK YOU. WE
15 HAVE NO PUBLIC COMMENT. NO ONE ELSE HERE WANTS TO COMMENT.
16 NEXT ITEM. THAT WAS GOOD DISCUSSION. NEXT ITEM. THE BAHFA
17 STRATEGIC PLANNING ITEM, THE PROPOSED BAHFA STRATEGIC PLANNING
18 PROCESS INCLUDING THE TIME LINE, MILESTONES, AND STAKEHOLDER
19 ENGAGEMENT. I BELIEVE IT WAS BENJAMIN FRANKLIN WHO WAS
20 ATTRIBUTED WITH THE FAILURE TO MAN, IS A PLAN TO FAIL. SO THIS
21 IS WHAT WE'RE TRYING TO DO IS NOT FAIL AND CREATE THIS PLAN.
22 SO, HATS OFF TO BENJAMIN FRANKLIN AND NOW LET'S MOVE FORWARD
23 WITH OUR STRATEGIC PLANNING PROCESS. ALL RIGHT. I THINK THIS
24 WILL BE DANIEL SAVER. THANK YOU.

25

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1 **DANIEL SAVER:** THANK YOU VERY MUCH, CHAIR. DANIEL SAVER, DEPUTY
2 EXECUTIVE DIRECTOR FOR HOUSING AND ENERGY. I HAVE MY COLLEAGUE
3 IRENE FARNSWORTH HERE IS HELPING TO MANAGE OUR STRATEGIC
4 MANNING PROCESS SHE'LL FIELD QUESTIONS AND I'LL DO MOST OF THE
5 TALKING THROUGH THE SLIDES. FIRST THING, JUST A QUICK
6 SITUATING THIS, IN THE BROADER CONTEXT OF THE ARC, THIS IS A
7 FOLLOW UP TO A PRESENTATION WE HAD LAST MONTH ABOUT WHAT OUR
8 NEXT STEPS WILL BE FOR BAHFA MOVING FORWARD. THE FOCUS OF THIS
9 PRESENTATION IS THE STRATEGIC PLANNING PROCESS ITSELF. WE HAVE
10 SOME NEW COMMITTEE MEMBERS AND THERE IS A LOT OF INFORMATION
11 THAT YOU ALL ARE DIGESTING, NEW, AND THOSE WHO HAVE BEEN
12 SERVING FOR A WHILE. BEFORE JUMPING INTO THE DETAILS WE'LL DO
13 A RECAP OF WHAT WE TALKED ABOUT LAST MONTH. NEXT SLIDE. AT THE
14 START OF THIS LAST MONTH, THE CONVERSATION START IN THREE
15 PARTS, UPDATE ON STATUTES OF WHERE BAHFA IS NOW IN TERMS FOR
16 OUR PROGRAM, ON FINANCES PROGRAM SIDE OUR STAFF IS
17 IMPLEMENTING A SUITE OF PILOTS AND INITIATIVES TO ADDRESS
18 HOUSING NEED YOU HEARD AN UPDATE ON THE VARIOUS PRESERVATION
19 PROGRAMS THAT'S THE KIND OF THING OUR STAFF IS BUSY GETTING A
20 LOT OF THAT NEW MONEY OUT THE DOOR. IN TERMS OF FINANCING
21 BAHFA IS FUNDED BY ONE TIME SOURCES THAT WERE ORIGINALLY SET
22 UP TO EXPIRE IN SUMMER OF 2026. BASED ON COST SAVINGS WE CAN
23 EXTEND CORE FUNCTIONS OF BAHFA INTO 2027 BUT SOME OF THE CORE
24 PROGRAMS WILL BE EXPENDED BY SUMMER OF 2026, THE LOAN FUND
25 SOURCE HAS EXPENDITURE DEADLINE IN SUMMER OF 2026 EVEN THOUGH

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1 WE CAN EXTEND SOME PROGRAMS THIS IS A VARIETY OF PROGRAMS WE
2 DON'T HAVE ENOUGH MONEY TO KEEP MOVING FORWARD. LAST PART OF
3 OUR CONVERSATION WAS ABOUT ATTRACTING NEW RESOURCES TO BAHFA
4 AS WELL AS BAY AREA MORE BROADLY, THE CONVERSATION TALKED
5 ABOUT POTENTIAL TIMING FOR A BALLOT MEASURE, WE IDENTIFIED
6 2028 AS THE NEXT POTENTIAL OPPORTUNITY FOR A SUCCESSFUL
7 REGIONAL HOUSING MEASURE. THAT'S NOT TO SAY THAT ONE WILL
8 NECESSARILY HAPPEN IN 2028 THAT'S JUST TO SAY WHAT WE'RE SET
9 OUR SITES ON AND WE'RE PLANNING. THERE IS GOING TO BE
10 CONVERSATIONS THAT NEED TO HAPPEN BEFORE ANY DECISION IS MADE
11 TO MOVE FORWARD. HOWEVER, WE'RE GOING TO NEED WITH THE 2028
12 TIME LOIN, GOING TO NEED TO IDENTIFY OUR FUNDING TO SUSTAIN
13 BAHFA BECAUSE OUR FISCAL CLIFF IS GOING TO 2026 '27, REQUEST
14 TO STATE LEGISLATURE TO SUSTAIN OPERATIONS AND DEVELOP A NEW
15 LENDING PROGRAM. THIRD PART OF THE CONVERSATION LAST MONTH WAS
16 A QUICK OVERVIEW HIGH-LEVEL PROPOSAL ABOUT THE STRATEGIC
17 PLANNING PROCESS THAT WE'RE GOING TO TALK MORE ABOUT TODAY.
18 SO, THE REST OF THIS PRESENTATION WILL GO INTO THOSE DETAILS.
19 LET'S GO TO THE NEXT SLIDE AND DIVE RIGHT IN. SO, THIS GIVES
20 US A DEEPER DIVE OF THE PROPOSED STRATEGIC MANNING PROCESS.
21 THIS SLIDE IS TRYING TO SUMMARIZE WHY WE'RE DOING STRATEGIC
22 PLANNING, WHAT WE HOPE TO ACCOMPLISH AND HOW THAT PROCESS WILL
23 BE STRUCTURED. SO, THE NORTH STAR CONTINUES TO BE RAISING
24 TRAPS FORMATIVE REVENUE. ALL THE GREAT IDEAS WE JUST TALKED
25 ABOUT IN PRESERVATION WE WILL NOT BE ABLE TO DO IF WE DON'T

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1 HAVE SIGNIFICANT REVENUE. THE SCALE OF THE NEED WE TALKED
2 ABOUT EVEN IN THE PRESERVATION SPACE IS SO MUCH MORE THAN WHAT
3 WE HAVE IN THE SYSTEM CURRENTLY. THE ONLY PATH FORWARD,
4 REALLY, IS TO HAVE A COMPREHENSIVE TRANSFORMATIVE IMPACT IS TO
5 RAISE THOSE REVENUES SIGNIFICANT HE. AND SO THAT CONTINUES TO
6 BE THE NORTH STAFF FOR STAR FOR BAHFA. THE PURPOSE OF THE
7 STRATEGIC PLANNING PROCESS IS TO ARTICULATE OUR VISION. WE
8 NEED TO HAVE AN INCLUSIVE PROCESS THAT BRINGS ALONG A STRONG
9 SET OF BAHFA SUPPORTERS AND EXPAND TO BE BROADER SET OF FOLKS,
10 WHO WE KNOW WE NEED TO BRING ONTO OUR ORBIT IN ORDER TO BE
11 SUCCESSFUL. ON THE RIGHT SIDE YOU SEE THE STRUCTURE PROCESS
12 FOUR SPECIFIC MODULES NEW FINANCING PRODUCTS AND APPROACHES,
13 OTHER REGIONAL HOUSING PROGRAMS, THE FUNDING STRATEGY WE NEED
14 DO ALL THAT WORK AND THE WORK FOR A FRAMEWORK FOR FUTURE
15 BALLOT MEASURE. WE'LL GO INTO DETAILS ON THE NEXT SLIDE. I
16 WANT TO ELEVATE THEMES THAT HAVE EMERGED DURING THE
17 DISCUSSION, AND THEN ALSO ADDITIONAL DISCUSSIONS WE HAVE HAD
18 WITH STAKEHOLDERS ACROSS THE SECTOR. TO A CERTAIN EXTENT LAST
19 MONTH I HIGHLIGHTED HOW BAHFA HAS BEEN IN THIS KIND OF
20 SITUATION BEFORE. IN NOVEMBER 2020, WE WERE MOVING TOWARDS --
21 WE WERE MOVING TOWARDS A NOVEMBER 2020 BALLOT MEASURE. WE
22 POSTPONED BECAUSE OF COVID. WE SECURED A \$20 MILLION GRANT
23 FROM THE STATE TO STAND UP THE AGENCY AS WELL AS THE PROGRAMS,
24 SOME OF WHICH YOU HEARD ABOUT EARLIER. AND WE DESIGNED OUR
25 BUDGET TO BE A MULTI-YEAR BUDGET TO GET US THROUGH THAT,

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1 ESSENTIALLY WHAT WE THOUGHT WOULD BE A NOVEMBER 2024 REVENUE
2 MEASURE. I THINK A HESS ON WE LEARNED FROM THAT PROCESS IS
3 THAT WE PUT A LOT OF OUR EGGS IN THE NOVEMBER 2024 BASKET, IF
4 YOU WILL. AND, SO, AS A PART OF THIS NEW STRATEGIC PLANNING
5 PROCESS, WE KNOW THAT IT'S GOING TO BE VERY IMPORTANT TO PLAN
6 FOR MULTIPLE SCENARIOS. IF WE GET A BALLOT MEASURE IN 2028 AND
7 IF WE DON'T. SO, PART OF HOW TO DO THAT IS TO SHARPEN OUR
8 FOCUS AROUND FINANCIAL SELF-SUSTAINABILITY. SO THAT WILL BE A
9 KEY THEME FOR THE STRATEGIC MANNING. ADDITIONALLY IN OUR
10 RESOURCE CONSTRAINED ENVIRONMENT WE KNOW WE NEED TO ENSURE
11 THAT WE'RE VERY FOCUSED ON OUR SCOPE AND BE VERY CAREFUL ABOUT
12 SCOPE CREEP AND BITING OFF MORE THAN WE CAN CHEW. WE WILL
13 CHALLENGE OURSELVES TO BE CLEAR ABOUT WHAT BAHFA IS WELL-
14 POSITIONED TO ACCOMPLISH WITHIN A ROBUST AFFORDABLE HOUSING
15 SECTOR. WE NEED TO BE APPROPRIATELY SWIFT AND NIMBLE. AND WE
16 HAVE TO DEAL WITH RESOURCES WE HAVE, WHICH ARE NOT SUPER
17 EXPENSIVE AT THIS POINT. THIS THE BE A STAFF-DRIVEN PROCESS
18 WITH KEY CONSULTANT INTERVENTIONS, AS NEEDED, IN PARTICULAR IN
19 INSTANCES OR WHERE THERE IS SPECIFIC EXPERTISE WE NEED. BUT
20 WE'RE NOT TRYING TO BLOW A TON OF MONEY ON CONSULTANTS FOR A
21 STRATEGIC PLAN WHEN WE NEED TO BE FISCALLY PRUDENT. NEXT
22 SLIDE. THIS IS OUR TIMELINE. IT CAPTURES KEY COMPONENTS AND
23 MILESTONES OF THE STRATEGIC PLANNING PROCESS. THERE IS A LOT
24 HERE. I'LL WALK THROUGH KEY MAIN PARTS. FIRST, I WOULD DRAW
25 YOUR ATTENTION TO THAT LINE IN THE ORANGISH COLOR THAT SAYS

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1 BOARD PRESENTATIONS. AS YOU CAN SEE, THAT'S ALL OF YOU. WE'RE
2 GOING TO BE COMING BACK TO ALL OF YOU, FREQUENT HE, THROUGH
3 THE THIS PROCESS. YOU WILL BE IN THE DRIVER'S SEAT IN TERMS OF
4 SHAPING THE PROCESS, FEEDBACK, AND THE DIRECTION OF THE
5 AGENCY, THEN WORKING WITH THE FULL BOARDS. WE'RE EXPECTING AS
6 WE START OUR RESEARCH AND OUR CONVERSATIONS TO HAVE A COUPLE
7 OF MEETINGS BUT THEN HAVING TO HEAT UP INTO THE FALL AND EARLY
8 WINTER. NEXT YOU WILL SEE BELOW THAT THE DIFFERENT MODULES
9 THAT WE ARE EXPECTING TO ROLL OUT AND HOW THOSE ARE GOING TO
10 BE SEQUENCED. SO, THE SEQUENCING THAT YOU SEE HERE IS GOING TO
11 ENABLE US TO JUMP-START WORK THAT IS READY TO GO. SO, MODULE
12 ONE, FOR EXAMPLE, AND IT'S ALSO GOING TO GIVE US TIME TO
13 COMPLETE PREWORK, TO ENSURE THE LATER MODULES ARE EFFECTIVE.
14 IT'S GOING TO GIVE OPPORTUNITY TO MEMENTO SOME OF THE WORK WE
15 DO AS WE COMPLETE ADDITIONAL PARTS OF THE STRATEGIC PLANNING.
16 ONE THING I'LL FLAG HERE IS THAT, FOR EXAMPLE, MODULE THREE,
17 THE SEQUENCING IS TRIED TO ALIGN WITH A LOT OF EXTERNAL
18 FACTORS. MODULE THREE IS ABOUT FUNDING. WE HAVE AN ASK INTO
19 THE STATE LEGISLATURE, MODULE THREE IS EXPECTED TO BEGIN IN
20 SUMMER LATE SUMMER WHERE WE'RE GOING TO HAVE A BETTER IDEA
21 ABOUT HOW THAT ASK IS GOING AT THE STATE LEGISLATURE THAT WILL
22 BE IMPORTANT INFORMATION FOR US TO HAVE IN HAND AS WE THINK
23 ABOUT OTHER SOURCES OF REVENUE THAT WE NEED TO TRY TO BRING TO
24 THE TABLE. YOU WILL SEE FOR MODULE FOUR, WE HAVE THAT
25 STRUCTURED AT THE END. I'LL SAY MORE ABOUT THAT LATER BUT THE

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1 IDEA HERE IS WE HAVE A FAIR AMOUNT OF PREWORK THAT WE WANT
2 KNOW WE WANT TO DO THAT HEAD UP TO THAT MODULE AND WE'RE ALSO
3 LOOKING AT 2028 AS THE TIMING FOR A MEASURE. NOT 2026, SO
4 THERE IS NOT AS MUCH URGENCY TO MOVE THAT FORWARD. TO THE TOP,
5 YOU SEE THE BROADER REGIONAL STAKEHOLDER ENGAGEMENT BAR,
6 DIFFERENT OPPORTUNITIES TO HAVE THAT BIG TENT, MAKE SURE ALL
7 STAKEHOLDERS ACROSS THE REGION, ALL THREE P'S, PUBLIC, NIGHT
8 OF, NON-PROFIT SECTOR HAVE OPPORTUNITIES TO BE AWARE OF WHAT
9 WE'RE DOING AND ALSO TO INFLUENCE IT. YOU WILL SEE A STAR
10 THERE RELATED TO A POTENTIAL LOS ANGELES TRIP. THAT IS
11 SOMETHING, AGAIN, I'LL TALK ABOUT IN A MINUTE. AT THE END OF
12 THIS, BUT IT'S COME UP IN A NUMBER OF DISCUSSIONS WITH YOU AS
13 WELL AS OTHER STAKEHOLDERS THAT COULD BE AN INSTRUCTIVE AND
14 HOPEFUL PART OF THIS PROCESS. TO ONE OF THE EARLIER COMMENTS
15 ABOUT A LOT OF THE DOOM AND GLOOM IN THE WORLD TODAY, ACTUALLY
16 THERE ARE SOME GREAT SUCCESSES IN L.A. THAT WE CAN LEARN FROM.
17 YOU WILL SEE THIS A LOT AND WE'RE GOING TO HAVE A DOTTED LINE
18 THAT MOVES ACROSS THE CALENDAR AS WE HIT THE MAJOR MILESTONES.
19 NEXT SLIDE. THIS SLIDE IS REPRESENTING THE LAYERED APPROACH
20 THAT WE PLAN TO HAVE STAKEHOLDER ENGAGEMENT IN ORDER TO
21 ACCOMPLISH OUR GOAL OF BALANCING SPEED IN THE PROCESS WITH
22 INCLUSIVITY IN TERMS OF STAKEHOLDERS THAT WE KNOW NEED TO BE
23 INCLUDED. YOU SEE THERE IS DIFFERENT -- THOSE DIFFERENT LAYERS
24 INCLUDE A REGIONAL SOUNDING BOARD WHICH IS DESIGNED TO BE
25 INFORMAL AND NIMBLE TO INCLUDE FEEDBACK TO THE PROCESS THAT

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1 WILL INCLUDE MEMBERS OF LEADERSHIP OF BOTH AGENCIES AS WELL AS
2 OUTSIDE STAKEHOLDERS IN THE MIDDLE WE ANTICIPATE TECHNICAL
3 ADVISORY GROUPS THAT WILL BE ADVISING ON THE INDIVIDUAL
4 MODULES. THIS IS ONE OF THE WAYS WE'RE TRYING TO RESPECT THE
5 TIME OF STAKEHOLDERS NOT EVERY STAKEHOLDER NEEDS TO BE IN
6 EVERY CONVERSATION SOME ARE INTERESTED OF PARTICULAR BODIES OF
7 WORK BUT NOT OTHERS. BY SETTING UP DIFFERENT ADVISORY GROUPS
8 WE'LL BE ABLE TO ENABLE FOLKS TO SELF-SELECT INTO PARTS OF OUR
9 PROCESS THAT ARE MOST INTERESTING TO THEM FINALLY YOU SEE THE
10 REGIONAL ENGAGEMENT, THE LARGER BIG TENT STYLE EVENTS THAT
11 WE'LL HAVE TO KEEP A BROAD SWATH OF THE SECTOR IF OUR WORK.
12 TBD COMMUNITY FOCUSED ENGAGEMENT ALIGNED WITH OUR EQUITY
13 FRAMEWORK AND THE WAY WE WOULD LIKE TO DO BUSINESS AT BAHFA.
14 THIS IS AN AREA THAT'S IMPORTANT TO DO WELL. WE DON'T JUST
15 WANT TO GO TO THE COMMUNITY AND SAY HEY WHAT ARE YOUR NEEDS
16 WHEN THEY HAVE BEEN TALKING THROUGH -- WE WANT TO BE
17 THOUGHTFUL ABOUT HOW WE CRAFT THIS IN PARTNERSHIP WITH OTHER
18 ORGANIZATIONS AND OUR LOCAL GOVERNMENT PARTNERS. WE'LL BE
19 ACKNOWLEDGE BACK TO YOU WITH MORE INFORMATION ABOUT OUR
20 COMMUNITY ENGAGEMENT STRATEGY IN DUE TIME. NEXT SLIDE PLEASE.
21 THE REST OF THE PRESENTATION IS MOSTLY AN EXPOSITION OF THE
22 FOUR MODULES. EACH ONE AT A TIME. FINANCING PRODUCTS HOW BAHFA
23 IDENTIFIES ADD VALUE IN THE FINANCING SPACE AND ALSO
24 GENERATING REVENUE TO HELP MOVE US TOWARDS SEVERAL SUFFICIENCY
25 THIS MODEL IS READY TO GO. WE HAVE A CONSULTANT TEAM OF

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1 FINANCIAL ADVISORS ALREADY UNDER CONTRACT WITH CSG ADVISORS WE
2 EXPECT TO STAND UP THE FIRST TECHNICAL ADVISORY GROUP
3 RELATIVELY SWIFTLY. NEXT SLIDE. I HAVE TWO SLIDES ON MODULE
4 WON THIS IS THE ONE WE SCOPED THE MOST THUS FAR AND WHY WE'RE
5 READY TO LAUNCH. WE HAVE A CONTRACT WITH CSG ADVISORS. TWO KEY
6 COMPONENTS OF OUR ENGAGEMENT WITH THEM FIRST TO THINK ABOUT
7 PROGRAM DESIGN AND FEASIBILITY TESTING DIFFERENT LENDING IDEAS
8 THAT HAVE EMERGED AND EVALUATING HOW THEY PERFORM AND DOING
9 THAT BASED ON CURRENT MARKET CONDITIONS WHICH ARE WONKY THESE
10 DAYS AND FIGURE OUT PRODUCT AND MARKET. WE EXPECT TO COME BACK
11 TO YOU IN SUMMER WITH OPTIONS TO CONSIDER IN TERMS OF
12 POTENTIAL PRODUCTS WE WOULD BE ABLE TO PUT OUT AND PROS AND
13 CONS ABOUT THOSE DIFFERENT OPTIONS THEN ASSUMING WE HAVE
14 CONSENSUS FROM ALL OF YOU TO MOVE FORWARD AS WELL AS FUNDING
15 TO MOVE FORWARD WE HAVE CSG ON CONTRACT TO MOVE FORWARD WITH
16 IMPLEMENTATION AS WELL. IT'S NOT JUST COME UP WITH A COOL
17 PROGRAM IDEA WE NEED TO DELIVER SWIFTLY, WE HAVE A CONTRACT
18 VEHICLE THAT WILL ENABLE WORK DEVELOPING UNDER WRITING
19 GUIDELINES TERM SHEETS ET CETERA SO WE MOVE FAST ASSUMING WE
20 HAVE CONSENSUS AND RESOURCES TO DO SO. NEXT SLIDE. MODULE TWO
21 IS TO HELP US IDENTIFY PROGRAMMATIC FOCUS FORWARD, AND
22 OPPORTUNITIES FOR US TO MAXIMIZE IMPACT ON AFFORDABILITY AND
23 HOUSING STABILITY, AND THE PRESERVATION PROGRAMS WE JUST
24 TALKED ABOUT EXTENSIVELY, WE GOT POSITIVE FEEDBACK FROM YOU
25 HERE, WE'LL EVALUATE THOSE SETS OF PROGRAMS ALONG WITH THE

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1 REST OF OUR PROGRAMS TO SEE WHAT'S BEEN MOST EFFECTIVE, WHERE
2 WE ARE ADDING VALUE, AND CROSSWALK WITH THE LANDSCAPE OF
3 ANALYSIS WHERE THEY ARE IN THE FIELD WHERE WE'RE SITUATED
4 BECAUSE OF AUTHORITIES AND RELATIONSHIPS, THEN WE CAN
5 COMPLEMENT THE WORK THAT'S HAPPENING, WE DON'T WANT TO BE
6 DUPLICATIVE. IT'S IMPORTANT TO NOT BE AN EXTRA LAYER AND
7 DUPLICATIVE IT'S EVEN MORE SO THESE DAYS WE'RE EXCITED TO
8 HAVE THIS BE A BROADWAY OF THINKING ABOUT HOW WE CAN MOVE
9 TOWARDS GREATER INTEGRATION AND STRATEGIC ALIGNMENT ACROSS ALL
10 OF OUR ACTIVITIES THIS CAME UP IN ONE OF THE EARLIER MEETINGS
11 ABOUT HOW WE'RE COORDINATING ACROSS DIFFERENT FUNDING SOURCES
12 AND AGENCIES. THIS STRATEGIC MANNING PROCESS IS OPPORTUNITY
13 FOR US TO DO THAT IN THE HOUSING SPACE SPECIFICALLY. SO LET'S
14 GO TO THE NEXT SLIDE. MODULE THREE. SO, ALL OF THE GREAT IDEAS
15 WE'RE GOING TO COME UP WITH IN MODULE 1 AND 2 STILL NEED TO BE
16 PAID FOR. WE ARE VERY AWARE AS STAFF. IT'S GOING TO BE EASY TO
17 COME UP WITH IDEAS OF THINGS WE COULD DO THAT WOULD HELP IT'S
18 A DIFFERENT TASK TO PRIORITIZE A LIMIT OF SET OF RESOURCES TO
19 DO THE MOST IMPACTFUL SET OF PROGRAMS. I THINK, YOU KNOW, WHAT
20 WE'RE GRAPPLING WITH WE WILL NOT HAVE ENOUGH MONEY TO DO ALL
21 THE GREAT IDEAS THAT EVERYONE COMES UP WITH. SO, WE'RE GOING
22 TO TIE THREE WITH TWO, IT'S NOT GOING TO BE SUCCESSFUL IF IT'S
23 JUST BLUE SKY AND DISCONNECTED FROM OUR FINANCIAL REALITY. WE
24 NEED 2 AND 3 TO BE WOVEN TOGETHER TO THINK CREATIVELY ABOUT
25 WHAT WE CAN ACCOMPLISH AND GROUND IN THAT ANTICIPATED

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1 REVENUES. WE HAVE SPRAYED THEM TO BE DISTINCT BUT ARE GOING TO
2 BE CONNECTING THEM SO WE'RE ABLE TO ACHIEVE OUTCOMES THAT WE
3 NEED. NEXT SLIDE. MODULE FOUR IS FOCUSED ON HOW WE CAN
4 EVALUATE AND CREATE THE CONDITIONS FOR SUCCESS FOR A POTENTIAL
5 2028 HOUSING MEASURE. SOMETHING WE HEARD, LOUD AND CLEAR FROM
6 ALL OF YOU AND STAKEHOLDERS, IS WE NEED TO BE ABLE TO
7 ARTICULATE LESSONS LEARNED FROM RM4 AS WELL AS PROP FIVE. WE
8 HAVE STARTED THIS WORK ALREADY THROUGH CONVERSATIONS WITH
9 VARIOUS STAKEHOLDERS AND VERY IMPORTANTLY THIS INCLUDES
10 STAKEHOLDERS WHO ARE INVOLVED ON THE CAMPAIGN SIDE, IF YOU
11 WILL, JUST A REMINDER, YOU KNOW, WE PUT THE MEASURE ON THE
12 BALLOT BUT AS AGENCY STAFF WE'RE NOT INVOLVED IN THE CAMPAIGN
13 PER SE. DURING THESE INITIAL CONVERSATIONS WE HAVE HAD WITH
14 OUR OTHER EXTERNAL STAKEHOLDERS, WE HAVE DEEPENED APPRECIATION
15 OF COMPLEXITY OF ANALYSIS HERE IN TERMS OF LESSONS LEARNED.
16 JUST TO PUT A BIT OF COLOR ON THAT. ONE FEATURE IS WE HAVE
17 LESSONS LEARNED ON OUR SIDE IF TERMS OF WITH WE DID AS A
18 PUBLIC AGENCY AND ALSO THE DIFFERENT LESS OWNS LEARNED ON THE
19 CAMPAIGN SIDE WITH WE CAN DO WELL AND BETTER IF A FUTURE
20 CAMPAIGN THOSE LESSONS ARE IMPORTANT FOR US TO GET OUR ARMS
21 AROUND BUT THE CAMPAIGN LESSONS IF YOU WILL ARE NOT SOMETHING
22 WE CAN DEVELOP AS STAFF IF ISOLATION IT HAS TO BE BEEN IN
23 PARTNERSHIP IN DIALOGUE WITH OUR PARTNERS. WE MAY HAVE A
24 FUTURE BALLOT THAT EMERGES FROM A CITIZEN INITIATIVE, THERE
25 ARE KEY POLICY DECISIONS THAT GET MADE BY THE PROPONENTS OF

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1 THE INITIATIVE WHICH IS A DIFFERENT SET OF CIRCUMSTANCES. WE
2 NEED TO THINK ABOUT WE NEED TO NOT GET TIMED OUT. WE NEED TO
3 BE AHEAD OF THE GAME IF IT'S A BAHFA SPONSORED INITIATIVE
4 VERSUS IF IT'S A CITIZEN'S INITIATIVE AND BE CLEAR ABOUT
5 TIMELINES AND MILESTONES FOR BOTH PATHWAYS. THAT REQUIRES WE
6 WORK WITH OUR EXTERNAL STAKEHOLDERS ABOUT THE CAMPAIGN SIDE
7 TIMELINES AND MILESTONES. WE WOULD NOT BE DOING SIGNATURE
8 GATHERING BUT MAKING SURE EVERYTHING WE'RE DOING AS A PUBLIC
9 AGENCY ALIGNS SO CONDITIONS ARE APPROPRIATE FOR SUCCESS.
10 FINALLY WE'RE LOOKING AT 2028. AS I SAID BEFORE, WE NEED TO BE
11 -- SOMETHING WE GOING TO HAVE TO BALANCE HERE IS CONDITIONS
12 ARE, I THINK, EARLIER MEETINGS, ARE DYNAMIC IN THE WORLD, SO
13 WE NEED TO BE VERY STRATEGIC ABOUT THE KINDS OF PARAMETERS
14 WE'LL DO THREE YEARS FROM NOW. THERE ARE SOME THINGS WE THINK
15 WE CAN KNOW AND PUT OUT THERE AS PARAMETERS BUT THERE IS A LOT
16 THAT CAN CHANGE BETWEEN NOVEMBER AND 2028. CAN WE ISOLATE
17 THOSE, IDENTIFY THOSE AND COME UP WITH PLANS ABOUT WHEN DO WE
18 NEED TO KNOW WHAT. I WOULD RESIST THE URGE TO PIN IT DOWN NOW
19 BECAUSE THINGS ARE LIKELY TO BE DIFFERENT IN THE FUTURE YEARS
20 THAT'S WHY THIS MODEL IS TOWARDS THE END OF THIS PLANNING
21 PROCESS. TO TRY TO ARE IT BE AT A TIME WHEN WE'RE GOING TO
22 HAVE BETTER AND MORE INFORMATION. AND WE'LL BE WORKING WITH
23 LEADERSHIP AND ALL OF YOU ON SOME OF THOSE PREWORK TASKS IN
24 TERMS OF LESSONS LEARNED. WE WANT TO PACKAGE THAT WITH OUR
25 PARTNERS SO IT'S GOING TO BE AS PRODUCTIVE AS POSSIBLE MOVING

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1 FORWARD. NEXT SLIDE AND THIS KIND OF BRINGS US HOME. WE ARE
2 GOING TO CONTINUE TO ADVOCATE IF SACRAMENTO FOR AN INVESTMENT
3 THAT WILL ENABLE US TO SUSTAIN OUR IMPACT. LATER THIS MONTH WE
4 ANTICIPATE KICKING OFF THE STRATEGIC PLANNING PROCESS WITH
5 MODULE ONE. MOVING INTO MAY, IF WE HAVEN'T YET WE'LL SOON SEND
6 OUT A SAVE THE DATE FOR OUR IF YOU HAVE STAKEHOLDER CONE
7 SCREENING, IN MAY, SHEDDING LIGHT ON WHAT WE DISCUSSED HERE
8 WITH ALL OF YOU AND WORKING DILIGENTLY ON THE MODEL IN SUMMER
9 WE'LL COME BACK TO YOU WITH A REPORT THROUGH MODULE ONE,
10 FINANCING STRUCTURES, PROS AND CONS KICK THE TIRES WHETHER
11 THERE IS PATH TO MOVE FORWARD AND WHAT IS THE POLICY CHOICE OF
12 THE BOARD IN TERMS OF HOW TO PRIORITIZE THOSE OPTIONS. FINAL
13 SLIDE. THANK YOU FOR HANGING IN THERE WITH ME. I'M AVAILABLE
14 FOR ANY QUESTIONS.

15

16 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. I'M GOING TO KICK IT BACK
17 TO THE COMMISSIONERS OR COMMITTEE MEMBERS. WHO WOULD LIKE TO
18 GO FIRST? ARE THERE ANY COMMENTS OR QUESTIONS? VICE CHAIR?

19

20 **V. CHAIR, LIBBY SCHAAF:** THANK YOU FOR THE PRESENTATION, AND
21 THANK YOU FOR THE PRIOR ONE I JUST JUMPED INTO THE QUESTIONS.
22 SO THANK YOU TO STAFF. I HAVE QUESTIONS ON MODULE ONE YOU SAID
23 IS READY TO GO WHAT KIND OF OPTIONS ARE YOU CONSIDERING FOR
24 THAT SUSTAINABLE FUNDING? ARE THERE THINGS LIKE LOCAL MATCHES?

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1 OR PARTICIPATION AND LOANS? OR WHAT IS IT THAT YOU ARE
2 THINKING OF IN THAT?

3

4 **DANIEL SAVER:** HAPPY TO TAKE THAT. FIRST THING I WOULD SAY
5 WHERE THE DIRECTIONS WE'RE GIVEN TO THE TEAM IS TO BE CREATIVE
6 AND BROAD THINKING, WE HAVE ASKED OUR TEAM NOT TO BE LIMITED
7 BASED ON WHAT WE HAVE PUT FORWARD WE HAVE ASKED THEM TO TALK
8 WITH STAKEHOLDERS AT THE NATIONAL LEVEL TO UNDERSTAND TRENDS
9 AND OPPORTUNITIES THAT ARE COMING UP IN DIFFERENT PLACES
10 INCLUDES RECONNECTING WITH FOLKS IN NEW YORK AT THE HOUSING
11 DEVELOPMENT CORPORATION AND AS WELL AS VARIOUS OTHERS WHO ARE
12 INVOLVED IN SOCIAL HOUSING MODELS IN DIFFERENT PARTS OF THE
13 COUNTRY, WE WANT TO WIDEN THE NET, NARROW DOWN TO WHAT'S
14 WORKING IN CALIFORNIA, BAY AREA, ESTIMATES, TO GIVE AN EXAMPLE
15 OF ONE OF THE IDEAS WE HAVE HAD SO FAR, AND THIS IS SOMETHING
16 WE LOOKED AT, AS PART OF THE BUSINESS PLAN THAT LAID THE
17 GROUNDWORK FOR THE CONTRACT WE HAVE WITH CSG RIGHT NOW, THIS
18 IS BACK OF THE ENVELOPE NUMBERS AND WE NEED TO DIVE INTO THE
19 ENVELOPE AND UNFOLD ALL THE PIECES OF PAPER THERE. ONE PATH
20 COULD BE PROJECT REVENUE BONDS THAT WE'RE ABLE TO ISSUE AS
21 BAHFA. BAHFA CAN BE AN ISSUER. MAYBE WE -- SO, THE BASIC IDEA
22 WOULD BE IF WE CAN PULL DOWN FAVORABLE DEBT THEN IS THERE A
23 PRODUCT THAT WE CAN OFFER THAT'S HIGHER THAN WHAT WE PULLED
24 THE MONEY DOWN BUT STILL USEFUL IN THE MARKET THEN THAT SPREAD
25 BECOMES REVENUE, THE PROJECT REVENUE BONDS ARE ESSENTIALLY

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1 PRIVATE LOANS THAT ARE ACKNOWLEDGE FROM PRIVATE NATIONAL BANK
2 FOR THE MOST PART ON MOST OF THE LIHTC DEALS HAPPENING ACROSS
3 THE REGION ALL THE LOCAL SOURCES OF DOLLARS THAT HAVE BEEN
4 RAISED IN ALAMEDA COUNTY AND SANTA CLARA COUNTY THERE ARE
5 BASICS PROFITING OFF OF THOSE TAXPAYER DOLLARS ON NEARLY EVERY
6 DEAL. SO, IS THERE A WAY FOR US TO STEP IN AND CAPTURE SOME OF
7 THAT VALUE SO THE TAXPAYER DOLLARS, TO THE EXTENT THEY'RE
8 PRODUCING REVENUE THEY'RE FLOWING BACK INTO THE PUBLIC SECTOR
9 AND WE CAN PUT THOSE DOLLARS BACK INTO PROJECTS THAT BENEFIT
10 OUR COMMUNITY INSTEAD OF SYPHONING OFF TO BANK EXECUTIVES AND
11 SHAREHOLDERS THAT'S A PROJECT REVENUE BOND MODEL WHERE WE
12 COULD STEP IN AND OFFER PERMANENT LOANS. WE WERE LOOKING AT
13 LIHTC DEALS BECAUSE THEY'RE WELL UNDERWRITTEN TO SAY THE LEAST
14 THERE IS A LOT OF EYEBALLS THAT GO ON THOSE SO THEY'RE A SAFER
15 CLASS INVESTMENT AS WE MOVE IN THAT SPACE BUT ONE OF MANY THAT
16 WE'RE CONSIDERING.

17

18 **SPEAKER:** THANK YOU.

19

20 **CHAIR, CARLOS ROMERO, ABAG HC:** ANY OTHERS?

21

22 **CHAIR, BELIA RAMOS:** THANK YOU. I APPRECIATE STAFF PUTTING THIS
23 TOGETHER AND MY QUESTIONS REALLY COME THROUGH WHY ARE WE NOT
24 PUTTING MODULES 3 AND 4 FIRST. AND I'M ALL ABOUT CREATIVITY.
25 I'M ALL ABOUT FIGURING OUT HOW WE ARE GOING TO DO BETTER. BUT

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1 THE REALITY IS WE DON'T HAVE THE MONEY TO GET TO 2028. AND,
2 SO, HOW WE ENSURE THAT FUNDING, THE REALITY IS, IF WE DON'T
3 FIGURE OUT THREE, WE DON'T HAVE THE MONEY TO PAY STAFF TO DO
4 ANY OF THIS PAST '26. AND, SO, I'M -- I'M CONCERNED THAT WE
5 WOULD DO THE WORK TO THINK ABOUT HOW WE'RE GOING TO DO MORE
6 WITHOUT FUNDING THE \$15 MILLION OPERATIONAL REQUEST THAT WE
7 HAVE FOR THE STATE, I MEAN, THE MAY REVISE, IF THE DEPARTMENT
8 OF FINANCE IS PRUDENT IS GOING TO HAVE QUITE SOME BIG SLASHES
9 IN IT ON THE MAY REVISE, HOW WE CAME IN LATE IN THE GAME ON
10 THE \$15 MILLION OPERATIONAL REQUEST FOR BAHFA. SO, WITHOUT
11 THAT MONEY, I'M ALL ABOUT HAVING A STRATEGY, BUT I AM
12 CONCERNED THAT IF WE'RE NOT INCLUDED IN HERE FOR, IN THE MAY
13 REVISE AND WE'RE NOT INCLUDED HERE TO HAVE FUNDING ALL OF THIS
14 CONVERSATION IS FOR NOT BECAUSE WE HAVE FOG OUT HOW WE FIND
15 OUR SUSTAINABILITY AS AN ORGANIZATION GOING FORWARD. SO, I'M
16 WONDERING, WHY ARE WE NOT FOCUSING ON SIMPLY THAT AT THIS
17 MOMENT.

18

19 **DANIEL SAVER:** YEAH. I APPRECIATE THAT QUESTION, A LOT. I THINK
20 A COUPLE OF RESPONSES. THIS IS SOMETHING I'M REALLY CURIOUS TO
21 HEAR FEEDBACK FROM BOTH COMMITTEES ON. ONE REASON WE
22 STRUCTURED IT THE WAY WE HAVE IS WE HAVE STARTED FUND RAISING
23 ALREADY BY TALKING TO THE STATE ASKING THEM FOR DOLLARS BY
24 ALSO HAVING INITIAL CONVERSATIONS WITH OTHER POTENTIAL FUNDING
25 PARTNERS. SOMETHING WE HAVE HEARD FROM THOSE INITIAL

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1 CONVERSATIONS IS THAT PEOPLE WANT TO KNOW, WHAT WOULD WE DO
2 WITH THE MONEY THAT THEY GIVE US. SO IT'S HELPFUL IN THE FUND-
3 RAISING PITCH IF YOU WILL TO HAVE SOME GOOD MEAT ON THE BONES
4 ABOUT WHAT WE WILL USE THOSE DOLLARS FOR. WE'RE GETTING A LOT
5 OF INTEREST IN THE MODULE ONE TOPIC. SO, A LOT OF INTEREST IN
6 THE IDEA OF HOW CAN A SMALL INVESTMENT NOW HELP BAHFA BECOME
7 MORE SELF-SUSTAINABLE AND/OR GET TOWARDS SELF-SUSTAINABILITY,
8 YOU KNOW, IN A 3 TO 5-YEAR TIMELINE. THAT'S A VERY -- SO FAR
9 THE FEEDBACK WE HAVE RECEIVED IS THAT'S INTEREST TO FUNDERS.
10 IN ORDER TO SELL THAT EFFECTIVELY, WE NEED, TO AS I SAID
11 EARLIER, OPEN THE ENVELOPE THAT WE SCRIBBLED ON THE BACK OF
12 BEFORE AND BE VERY CLEAR THAT WE CAN DELIVER ON THAT IDEA. SO
13 WE'RE TRYING TO ACCELERATE THIS IN PART BECAUSE MODULE ONE IS
14 ONE OF OUR BEST WAYS TO ATTRACT RESOURCES. BUT WE NEED TO BE
15 VERY CONFIDENT IF WE'RE TELLING FUNDERS TO INVEST IN THIS,
16 THAT WE'RE GOING TO BE ABLE TO DELIVER. THAT'S PART OF WHY
17 WE'RE RUSHING THAT AND WE WILL USE THAT AS PART OF OUR
18 ADVOCACY IN SACRAMENTO, AS WELL AS WITH OTHER EARLY --
19 POTENTIAL EARLY INVESTORS, IF YOU WILL. SO THAT'S ONE EXAMPLE
20 OF WHY.

21

22 **CHAIR, BELIA RAMOS:** THIS IS SOMETHING INTERESTING HE FOR THIS
23 BODY TO CONSIDER. THE STATE IS IN NO WAY WANT TO GIVE US MONEY
24 FOR SOMETHING NEW THERE IS NOT IN THIS SITUATION I MEAN WHEN
25 WE HEARD IN SACRAMENTO IS WE DON'T HAVE MONEY WE'RE HAVING A

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1 HARD TIME PRIORITIZING. 15 MILLION IS A SMALL ASK IN THE GRAND
2 SCHEME OF, WHAT? BUDGET DUST IN SACRAMENTO; BUT AT THE SAME
3 TIME EVERYONE IS ASKING FOR BUDGET DUST. I THINK WHAT BEHOOVES
4 US AT THIS POINT IS TO SAY WHAT DOES OPERATIONAL STABILITY
5 LOOK LIKE AND THAT'S ONE REQUEST. AND MODULE 1 THROUGH 4
6 APPLIES TO NON-STATE FUNDING REQUESTS. RIGHT? THE STATE
7 REQUEST IS NOT DEPENDENT ON MODULE ONE. THE STATE REQUEST IS
8 DEPENDENT ON YOU HELPED US CREATE THIS ORGANIZATION AND WE
9 NEED TO MAKE IT, HOPEFULLY, TO 2028 HERE, AND TO PEEL AWAY. WE
10 HAVE GOT TO HAVE A BIFURCATED APPROACH HERE. THE STATE IS NOT
11 INTERESTED IN OUR CREATIVITY AT THIS MOMENT. THIS IS LIFELINE
12 MONEY AT THIS POINT. AND, SO, I THINK WE REALLY DO NEED TO
13 BIFURCATE -- I DON'T AT ALL DISAGREE THAT WE NEED TO BE
14 STRATEGIC IN OUR ASK, AND I UNDERSTAND THAT THE CREATIVITY AND
15 GET, MAKING THE INVESTMENT DOLLARS OF OTHER FUNDING PARTNERS
16 PRODUCTIVE HERE. BUT WE NEED TO NOT CONFLATE THESE TWO. ONE IS
17 A LIFELINE. WE NEED \$15 MILLION, OPERATIONAL MONEY FROM THE
18 STATE TO KEEP GOING. AND THE INVESTMENTS THAT WE HAVE MADE,
19 THE COMMITMENTS THAT WE HAVE MADE, AND TO BE ABLE TO GET US TO
20 WHAT HOPEFULLY WOULD BE THE CITIZEN'S INITIATIVE. SO, I THINK
21 WE NEED A DUAL TRACK HERE. I -- AND I THINK THAT THAT'S WHERE
22 MY HANG UP IS, FROM A STATE PERSPECTIVE. IT'S 3 AND 4. THE
23 STATE ASK IS 3 AND 4, WHERE'S THE MONEY. CAN WE GET AN
24 INVESTMENT IN PARTNERSHIP. AND THEN FOR EVERYONE ELSE, WHETHER
25 IT'S EASY OR ACKNOWLEDGE THROUGH ON FUND, THEN THE 1 THROUGH 4

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1 MODULE MAKES SENSE HERE. BUT I DON'T THINK WE NEED TO -- WE
2 NEED TO GO HARD ON REQUESTING THAT STATE MONEY. WE HAVE GOT TO
3 BE IN LINE. WE HAVE GOT TO BE A LINE ITEM HERE AT SOME POINT
4 TO GET TO WANT TO DO ALL THIS OTHER WORK.

5

6 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU COUNCIL MEMBER. I'M
7 SORRY. SUPERVISOR ABE-KOGA.

8

9 **MARGARET ABE-KOGA:** THANK YOU. I'M IN AGREEMENT WITH
10 COMMISSIONER RAMOS. I HAVE BEEN TO SACRAMENTO, ON OUR TRIP,
11 GIVEN EVERYTHING GOING ON, I DIDN'T FEEL A LOT OF ATTENTION
12 FRANKLY THE STATE FOLKS ARE REALLY OCCUPIED WITH OTHER THINGS
13 BUT I DO AGREE ABOUT MODULE 3 AND 4, YOU KNOW, I WAS THINKING
14 FOUR BECAUSE THERE'S BEEN -- IN CONVERSATIONS WITH FOLKS IN
15 THE SOUTH BAY, THE FOLKS WHO ARE -- THE GROUP, THE COALITION
16 THAT WAS -- PART OF THE COALITION WHO ARE, YOU KNOW, WORKING
17 ON RM4, FRANKLY, I'LL JUST BE FRANK, WE HAVE A LOT OF WORK TO
18 DO TO REPAIR RELATIONSHIPS. I'M HEARING FROM FOLKS WHO HAVE
19 SAID THEY PUT IN SIGNIFICANT FUNDING INTO THAT CAMPAIGN AND
20 THEY'RE NOT GOING TO DO IT AGAIN UNLESS WE CONVINCED THEM. SO
21 THERE'S THAT. AND ALSO THE COMPETING, SO MANY REVENUE MEASURES
22 BEING TALKED ABOUT, WE HAVE OUR OWN POTENTIAL TRANSPORTATION,
23 YOU KNOW, COUNTIES, LOOKING AT HAVING TO MAYBE BACK FILL CUTS
24 THAT WE MIGHT BE SEEING WITH SOCIAL SERVICES AND MEDICARE, SO
25 I'M CONCERNED ABOUT THE VIABILITY OF RM4, IN LIGHT OF WHAT WE

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1 WENT THROUGH WITH RM4, I THINK WE NEED TO START EARLY, START
2 NOW. PART OF THAT, IN OUR CONVERSATIONS BEING, JUST TALKING
3 ABOUT, LIKE, WHAT WERE THE LESSONS LEARNED FROM RM4, AND YOU
4 KNOW, I DON'T KNOW IF THIS HAS BEEN A REPORT, BUT SOME KIND OF
5 REVIEW AND DEBRIEF FROM THAT, THAT WE CAN ALL LOOK AT AND
6 FIGURE OUT WHAT THE LESSONS LEARNED ARE. I DON'T THINK THAT'S
7 HAPPENED. AND I REALLY THINK WE NEED TO DO THAT. AND WE NEED
8 TO DO THAT IN COMMUNITY WITH THE STAKEHOLDERS, WITH THE
9 COALITION THAT CAME TOGETHER. SO, TO BE FRANK, ALL OF THAT IS,
10 YOU KNOW, I THINK THE SOONER WE DO IT, THE BETTER. AND IT'S
11 GOING TO TAKE TIME. AND, SO, AS MUCH AS I -- AND TO BE FRANK,
12 WITH YOUR MODULE ONE, THERE IS A SIMILAR TALK HAPPENING IN THE
13 SOUTH BAY ABOUT A PROGRAM. SO, THERE IS A LOT OF COMPETING
14 INTEREST. AND I THINK WE JUST NEED TO, LIKE, COMMUNICATE, AND
15 LAY IT ALL OUT AND FIGURE OUT, LIKE, WHAT IS THE BEST VEHICLE
16 TO GET TO WHERE WE WANT TO GO. AND, SO, THAT'S PART OF, LIKE,
17 3 AND 4. I THINK WE REALLY SHOULD BE FOCUSING ON THAT, LIKE,
18 YOU KNOW, WHAT DID WE LEARN FROM RM4. WHAT ARE WE GOING TO DO
19 DIFFERENTLY, AND FRANKLY, WE HAVE A LOT OF RELATIONSHIP
20 REPAIRING TO DO.

21

22 **CHAIR, BELIA RAMOS:** I'M SORRY.

23

24 **AMBER MANFREE:** COMMISSIONER MANFREE.

25

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1 **CHAIR, CARLOS ROMERO, ABAG HC:** SORRY.

2

3 **AMBER MANFREE:** COMMISSIONER MANFREE.

4

5 **CHAIR, CARLOS ROMERO:** I'LL GET THE NAMES RIGHT. [LAUGHTER]

6

7 **AMBER MANFREE:** I'M A BIG BELIEVER IF REGIONALISM IT'S A
8 WONDERFUL THING TO ASPIRE TO, THERE WAS DISCUSSION THERE IS
9 MENTION THAT WE'RE IN POTENTIALLY AN UNSTABLE TIME I GUESS
10 IT'S KIND OF CAUTION AND GAMING THINGS OUT THINKING THAT FROM
11 THE LOCAL LEVEL, I KNOW WE ARE ALREADY DEALING WITH ASKING
12 OURSELVES HOW WE'RE GOING TO DEAL WITH BUDGET SHORTFALLS. WE
13 JUST HAD OUR GRANT PROBABLY CANCELED FOR FIRE MITIGATION IN
14 THE COUNTY OF NAPA. SO, WITH NEEDS LIKE THAT EMERGING IN EVERY
15 SINGLE JURISDICTION OVER THE NEXT FEW YEARS, YOU KNOW, BEING
16 VERY LIKELY, THERE IS PROBABLY GOING TO BE A WHOLE SPATE OF
17 MEASURES THAT ARE PUT ON BALLOTS TO TRY TO RAISE LOCAL FUNDS
18 AND JUST SAYING OUT LOUD IT'S AN UNSTABLE TIME AND IN THE
19 LONG-TERM MIGHT MAKE THESE GOALS A LOT MORE DIFFICULT,
20 UNFORTUNATELY.

21

22 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU SUPERVISOR. DO WE
23 HAVE -- STAFF, OBVIOUSLY YOU'RE HEARING THE COMMENTS,
24 OBVIOUSLY YOU'RE TAKING FEEDBACK INPUT FROM US, AND --
25 [INDISCERNIBLE]

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1

2 **DANIEL SAVER:** YEAH I'M HAPPY TO -- I APPRECIATE THE FEEDBACK
3 IT'S VERY HELPFUL. AND I THINK WE WILL -- I'M HAPPY TO HEAR
4 MORE FEEDBACK AND JUST SOME OF THE COMMENTS AND THE ORDERING
5 AND THE WAY THAT WE STRUCTURE THIS, I THINK WE'RE ABSORBING
6 THAT AND WE CAN AS A TEAM REGROUP AND LOOK AT WHEN WE MIGHT BE
7 ABLE TO DO TO MAKE SOME ADJUSTMENTS IN LINE WITH WHAT WE'RE
8 HEARING SO FAR ASSUMING THAT CONTINUES TO BE THE, SORT OF,
9 THING THAT THE REST OF THE COMMITTEE WOULD LIKE TO DO.

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** FRED, I'M GOING TO LOOK TO YOU.
12 I KNOW THAT COMMITTEE MEMBER CAMPOS WAS ON AS A PUBLIC MEMBER.
13 BECAUSE SHE WASN'T ABLE TO INDICATE WHERE SHE WAS. DID SHE
14 HAVE ANY COMMENT?

15

16 **BOARD CLERK:** SHE IS NO LONGER --

17

18 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. THANK YOU. ARE THERE ANY
19 OTHER PUBLIC COMMENTS?

20

21 **BOARD CLERK:** NO WRITTEN COMMENTS RECEIVED ON THIS ITEM NO
22 MEMBERS IN THE BOARD REMIND FOR PUBLIC COMMENT NO ONE IN THE
23 ATTENDEE SPACE AND NONE AT THE TELECONFERENCE LOCATIONS.

24

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1 **CHAIR, CARLOS ROMERO, ABAG HC:** I MIGHT BE IN THE SLIGHT
2 MINORITY HERE BUT ACTUALLY I THINK THE PROGRESSION OF THE WORK
3 MAKES LOGICAL SENSE TO ME I ALSO DON'T THINK THAT THE SHORT-
4 TERM AND MID-TERM AND LONG-TERM FUNDING ISSUES CAN'T RUN
5 PARALLEL, RIGHT? I THINK IT'S IMPORTANT TO FOCUS ON ALL THREE.
6 ONE, WE WANT TO BE AROUND IN 2028. RIGHT? HOWEVER, IN 2028,
7 WE'RE HOPING WE CAN REACH SOME CONSENSUS AND A MAJORITY
8 OPINION THAT IT MAKES SENSE TO MOVE FORWARD WITH A NINE
9 COUNTY, FOUR COUNTY -- WE DON'T KNOW. RIGHT? A FUNDING
10 MEASURE. I THINK ALL OF US UNDERSTAND THAT IT'S CRITICAL FOR
11 US IF WE WANT TO HIT OUR RHNA NUMBERS IF WE WANT TO ACTUALLY
12 IF WE WANT TO ADDRESS THE HOUSING NEED. SO, I MEAN, PERHAPS
13 FINE TUNING THIS SO WE CAN HAVE THE COUPLE, THREE FUNDING
14 TRACKS BEFORE US. BUT, AGAIN, I KNOW WE HAVE MONEY TO TAKE US
15 THROUGH MORE OR LESS THE END THIRD QUARTER OF 2027. RIGHT IN I
16 THINK THAT'S -- YOU ALL HAVE STRETCHED THAT MONEY OUT THAT WE
17 RECEIVED FROM THE STATE. AND I ALSO KNOW THAT YOU ARE IN
18 CONVERSATIONS WITH -- WHICH YOU CAN'T DISCUSS WITH YOU, WITH A
19 NUMBER OF FUNCTIONS TO KIND OF WORK EITHER OPERATIONALLY MONEY
20 OR PROGRAMATIC MONEY AND THAT'S THE MEDIUM TERM, IT'S
21 IMPORTANT, WE HEARD SOME INTEREST BUT AGAIN THE QUESTION IS
22 WHERE IS THE REQUEST? LET'S MOVE SO THAT'S CRITICAL. AND THEN
23 THERE IS THE MEDIUM TERM LAST PIECE WHICH IS HOW DO WE GET
24 FROM 2027 TO 2028 IF WE ARE TO DO A BOND MEASURE. SO, ANYWAY.
25 AND THEN, LASTLY, THE SELF-CRITICAL INTRO SPECULATIVE WORK

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1 THAT NEEDS TO OCCUR, IN LIGHT OF THE LAST BITE AT THE APPLE
2 HERE AND UNDERSTANDING WHAT DID GO WRONG AND WHERE THE AREAS
3 ARE IMPROVEMENT AND WHAT MAYBE WORKED. I THINK ALL OF US WANT
4 TO HEAR THAT AND UNDERSTAND HOW WE CAN IMPROVE ON THE PROCESS.
5 SO, YOU KNOW, I KNOW THE -- AS A MEMBER OF ABAG, DOES ANYONE
6 HAVE A QUESTION? IS.

7

8 **CHAIR, BELIA RAMOS:** THANK YOU SO MUCH, CHAIR. I THINK I'M
9 GOING TO OFFER UP A SUGGESTION HERE THAT WOULD BE PRUDENT FOR
10 US TO LOOK AT GOING FORWARD. I THINK IT'S -- THERE IS, ALSO, I
11 BELIEVE, AN OPPORTUNITY OF A REFERRAL TO THE LEGISLATION
12 COMMITTEE. AND, REALLY, WHAT WE NEED TO LOOK AT HERE IS HOW
13 WE'RE GOING TO INTEGRATE OUR JOINT LEGISLATION COMMITTEE.
14 BECAUSE BAHFA PRESUPPOSES A BOND MEASURE. WE'RE GOING NOWHERE
15 WITH THAT. AND, SO, WE, AT THE SAME TIME, NEED TO BE LOOKING
16 AT THE LIKELIHOOD OF ENABLING LEGISLATION FOR A CITIZEN
17 INITIATIVE. WHICH IS NOT ON THE BOOKS RIGHT NOW. WE HAVE NO
18 SPONSOR ON THAT. SO, I WANT TO BE VERY CAUTIOUS IN THE
19 STRATEGIC PLANNING AS TO HOW WE LOOK AT, OF -- WE HAVE GOT
20 SOME FORKS IN THE ROAD. WE HAVE GOT THE FORK IN THE ROAD IF
21 THE STATE DOESN'T GIVE US OPERATIONAL MONEY. WE HAVE A FORK IN
22 THE ROAD IF THE LEGISLATURE DOESN'T GIVE US A CITIZEN INIATIVE
23 LEGISLATION. AND THAT, I BELIEVE, THIS GOES SOMEWHAT BEYOND
24 THIS COMMITTEE THEN SITS WITH THE JOINT LEGISLATION COMMITTEE.
25 SO, I THINK WHAT WOULD BE PRUDENT FOR STAFF IS THAT THROUGH

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1 THE CHAIRS IS WE LOOK AT OUR ABILITY TO CREATE THE AD-HOC THAT
2 CAN LOOK AT, I THINK, THE MODULE FOUR OF, YOU KNOW, THE --
3 SELF-REFLECTION, AND BUILDING COALITION TRUST, THAT WE LOOK
4 TOWARDS, I BELIEVE WOULD BE ADMINISTRATION THAT WOULD REALLY
5 BE GOING OUT FOR THE BUDGET REQUEST AND REALLY COME AT THAT
6 HARD IN THESE -- IN THIS NEXT MONTH, I MEAN, THREE WEEKS.
7 RIGHT? THAT'S WHERE WE'RE HEADED TOWARDS THAT WE NEED ON GET
8 THIS DONE. AND THEN THE CHAIR -- THE CHAIRS, US, WE COULD WORK
9 ON, WITH STAFF, ON HOW WE PACKAGE THIS TOGETHER. I THINK WE
10 ALL AGREE THAT STRATEGIC PLANNING IS INCREDIBLY IMPORTANT
11 HERE. BUT WE -- THIS LOOKS VERY LINEAR TO ME. AND WE HAVE A
12 FEW POINTS OF DEVIATION THAT I THINK HAVE BEEN CERTAINLY
13 EXPRESSED HERE IN THE COMMENTS. I DO SEE SUPERVISOR RABBITT.

14

15 **CHAIR, CARLOS ROMERO, ABAG HC:** SUPERVISOR RABBITT?

16

17 **DAVID RABBITT:** THANK YOU VERY MUCH. I HAVE BEEN LISTENING
18 INTENTLY TO THE DISCUSSION. I AGREE WITH A LOT OF THINGS THAT
19 HAVE BEEN SAID. I THINK AT THE END OF THE DAY, YOU KNOW, SO
20 MUCH OF WHAT WE HAVE IN PLAY, WE ARE AT THE MERCY OF BOTH THE
21 STATE LEGISLATURE AND, OBVIOUSLY, THE VOTERS. I THINK WE HAVE
22 TO BE NIMBLE. I THINK WE HAVE TO HAVE OPTION A, B, AND C ALL
23 PARALLEL TRACKS MOVING FORWARD AND YOU TAKE WHAT YOU CAN GET
24 AS THE CIRCUMSTANCES ARISE. I THINK IF THINGS ARE AS DIRE IN
25 SACRAMENTO, IT COULD BE THAT WE FALL BACK AND JUST HAVE THAT

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1 OPERATIONAL NEED FULFILLED FOR THE TIME BEING. IT DOESN'T MEAN
2 THAT WE DON'T PUT THE -- MOVE EVERYTHING ELSE FORWARD. THE
3 CYNIC IN ME THINKS. YOU KNOW, CALIFORNIA HAS HAD A HOUSING
4 CRISIS FOR GENERATIONS. WE'RE TRYING TO DO SOMETHING ABOUT IT
5 BY MOVING THIS AND WE WANT THE STATE TO COME SUPPORT US IN
6 THAT ENDEAVOR AND WANT TO MAKE OBVIOUSLY THE BEST CASE AT THE
7 END OF THE DAY ITS VOTERS ARE GOING TO BE THE DECIDING. SO I
8 THINK THAT'S A MULTI-PRONG POACH AND I THINK IT'S PARALLEL
9 PATHS AND I APPRECIATE THE WORK STAFF HAS BEEN DOING TO GET US
10 THERE.

11

12 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU SUPERVISOR RABBITT.
13 ANYONE ELSE? I THINK THAT, WITH YOU -- STAFF COMMENTS?

14

15 **DANIEL SAVER:** I WANT TO REFLECT AND MAKE SURE I'M CAPTURING
16 ACCURATELY AND WE HAVE GOOD DIRECTION AS STAFF TO MOVE
17 FORWARD. I'M HEARING FROM A NUMBER OF MEMBERS INTEREST IN
18 HAVING A COUPLE OF OTHER PIECES ACCELERATED MAKING SURE WE ARE
19 NOT PUTTING THE CART BEFORE THE HORSE AND LOOKING AT LESSONS
20 LEARNED. WE'LL LOOK AT WHAT WE CAN DO TO TRY TO ACCELERATE
21 THAT WORK IN THE NEAR-TERM. I ALSO HEARD STRONG NEED TO MAKE
22 SURE THAT WE'RE LASER FOCUSED ON OUR FUND-RAISING IN THE NEAR-
23 TERM, AND THE POTENTIAL TO BIFURCATE THIS NEAR-TERM NEED FOR
24 OPERATIONAL CONTINUITY AND STABILITY. AND, YOU KNOW, OTHER
25 TYPES OF PROGRAMMATIC INVESTMENTS THAT MAYBE HAVE LESS

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1 URGENCY. SO, I THINK THAT'S ONE WHERE I THINK WE CAN HAVE OUR
2 CAKE AND EAT IT TOO. I THINK WE CAN DO THE LEGISLATIVE
3 ADVOCACY THROUGH A COORDINATED APPROACH, AS YOU MENTIONED,
4 COMMISSIONER, AND ALSO DO THE STRATEGIC PLANNING WORK TO MAKE
5 SURE THAT WE'RE STRONG IN THAT ASK SO THAT IF WE'RE GETTING
6 QUESTIONS FROM THE LEGISLATURE, WELL, WHAT ABOUT THIS OR THAT,
7 WE HAVE SOMETHING IN MOTION TO BE RESPONSIVE TO THOSE
8 QUESTIONS. WE WILL CIRCLE UP AS STAFF BUT THIS IS THE
9 ADVANTAGE OF BEING PART OF A BIGGER FAMILY OF AGENCIES WHERE
10 THERE IS LEGISLATIVE CAPACITY ADVOCACY, I AM TRYING TO PUT MY
11 OWN WORDS TO SMITH THINK I HEARD DIRECTOR ROMERO AND RABBITT
12 SAY WHICH IS HOW DO WE TRY TO DO THOSE PIVOTS OR THOSE
13 ADJUSTMENTS THAT I HEARD FROM SOME COMMITTEE MEMBERS WHILE
14 STILL MOVING FORWARD WITH A STRATEGIC PLANNING PROCESS THAT
15 GETS US A SERIES OF OPTIONS AND A CONTAINER TO KIND OF HOLD
16 THESE CONVERSATIONS MOVING FORWARD. KNOW BEING THAT THERE IS
17 UNCERTAINTY, KNOWING THAT IT MAY BE LESS LINEAR THAN MY NICE
18 LITTLE TIMELINE CHART SHOWS. YOU KNOW, WE STILL NEED TO MOVE
19 FORWARD EVEN IF WEEPED UP AT DIFFERENT FORKS IN THE ROAD THAT
20 LEAD US IN A SLIGHTLY DIFFERENT DIRECTION. DOES THAT FEEL LIKE
21 I HAVE CAPTURED THE SPIRIT OF THE MAJORITY OF THE
22 CONVERSATIONS?

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** I SAW A FEW HEADS NODDING
25 ONLINE. BUT IT DOES FOR ME. WE'RE IN A -- WE'RE IN A, I GUESS

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1 A TRICKY SITUATION. BECAUSE WHERE THE VOTERS -- I MEAN, THERE
2 IS A COUNTY THAT HAS NOT DONE A SURVEY THAT HAS SHOWN THAT
3 THEY CAN PASS ANYTHING RIGHT NOW, THAT HITS 66%. RIGHT? JUST,
4 NONE. I THINK MANY OF OUR COUNTIES HAVE DONE THAT. SO, WE HAVE
5 SOME RUNWAY. BUT I THINK OBVIOUSLY WE HAVE TO BE ABLE TO DO
6 SEVERAL THINGS AT ONE TIME. AND I THINK YOU HAVE ENCAPSULATED
7 THAT. STAFF? THANK YOU FOR THAT. PLEASE, VICE CHAIR.

8

9 **LISA MOTOYAMA:** I THINK MODULE ONE, AND THAT VALUE-ADD. WHAT IS
10 BAHFA'S VALUE-ADD? WHAT ARE THE BIG-PICTURE GOALS THAT CAN BE
11 ACCOMPLISH IS EQUALLY IMPORTANT, WE NEED TO BE ABLE TO SELL
12 IT. AND I DO APPRECIATE THAT AS ONE OF THE FIRST MODULES BUT I
13 DON'T WANT THAT TO GET LOST IN OUR CAUTION WHICH IS THERE IS
14 REAL STRONG REASONS FOR CAUTION, AND FOR MEASURED PROGRESS.
15 BUT I JUST DON'T WANT TO LOSE THIS OPPORTUNITY TO REALLY
16 CLARIFY THAT VALUE-ADD. THANK YOU. WE HAVE ALREADY DONE PUBLIC
17 COMMENT. SO WE'RE FINE WITH THAT. I WANT TO REMIND FOLKS THAT
18 OUR NEXT BOARD MEETING IS -- WHERE IS MY -- HERE WE GO -- IS A
19 MONTH FROM NOW HERE IN THESE CHAMBERS, WEDNESDAY MAY 14TH. AND
20 I BELIEVE, ACTUALLY, CHAIR PRESIDENT RAMOS WILL BE CHAIRING
21 THAT ONE. ALL RIGHT. WE'LL SEE YOU THEN. THANK YOU, ALL FOR
22 YOUR COMMENTS. AND WE'LL SEE YOU THEN. THANKS. MEETING
23 ADJOURNED. [ADJOURNED]

24



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