

**ASSOCIATION OF BAY  
AREA GOVERNMENTS  
Meeting Transcript**

MAY 13, 2026

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**ABAG HOUSING COMMITTEE**  
**WEDNESDAY, MAY 13, 2026, 11:30 AM**

**CHAIR, BELIA RAMOS:** GOOD AFTERNOON THIS IS THE BAHFA OVERSIGHT COMMITTEE MEETING FOR MANY 13th 2026 THIS MEETING IS BEING WEBCAST ON THE ABAG MTC WEBSITES COMMITTEE MEMBERS PARTICIPATING BY ZOOM WISHING TO SPEAK SHOULD USE THE RAISED HAND FEATURE OR DIAL STAR NINE AND YOU WILL BE CALLED UPON TO SPEAK. MEMBERS PARTICIPATING BY ZOOM WHO WOULD LIKE TO GIVE PUBLIC COMMENT ON ANY AGENDA ITEM PLEASE RAISE YOUR HAND OR DIAL STAR NINE. IN THE BOARDROOM FORM A LINE NEAR THE PODIUM THE CLERK WILL CALL UPON YOU TO SPEAK ROLL CALL VOTE WILL BE CONDUCTED FOR ALL ABAG HOUSING COMMITTEE AGENDA ITEMS BECAUSE OF REMOTE COMMITTEE PARTICIPATION AT THIS TIME I WOULD ASK THE CLERK TO CALL ROLL CALL AND CONFIRM QUORUM OF THE BAHFA OVERSIGHT COMMITTEE.

**CLERK OF THE BOARD:** YES, MA'AM. SUPERVISOR ABE-KOGA IS ABSENT. IN HER NOTICED LOCATION IS CONNECTED. COUNCIL MEMBER FLEMING? MAYOR LEE IS ABSENT. SUPERVISOR MANFREE? IS ABSENT. SUPERVISOR MELGAR? MILEY? PAPAN? DIRECTOR PAPAN. RAMOS?

**CHAIR, BELIA RAMOS:** HERE.

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1 **CLERK OF THE BOARD:** QUORUM IS PRESENT.

2

3 **CHAIR, BELIA RAMOS:** PLEASE READ THE COMPENSATION ANNOUNCEMENT.

4

5 **CLERK OF THE BOARD:** AS AUTHORIZED BY STATE LAW, I AM MAKING  
6 THE FOLLOWING ANNOUNCEMENT. EACH MEMBER OF THE BOARD HERE  
7 TODAY WILL BE ENTITLED TO RECEIVE \$100 PER MEETING ATTENDED UP  
8 TO A MAXIMUM OF \$500 PER MONTH PER AGENCY. THIS AMOUNT IS A  
9 PROVIDED AS A RESULT OF CONVENING A MEETING FOR WHICH EACH  
10 MEMBER IS ENTITLED TO COLLECT SUCH AMOUNT.

11

12 **CHAIR, BELIA RAMOS:** THANK YOU I'LL HANDS IT OVER TO MY COPILOT  
13 CHAIR ROMERO.

14

15 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU GOOD AFTERNOON  
16 EVERYONE WILL THE CLERK OF THE BOARD PLEASE CONDUCT ROLL CALL  
17 TO CONFIRM WE HAVE QUORUM FOR THE ABAG HOUSING COMMITTEE?

18

19 **CLERK OF THE BOARD:** YES COUNCIL MEMBER ADAMS?

20

21 **NANCY ADAMS:** HERE.

22

23 **CLERK OF THE BOARD:** CAMPOS?

24

25 **DAVID CAMPOS:** PRESENT REMOTELY FROM SAN JOSE CITY HALL.

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1

2 **CLERK OF THE BOARD:** THANK YOU. CARLSON IS ABSENT. ECKLUND?

3

4 **PAT ECKLUND:** PRESENT.

5

6 **CLERK OF THE BOARD:** FIFE?

7

8 **CARROLL FIFE:** PRESENT REMOTELY FROM OAKLAND CITY HALL.

9

10 **CLERK OF THE BOARD:** THANK YOU. FORTUNATO-BAS?

11

12 **NIKKI FORTUNATO-BAS:** PRESENT FROM OAK CITY HALL.

13

14 **CLERK OF THE BOARD:** GAUTHIER? IS ABSENT. MOTOYAMA?

15

16 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** PRESENT.

17

18 **CLERK OF THE BOARD:** SUPERVISOR RABBITT? IS ABSENT. RAMOS?

19

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

21

22 **CLERK OF THE BOARD:** COUNCIL MEMBER ROMERO?

23

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

25

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1 **CLERK OF THE BOARD:** QUORUM IS PRESENT WE DO NOT HAVE QUORUM AT  
2 ONE LOCATION.

3

4 **CHAIR, CARLOS ROMERO, ABAG HC:** WE DON'T HAVE QUORUM IN THIS  
5 ROOM IS THAT CORRECT?

6

7 **CLERK OF THE BOARD:** THAT'S CORRECT WE NEED QUORUM OF MEMBERS  
8 AT ONE LOCATION. WE HAVE SIX.

9

10 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. COUNCIL MEMBER  
11 MARTINEZ-BELTRAN YOU CAN SPEAK AS A MEMBER OF THE PUBLIC BUT  
12 YOU WILL NOT BE ABLE TO PARTICIPATE UNFORTUNATELY AND WE WILL  
13 MISS YOU -- BUT CAN STILL PARTICIPATE BUT CERTAINLY AS A  
14 MEMBER OF THE PUBLIC UNLESS WE GET QUORUM IN THIS ROOM WHICH  
15 I'M NOT SURE WE'RE GOING TO GET SO. WITH THAT LET'S MOVE TO  
16 THE LAST ITEM AROUND THIS PIECE COULD WE HAVE THE ABAG  
17 COMMITTEE COMPENSATION ANNOUNCEMENT, MR. CASTRO?

18

19 **CLERK OF THE BOARD:** ACCORDING TO STATE LAW, I AM MAKING THE  
20 FOLLOWING ANNOUNCEMENT. THE MEMBERS OF ABAG IN ATTENDANCE AT  
21 THIS MEETING ARE ENTITLED TO RECEIVE PER DIEM AN AMOUNT OF  
22 \$150 AND THAT THE PER DIEM SHALL BE PROVIDED AS A RESULT OF  
23 CONVENING A MEETING FOR WHICH EACH MEMBER IS ENTITLED TO  
24 COLLECT PER DIEM. THANK YOU.

25

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1 **CHAIR, BELIA RAMOS:** THANK YOU SO MUCH WE'LL NOW MOVE ON TO  
2 GENERAL PUBLIC COMMENT THIS IS FOR MATTERS WITHIN THE  
3 JURISDICTION OF THE BAHFA OVERSIGHT COMMITTEE AND ABAG HOUSING  
4 COMMITTEE BUT NOT ON OUR AGENDA WILL THE CLERK PLEASE INFORM  
5 US OF ANY PUBLIC COMMENT SUBMITTED FOR THIS ITEM?

6

7 **CLERK OF THE BOARD:** THERE IS NO WRITTEN COMMENTS RECEIVED FOR  
8 THIS ITEM, AND THERE NO MEMBERS IN THE BOARDROOM OR ZOOM  
9 WISHING TO SPEAK ON THIS ITEM. NONE AT REMOTE LOCATIONS. THANK  
10 YOU.

11

12 **CHAIR, BELIA RAMOS:** THANK YOU WE'LL MOVE TO AGENDA ITEM THREE  
13 COMMITTEE MEMBER ANNOUNCEMENTS ARE THERE ANY ANNOUNCEMENTS  
14 FROM OUR COMMITTEE MEMBERS? ANY? OKAY. THANK YOU. WE WILL NOW  
15 MOVE ON TO THE CHAIR'S REPORT. SO, I'LL START OFF FIRST AND  
16 SAY THAT MAY IS AFFORDABLE HOUSING MONTH. THERE ARE LOTS OF  
17 EVENTS WITHIN THE REGION. THE -- OUR PARTNERS AT THE NON-  
18 PROFIT HOUSING ASSOCIATION OF NORTHERN CALIFORNIA HAVE  
19 ASSEMBLED AN EVENT LIST THAT'S AVAILABLE ON THEIR WEBSITE. SO,  
20 I DEFINITELY ENCOURAGE TO YOU CHECK IT OUT AND THANK YOU FOR  
21 JOINING US SUPERVISOR CARLSON. DOES THAT CHANGE OUR NUMBER?

22

23 **CLERK OF THE BOARD:** WE DO NOW HAVE QUORUM AT OUR LOCATION.

24

25 **CHAIR, BELIA RAMOS:** I'M GOING TO PAUSE AND LET US GO BACK IF

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1 WE WELCOMED DO COUNCIL MEMBER MARTINEZ-BELTRAN THROUGH CHAIR  
2 ROMERO?

3

4 **CHAIR, CARLOS ROMERO, ABAG HC:** YES, AT THIS TIME WE HAVE A  
5 MEMBER REQUESTING REMOTE PARTICIPATION STATING THE FOLLOWING  
6 REQUESTING REMOTE PARTICIPATION PURSUANT TO THE GROWN ACT  
7 GOVERNMENT CODE THROUGH 4953.8 EC.4 TRAVEL ON OFFICIAL  
8 BUSINESS THERE ISN'T ANYONE --

9

10 **COUNSEL, KATHLEEN KANE:** THROUGH THE CHAIR THAT'S ACTUALLY FOR  
11 THE --

12

13 **CARLOS ROMERO:** IT'S HER SCRIPT.

14

15 **COUNSEL, KATHLEEN KANE:** YES.

16

17 **YVONNE MARTINEZ-BELTRAN:** I CAN READ IT I'M REQUESTING REMOTE  
18 PARTICIPATION PURSUANT TO BROWN ACT GOVERNMENT CODE SECTION  
19 5495.3.8 EC4 TRAVEL ON OFFICIAL BUSINESS THERE ISN'T ANYONE  
20 AGED 18 OR OLDER IN THE ROOM WITH ME.

21

22 **CHAIR, CARLOS ROMERO, ABAG HC:** I YOUR REQUEST IS NOTED AND YOU  
23 WILL BE MARKED AS PRESENT I DON'T THINK WE NEED TO VOTE ON HAD  
24 TO IS THAT CORRECT? OKAY.

25

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1 **CHAIR, BELIA RAMOS:** I'LL TAKE IT BACK EXCELLENT THANK YOU SO  
2 MUCH I WOULD LIKE TO FLAG ON OUR CONSENT CALENDAR WE DO HAVE  
3 MATERIALS THAT STAFF PRESENTED LAST MONTH TO THE BAY AREA  
4 CAUCUS IN SACRAMENTO SO PLEASE TAKE A LOOK AT THAT THESE ARE  
5 SUMMARIES OF OUR STRATEGIC PLAN AND SOME KEY IMPACT DATES THAT  
6 WE HAVE TALKED ABOUT FOR A NUMBER OF MONTHS IT'S SUMMARIZED  
7 AND I ENCOURAGE YOU TO MAKE SURE YOU THUMB THROUGH THAT AND  
8 ASK STAFF IF YOU HAVE ANY QUESTIONS. STAFF UTILIZED THEIR THE  
9 TIME IN SACRAMENTO TO REALLY PUSH FOR A \$15 MILLION STATE  
10 BUDGET REQUEST. SO THIS SAYS, AS WE KNOW, IS REALLY IMPORTANT  
11 FOR US AND SO THERE WILL BE SOME FURTHER, AS NEEDED, AND AS  
12 TIMELY APPROPRIATE, ENCOURAGEMENTS FROM STAFF COMING TO ASK US  
13 TO REACH OUT TO VARIOUS KEY LEGISLATORS. I'M SURE I'LL BE  
14 GETTING ONE OF THOSE HERE REALLY SOON. SO, YOU MIGHT TOO. SO  
15 JUST BE ON THE LOOK OUT WHEN STAFF ASKS YOU TO MAKE THAT CALL.  
16 WE'RE ASKING FOR \$15 MILLION. THE -- THIS IS IMPORTANT BECAUSE  
17 WE HAVE THE BUDGETING TIMING RIGHT NOW AND WE'LL HEAR MORE  
18 ABOUT THIS BUT AS WE LOOK AT THOSE FINAL REQUESTS YOU KNOW  
19 THERE IS A LOT OF SUPPORT I'LL SAY WE KNOW THAT PEOPLE ARE  
20 SUPPORTIVE OF WHAT BAHFA IS DOING WE ALREADY HAVE A LIST  
21 LIFTED UP ORGANIZATION WE HAVE PROVEN CONCEPTS WE HAVE TO MAKE  
22 IT TO THE TOP THERE ARE A LOT OF REQUESTS SO PEOPLE CAN LIKE  
23 US BUT THEY HAVE GOT TO REALLY, REALLY LIKE US SO THAT MEANS  
24 YOU HAVE GOT TO UTILIZE THOSE RELATIONSHIPS THAT WE HAVE  
25 TOGETHER WITH STAFF WE'LL MAKE SURE THAT WE NUDGE YOU. WE'RE

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1 GOING TO BE MOVING INTO THE PLANNING PHASE OF OUR  
2 IMPLEMENTATION PLAN THIS IS WHERE WORK GETS REALLY EXCITING  
3 BECAUSE WE ARE ON TRAJECTORY TO MAKE SURE THAT WE ARE NOT ONLY  
4 ABLE TO CONTINUE THE WORK OF BAHFA BUT TO DO IN A SUSTAINABLE  
5 MANNER THAT'S GOING TO REQUIRE US TO GO TO SACRAMENTO EVERY  
6 SINGLE YEAR AND SAY CAN WE PLEASE HAVE SOME MONEY, LIKE MY  
7 TEENAGERS DO ALL THE TIME ASKING FOR APPLE PAY. SO, WITH THAT,  
8 I'LL HAND IT OVER TO YOU, CHAIR ROMERO, IF YOU HAVE ANYTHING  
9 TO ADD?

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** JUST SOMETHING VERY QUICK. I  
12 DON'T KNOW HOW MUCH OF YOU SAW THE NEW YORK TIMES, EZRA KLEIN  
13 INTERVIEW WITH FIVE GUBERNATORIAL CANDIDATES, IT'S CLEAR AND I  
14 THINK IMPORTANT FOR US TO UNDERSTAND THERE IS NO SILVER BULLET  
15 AT THIS POINT COMING FROM THE GUBERNATORIAL CANDIDATES THERE  
16 WAS ONLY ONE CANDIDATE THAT SLIGHTLY ALLUDED TO A PERMANENT  
17 SOURCE OF FUNDING EVERYONE ELSE LOOKING AT SOME OTHER ISSUES  
18 TO CUT DOWN THE COST I THINK AGAIN THE WORK WE'RE DOING HERE  
19 AT BAHFA IS IMPORTANT BECAUSE WE DO NOT BELIEVE WE'RE GOING TO  
20 HAVE A GALAVANTING GOVERNOR COMING TO THE RISK RESCUE SO VOTE  
21 AS YOU MAY WANT TO VOTE WE NEED TO KEEP WORKING DILIGENTLY ON  
22 THE BAHFA PIECE. THANK YOU.

23

24 **CHAIR, BAHFA OC, BELIA RAMOS:** I'LL HAND IT OVER TO YOU ON YOUR  
25 CONSENT.

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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** THIS ITEM NUMBER FIVE ABAG  
3 HOUSING COMMITTEE CONSENT CALENDAR WE HAVE TWO ITEMS APPROVAL  
4 OF THE HOUSING COMMITTEE MINUTES FOR APRIL 8TH, 2026 SUMMARY  
5 UPDATE ON THE STATUS OF BAY AREA HOUSING FINANCE AUTHORITIES  
6 BAHFA PILOT PROGRAMS LET ME SEE THIS IS CONSENT CALENDAR ITEM  
7 WE'LL HEAR BOTH TOGETHER OR VOTE ON THEM TOGETHER UNLESS  
8 SOMEONE WANTS TO PULL?

9

10 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** I'LL MOVE.

11

12 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. WE HAVE A NOTION?

13

14 **BELIA RAMOS:** SECOND, RAMOS.

15

16 **CHAIR, CARLOS ROMERO, ABAG HC:** MOTOYAMA, RAMOS. IS THERE ANY  
17 PUBLIC COMMENT ON THIS ITEM?

18

19 **CLERK OF THE BOARD:** ON THIS ITEM, NO WRITTEN COMMENTS WERE  
20 RECEIVED NO MEMBERS OF THE PUBLIC IN THE BOARDROOM FOR PUBLIC  
21 COMMENT, NONE IN THE ATTENDEE SPACE, NONE AT THE REMOTE  
22 LOCATIONS.

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. ANY DISCUSSION ON  
25 THE MOTION? SEEING NONE. OKAY.

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1

2 **NANCY ADAMS:** I NEED TO ABSTAIN ON THE MINUTES PLEASE.

3

4 **CHAIR, CARLOS ROMERO, ABAG HC:** WE HAVE THAT DULY NOTED. OKAY

5 THANK YOU. FRED WOULD YOU PLEASE CALL THE ROLL?

6

7 **BOARD CLERK:** COUNCIL MEMBER ADAMS VOTED TO ABSTAIN?

8

9 **NANCY ADAMS:** YES .

10

11 **BOARD CLERK:** CAMPOS?

12

13 **DAVID CAMPOS:** YES .

14

15 **BOARD CLERK:** CARLSON?

16

17 **KEN CARLSON:** YES .

18

19 **BOARD CLERK:** ECKLUND?

20

21 **PAT ECKLUND:** AYE .

22

23 **BOARD CLERK:** FIFE?

24

25 **CARROLL FIFE:** AYE .

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1

2 **BOARD CLERK:** BAS?

3

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

5

6 **BOARD CLERK:** GAUTHIER? IS ABSENT. MARTINEZ-BELTRAN?

7

8 **YVONNE MARTINEZ-BELTRAN:** AYE.

9

10 **BOARD CLERK:** MOTOYAMA?

11

12 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** AYE.

13

14 **BOARD CLERK:** RABBITT IS ABSENT. RAMOS.

15

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

17

18 **BOARD CLERK:** ROMERO?

19

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

21

22 **BOARD CLERK:** MOTION PASSES WITH ONE ABSTENTIONS.

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU HANDS IT BACK TO

25 CHAIR RAMOS.

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1

2 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH. ON OUR  
3 CONSENT CALENDAR WE HAVE TWO ITEMS MINUTES FROM APRIL 8TH AND  
4 SUMMARY OF WHAT I ALLUDED TO BEFORE OF WHAT WAS PRESENTED TO  
5 THE BAY AREA CAUCUS IN SACRAMENTO LAST MONTH. ARE THERE  
6 QUESTIONS FROM OUR COMMITTEE MEMBERS? SEEING NONE. I'LL ASK  
7 FOR A MOTION. BAHFA ON ONLY.

8

9 **GINA PAPAN:** PAPAN MOVE APPROVAL.

10

11 **VICTORIA FLEMING:** FLEMING SECOND.

12

13 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. I'LL GIVE IT TO PAPAN  
14 AND FLEMING. ANY PUBLIC COMMENT?

15

16 **BOARD CLERK:** ON THIS ITEM NO WRITTEN COMMENTS RECEIVED NO  
17 MEMBERS IN THE BOARDROOM FOR PUBLIC COMMENT NO ONE IN THE  
18 ATTENDEE SPACE AND NONE AT THE REMOTE LOCATION. THANK YOU.

19

20 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH. FOR COUNSEL'S  
21 CLARIFICATION, THE PERSON THAT IS ON REMOTE, THE LOCATION THAT  
22 IS REMOTE DOES NOT HAVE A PERSON VOTING. CAN I CALL A ROLL  
23 CALL -- CAN I CALL AN ORAL VOTE OR STILL HAVE TO CALL ROLL  
24 CALL VOTE BECAUSE WE HAVE A NOTICED LOCATION.

25

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1 **COUNSEL, KATHLEEN KANE:** LET'S DO ROLL CALL VOTE JUST TO MAKE  
2 SURE.

3

4 **CHAIR, BAHFA OC, BELIA RAMOS:** OKAY. THANK YOU VERY MUCH.

5

6 **BOARD CLERK:** ON THE MOTION PAPAN SECOND FLEMING. ABE-KOGA IS  
7 ABSENT. COUNCIL MEMBER FLEMING?

8

9 **VICTORIA FLEMING:** YES.

10

11 **BOARD CLERK:** MAYOR LEE IS ABSENT. SUPERVISOR MANFREE? IS  
12 ABSENT. SUPERVISOR MELGAR? SUPERVISOR MILEY? DIRECTOR PAPAN?  
13 DIRECTOR RAMOS?

14

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

16

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

18

19 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH OUR NEXT ITEM  
20 ON OUR AGENDA IS ITEM 7A AND THIS IS RECOMMENDED ADOPTION OF  
21 RESOLUTION NUMBER 16, REVISED, TO UPDATE THE TERMS OF THE  
22 WELFARE TAX EXEMPTION PRESERVATION PROGRAM, EXPANDING THE  
23 PROGRAM TO INCLUDE NEW CONSTRUCTION PROJECTS AND CHANGING ITS  
24 NAME TO THE WELFARE TAX EXEMPTION PROGRAM. AND THIS IS AN  
25 INFORMATION ITEM FOR ABAG, BUT WE HAVE CERTAINLY WELCOME YOUR

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1 INPUT IN THE CONVERSATION, AND THIS IS AN ACTION ITEM FOR  
2 BAHFA. AND SOMAYA IS GOING TO GIVE US THE REPORT.

3

4 **SPEAKER:** THANK YOU SO MUCH THANK YOU MEMBERS IF WE CAN GO TO  
5 THE NEXT SLIDE I'M GOING TO START THE PRESENTATION TODAY WITH  
6 SLIDES THAT YOU ALL HAVE SEEN BEFORE SEVERAL TIMES IN THE  
7 RECENT MONTHS TO HELP SITUATE TODAY'S ITEM WITH BAHFA'S  
8 STRATEGIC PLANNING EFFORT THAT WAS UNDERTAKEN OVER THE LAST  
9 YEAR IF YOU GO TO THE NEXT SLIDE. THE PURPOSE OF THE STRATEGIC  
10 PLAN WAS TO ARTICULATE A VISION TO CONTINUE TO IMPACT AND  
11 SUSTAIN BAHFA UNTIL WE'RE CAPITALIZED AT SCALE THAT PLAN WAS  
12 BROKEN INTO FOUR MODULES TODAY'S ITEM IS FIRST STEP TOWARDS  
13 IMPLEMENTATION OF MODEL THREE WHICH IS NEW REGIONAL FINANCING  
14 PRODUCTS AND APPROACHES. NEXT SLIDE. MODULE THREE IDENTIFIED  
15 THREE CORE FINANCING ROLES THAT BAHFA CAN PLAY OVER THE NEXT  
16 FEW YEARS TO FILL A GAP IN THE HOUSING MARKET INCLUDING PUBLIC  
17 FINANCING, PUBLIC OWNERSHIP AND OPERATING SUPPORT. AND WITHIN  
18 THAT THIRD ROLE OF OPERATING SUPPORT, WE HAVE BAHFA'S EXISTING  
19 WELFARE TAX EXEMPTION PROGRAM WHICH AS THE NAME SUGGESTS  
20 SUPPORTS PROPERTY OWNERS WITH QUALIFYING FOR A PROPERTY TAX  
21 EXEMPTION. GO ONE MORE SLIDE OVER. THIS SLIDE PROVIDES A  
22 SUMMARY OF THE WORK THAT WE HAVE UNDERTAKEN OVER THE LAST YEAR  
23 AS PART OF MODULE THREE, THROUGH WHICH WE LANDED ON THE  
24 ESTABLISHMENT OF WHAT HAS BEEN DUBBED AS THE MIXED INCOME  
25 PROGRAM THIS PROGRAM WILL BE DESIGNED AS A KIT OF PARTS WHICH

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1 INCLUDES MENU OF TOOLS THAT WERE PREVIEWED ON THE LAST SLIDE  
2 AND WE'LL BE SEEKING APPROVAL FOR ONE PART AT A TIME OVER THE  
3 NEXT FEW MONTHS STARTING WITH THE WELFARE TAX EXEMPTION AS OUR  
4 LOWEST HANGING FRUIT TODAY. WHAT I WANT TO DRAW YOUR ATTENTION  
5 TO HERE IS ON THE SLIDE IS THE IDEA THAT THE -- EMERGED DURING  
6 THE STRATEGIC PLAN PROCESS TO REVAMP AND INCORPORATE OUR  
7 EXISTING WELFARE TAX EXEMPTION PROGRAM INTO THE NEW MIXED  
8 INCOME PROGRAM AND EXPAND IT TO INCLUDE NEW CONSTRUCTION,  
9 WHICH CITIZEN FOCUS OF TODAY'S PRESENTATION. WE CAN GO TO THE  
10 NEXT SLIDE. SO, BEFORE WE GET INTO THE NUTS AND BOLTS OF OUR  
11 SPECIFIC PROGRAM I'LL GIVE A GENERAL OVERVIEW OF HOW THE  
12 WELFARE TAX EXEMPTION WORKS AS A TOOL TO FUND AFFORDABLE  
13 HOUSING. IF WE GO TO THE NEXT SLIDE. THE CALIFORNIA  
14 LEGISLATURE HAS AUTHORITY TO EXEMPT PROPERTY FROM TAXATION IF  
15 IT'S USED EXCLUSIVELY FOR CHARITABLE PURPOSES AND OWNED BY A  
16 CHARITABLE ORGANIZATION OR NON-PROFIT ORGANIZATION AND THIS IS  
17 KNOWN AS WELFARE EXEMPTION AND ONE WAS THE PROPERTY TYPES THAT  
18 FALLS WITHIN THIS EXEMPTION IS RENTAL HOUSING DEDICATED TO  
19 OCCUPANCY BY LOW-INCOME HOUSEHOLDS. SO, IN ORDER TO QUALIFY  
20 FOR THE TAX EXEMPTION AS AN AFFORDABLE OR MIXED INCOME HOUSING  
21 PROJECT, THERE IS FOUR CONDITIONS THAT NEED TO BE MET, WHICH  
22 ARE SHOWN ON THE SLIDE. YOU HAVE TO HAVE BUILDING OWNERSHIP BY  
23 A CHARITABLE ORGANIZATION WHICH IS TYPICALLY A NON-PROFIT OR  
24 PARTNERSHIP THAT INCLUDES A NON-PROFIT YOU NEED TO HAVE  
25 OCCUPANCY BY LOW-INCOME HOUSEHOLDS WHO EARN NO MORE THAN 80%

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1 OF THE AREA MEDIAN INCOME. RECORDATION IS THE THIRD ONE OF A  
2 DEED RESTRICTION BY PUBLIC AGENCY RESTRICTING OCCUPANCY TO  
3 LOW-INCOME TENANTS AND FOURTH IS FINANCIAL INVESTMENT OF  
4 PUBLIC SECTOR FUNDS THAT COME ALONG WITH THAT DEED  
5 RESTRICTION. AND IF WE GO TO THE NEXT SLIDE, REALLY WHAT THAT  
6 ACHIEVES IS A REDUCTION IN BUILDING OPERATING COSTS. SO  
7 PROPERTY TAXES ARE INCLUDED IN EVERY PROPERTY'S OPERATING  
8 BUDGET AND REDUCING OR ELIMINATING THOSE PROPERTY TAXES FROM  
9 THE OPERATING BUDGET GIVES OWNERS ROOM TO OFFER LOWER RENTS TO  
10 LOWER INCOME TENANTS THOSE AFFORDABLE RENTS CONTINUE FOR THE  
11 LIFE OF THE DEED RESTRICTION IF THE CASE OF OUR PROGRAM,  
12 THAT'S 55 YEARS, AFFORDABLE RENTS CAN PREVENT DISPLACEMENT  
13 THAT OFTEN ACCOMPANIES THESE BUILDING SALES TO MARKET RATE  
14 BUYERS. IF YOU CAN GO TO THE NEXT SLIDE WE'LL ZOOM INTO  
15 BAHFA'S EXISTING PREMEDITATE TO GIVE CONTEXT OF SOME OF THE  
16 REVISIONS WE'RE PROPOSING TODAY. NEXT SLIDE. IN JUNE 2022  
17 BAHFA CREATED THE WELFARE TAX EXEMPTION PRESERVATION PROGRAM  
18 TO PROVIDE HOUSING DEVELOPERS WITH PUBLIC SECTOR SUPPORT THAT  
19 THEY NEED TO SECURE WELFARE TAX EXEMPTION SO ON THAT SLIDE  
20 WHERE I LISTED THOSE FOUR CONDITIONS WE'RE ESSENTIALLY TALKING  
21 ABOUT THOSE LAST TWO CONDITIONS WHICH REQUIRE PUBLIC AGENCY  
22 PARTICIPATION WITH ULTIMATE GOAL OF CONVERT SUGGEST EXISTING  
23 UNRESTRICTED RESIDENTIAL BUILDINGS TO PERMANENT HE AFFORDABLE  
24 HOUSING. THESE ARE GENERALLY PROJECTS THAT ARE USING PRIVATE  
25 DOLLARS TO ACQUIRE REHAB BUILDINGS BUT THEY NEED MODEST AMOUNT

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1 OF SUPPORT TO THE OPERATING SIDE VIA TAX EXEMPTION TO MAKE THE  
2 PROJECT WORK FINANCIALLY WHICH IS WHERE OUR PARTICIPATION  
3 COMES IN, SO THE PROGRAM'S ASSISTANCE INCLUDES \$5,000 GRANT  
4 THIS IS JUST MINIMUM PUBLIC FINANCING REQUIRED FOR THE OWNER  
5 TO APPLY FOR WELFARE TAX EXEMPTION AND THAT \$5,000 GRANTS  
6 COMES WITH RECORDED DEED RESTRICTION ON THE PROPERTY THAT  
7 ENSURES THAT RENTS REMAIN AFFORDABLE TO LOW-INCOME RESIDENTS.  
8 NEXT SLIDE. IN TERMS OF ELIGIBILITY ELIGIBLE APPLICANTS  
9 INCLUDING DEVELOPERS AND OWNERS WITH SUCCESSFUL TRACK RECORD  
10 OF OWNING AND OPERATING COMPARABLE AFFORDABLE PROJECTS,  
11 ELIGIBLE PROJECTS IN OUR EXISTING PROGRAM AND WE'LL TALK ABOUT  
12 HOW THIS MAY SHIFT WITH THE PROPOSED REVISIONS, IS EXISTING  
13 RENTAL BUILDINGS WITH FOUR OR MORE UNITS THAT ARE OCCUPIED AND  
14 UNRESTRICTED AND WHEN BAHFA'S RESTRICTION DOES COME INTO PLAY,  
15 WE WILL RESTRICTION EITHER ALL OF THE UNITS OR SOME PERCENTAGE  
16 OF THE UNITS AT 80% OF AMI FOR 55 YEARS WITH THE UNDERSTANDING  
17 THAT FOLKS ARE ONLY GOING TO GET THAT TAX EXEMPTION FOR  
18 HOWEVER MANY UNITS THEY EXEMPT. SO -- THEY RESTRICT -- SO IT'S  
19 A 1-TO-1 TAX BREAK BETWEEN RESTRICTION AND EXEMPTIONS. NEXT  
20 SLIDE. WHAT MAKES THIS PROGRAM UNIQUE RELATIVE TO SIMILAR  
21 PROGRAMS OUT THERE THIS LIST OF TENANT PROTECTION MEASURES WE  
22 HAVE INCORPORATED INTO THE PROGRAM TO ENSURE THAT SUPPORTED  
23 PROJECTS REALLY PROVIDE SUFFICIENT PUBLIC BENEFITS TO WARRANT  
24 THE REDUCTION IN TAX REVENUE THESE ARE PUBLIC DOLLARS WE WANT  
25 TO SEE GOING TOWARDS PUBLIC GOOD, RIGHT? SO THE PROPOSED

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1 RESTRICTED RENTS MUST BE AT LEAST 10% BELOW MARKET SO IN SOME  
2 PARTS OF THE BAY AREA 80% AMI IS CLOSE TO MARKET AND IN ORDER  
3 TO ENSURE THAT THERE IS RELATIVE BENEFIT TO THAT LOCALITY WE  
4 HAVE ADDED THIS LAYER OF RENTS NEEDING TO SHOW 10% DISCOUNT  
5 DISPLACEMENT IS PROHIBITED REGARDLESS OF INCOME SO THERE MAY  
6 BE TENANT WHO IS ALREADY LIVE IN THE BUILDING WHO ARE ABOVE  
7 80% AMI AND THE INTENTION IS NOT TO DISPLAY THOSE TENANTS AS A  
8 RESULTS OF THE PRESERVATION ACTION. EXISTING LOCAL RENT  
9 CONTROL AND JUST CAUSE EVICTION ORDINANCES MUST CONTINUE TO BE  
10 HONORED AND IN ABSENCE OF LOCAL RENT CONTROL ORDINANCE OUR REG  
11 AGREEMENT INTRODUCES NEW ANNUAL RENT INCREASE CAP FOR THAT  
12 PROPERTY THAT HAS TO BE LESSER OF THE CHANGE IN AREA MEDIAN  
13 INCOME FROM PRIOR YEAR OR 4% WHICHEVER IS LESS AND THEN RENTS  
14 FOR RENT BURDENED TENANTS SHOULD HAD BEEN REDUCED OVER TIME AS  
15 FINANCIALLY FEASIBLE WE'RE MONITORING THESE PROJECTS ON AN  
16 ANNUAL BASIS SO IF WE SEE SUFFICIENT CASH FLOW OR THERE IS  
17 SOME OTHER PROGRAM TO SUPPORT AND SHARE THE WELTE WITH FOLKS  
18 WHO ARE SPENDING A LOT OF THEIR INCOME ON RESIDENT THAT IS  
19 PART OF ONE OF THE POLICY GOALS OF OUR PROGRAM. IF WE CAN GO  
20 TO THE NEXT SLIDE. AN IMPORTANT NOTE ABOUT COORDINATION AND  
21 ENFORCEMENT WITH OTHER PUBLIC BODIES. SO BAHFA'S STAFF  
22 CONSOLES WITH LOCAL JURISDICTION STAFF PRIOR TO PROJECT  
23 APPROVAL TO ENSURE THAT THE PROPOSED PROJECT AND PROGRAM OUR  
24 IN LINE WITH LOCAL HOUSING GOALS THAT PUBLIC BENEFIT AT THE  
25 LOCAL LEVEL IS AGREED UPON. THE STATE -- ADDITIONALLY, THE

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1 STATE BOARD OF EQUALIZATION AND COUNTY ASSESSOR'S OFFICE ARE  
2 ACTUALLY THE BODIES THAT APPROVE AND MONITOR THE TAX  
3 EXEMPTIONS THEMSELVES WE GIVE THESE PROPERTY OWNERS  
4 DOCUMENTATION THEY NEED TO APPLY FOR THE EXEMPTION THESE ARE  
5 BODIES THAT APPROVE THOSE APPLICATIONS AND MONITOR THE TAX  
6 EXEMPTION OVER TIME. FAILURE TO COMPLY MEANS THAT OWNER  
7 BASICALLY JUST DOES NOT GET THAT EXEMPTION THEY HAVE TO PAY  
8 PROPERTY TAXES AND OWNERS HAVE TO ANNUALLY REPORT ON  
9 COMPLIANCE WITH OUR REG AGREEMENT AND THEIR TAX EXEMPTION  
10 STATUS TO BAHFA. NEXT SLIDE. LIST OF PROJECTS COMPLETED TO  
11 DATE, EIGHT PROJECTS ACROSS SEVEN JURISDICTIONS AND FIVE CANS  
12 AND WITH MOD EVIDENT \$40,000 INVESTMENT WITH THE SMALL \$5,000  
13 GRANTS WE HAVE BEEN ABLE TO PRESERVE EIGHT HELPED 81 UNITS  
14 THUS FAR YOU WILL NOTICE THERE ARE SEVERAL PROJECTS WHERE  
15 THERE IS PARENTHETICAL FOR MINIMUM OR ADDITIONAL UNITS TO  
16 CONVERT OVER TIME MANY OF THESE REG AGREEMENTS ARE SET UP SUCH  
17 THAT THERE IS MINIMUM AND AS THEY, SORT OF, INCOME QUALIFY  
18 ADDITIONAL RESIDENTS THEY CAN OPT INTO ADDITIONAL RESTRICTIONS  
19 SO WITHIN OUR CURRENT PORTFOLIO, OVER TIME, THAT COULD BE UP  
20 TO 1,173 UNITS. IF WE GO TO THE NEXT SLIDE. JUST LESSONS  
21 LEARNED THUS FAR BEFORE WE GET INTO PROPOSED REVISIONS THAT  
22 ARE INFORMED BY THESE LESSONS REALLY THIS HAS SHOWN TO BE  
23 RELATIVELY LOW-COST HIGH IMPACT PROGRAM WE JUST WENT OVER  
24 THOSE NUMBERS AND AS PART OF OUR PROGRAM EVALUATION WE DID IN  
25 MODULE FOUR OF THE STRATEGIC PLAN PROCESS WOO LOOKING AT

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1 EQUITY METRICS WE FOUND THAT 47% OF UNITS WERE LOCATED IN  
2 EQUITY PRIORITY COMMUNITIES AND 43% OF FUNDING WENT TO BIPOC  
3 LED DEVELOPERS YOU CAN SEE FROM THE PROFESSIONAL THERE IS  
4 DIVERSITY OF BUILDING SIZES AND GEOGRAPHIES ACHIEVED HOWEVER  
5 NOT ALL PROSPECTIVE PROJECTS CAME THROUGH MET THE ELIGIBILITY  
6 REQUIREMENTS WHICH WILL BE ADDRESSED BY SOME OF OUR REVISIONS  
7 TODAY BUT BUILDING SIZES RANGE FROM 24 UNITS TO 418 UNITS  
8 ACROSS FIVE DIFFERENT COUNTIES OF THE NINE COUNTY BAY AREA AND  
9 WE SAW THAT PROJECTS WERE MOST FINANCIALLY FEASIBLE UNDER THIS  
10 PROGRAM ARE THOSE WITH MINIMAL REHAB NEEDS WHERE EXISTING RENT  
11 WERE BETWEEN 60 AND 80% OF AREA MEDIAN INCOME TO BE ABLE TO  
12 SUPPORT CONVENTIONAL DEBT SO LESS THOSE PROJECTS THAT HAVE  
13 EXTREMELY LOW-INCOME TENANTS WITH, SORT OF, DEEPER  
14 AFFORDABILITY OF RENTS AND APPLICANTS TEND TO HAVE ACCESS TO  
15 PRIVATE EQUITY IN ORDER TO PURSUE THESE PROJECTS. IF WE GO ONE  
16 MORE SLIDE OVER TO CLOSE OUT LESSONS LEARNED. TENANT  
17 PROTECTIONS MEASURES LISTED EARLY ON HAVE ENSURED THE MISSION  
18 ALIGNMENT OF PROJECTS AND APPLICANTS AND ULTIMATELY ENSURE A  
19 NET PUBLIC BENEFIT. THERE ARE IMPORTANT COORDINATION WITH  
20 LOCAL JURISDICTIONS TO CONFIRM SUFFICIENT PUBLIC BENEFIT BY  
21 LOCALITY STANDARDS AND IMPORTANCE OF COORDINATION WITH LOCAL  
22 COUNTY ASSESSOR TO ENSURE APPROVAL OF THE WELFARE TAX  
23 EXEMPTION SO SHARING OUR REGULATORY AGREEMENT WITH THEM  
24 TEACHING FOLKS ABOUT OUR PROGRAM TO MAKE SURE ONCE THEY SEE AN  
25 APPLICATION COME ACROSS THEIR DESK WITH BAHFA AGREEMENT THAT

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1 THEY UNDERSTAND THE INTENT OF OUR PROGRAM AND CAN STREAMLINE  
2 APPROVAL. NOW NEXT SLIDE WE GET INTO SIMPLE BUT HOPEFULLY  
3 IMPACTFUL PROGRAM REVISIONS THAT WE'RE PROPOSING TODAY. NEXT  
4 SLIDE. SO, THE BIGGEST THING IS TO EXPAND THIS TO INCLUDE NEW  
5 CONSTRUCTION AS SHARED ELIGIBLE PROJECTS AROUND THE CURRENT  
6 PROGRAM ARE LIMITED TO PRESERVATION OF EXISTING OCCUPIED  
7 BUILDINGS SINCE PROGRAM LAUNCH SEVERAL DEVELOPERS HAVE  
8 EXPRESSED INTEREST IN USING THE WELFARE TAX EXEMPTION AS A  
9 FINANCING TOOL FOR NEW CONSTRUCTION OF AFFORDABLE HOUSING.  
10 THIS WASN'T ORIGINALLY CONTEMPLATED IN THE PROGRAM DESIGN OF  
11 THIS BUILDING BECAUSE IT'S A QUITE RARE CASE FOR NEW  
12 CONSTRUCTION TO BE ABLE TO USE THIS AS THE ONLY TOOL WITHOUT,  
13 SORT OF, OTHER PUBLIC FINANCING. BUT AS THERE HAS BEEN, SORT  
14 OF, INNOVATIONS AND DEVELOPMENTS IN CONSTRUCTION TECHNOLOGIES  
15 TO BRING DOWN CONSTRUCTION COST, WE HAVE BEEN SEEING MORE OF  
16 THESE PROPOSALS AND TRYING TO OPEN UP THE PROGRAM TO ALLOW  
17 THEM TO BE TESTED. AND SO STAFF PROPOSES REVISIONS TO TERMS TO  
18 INCLUDE NEW CONSTRUCTION AS AN ELIGIBLE PROJECT TO REFINE THE  
19 REGULATORY AND SUBMISSION REQUIREMENTS TO ACCOUNT FOR MINOR  
20 DISTINCTIONS BETWEEN PRESERVATION AND NEW CONSTRUCTION. SO,  
21 FOR EXAMPLE, INSTEAD OF SUBMITTING A REHAB PLAN YOU'RE GOING  
22 TO SUBMIT YOU'RE NEW BUILDINGS PLANS TO US. AND A  
23 CORRESPONDING CHANGE IN THE NAME OF THE PROGRAM FROM WELFARE  
24 TAX EXEMPTION PRESERVATION PREMEDITATE TO JUST THE WELFARE TAX  
25 EXEMPTION PROGRAM JUST DELETING THE WORD PRESERVATION FROM THE

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1 TITLED TO BE INCLUSIVE OF NEW CONSTRUCTION. AND IF YOU GO TO  
2 THE NEXT SLIDE WHILE WE'RE REVISING THE TERM SHEET WE HAVE  
3 BEEN TAKING FEEDBACK FROM APPLICANTS AND OTHER FOLKS IN OUR  
4 TECHNICAL ADVISORY COMMITTEE GROUP FOR THE MIXED INCOME  
5 FINANCE PROGRAM TO TRY TO GENERALLY, SORT OF, CLEAN UP THE  
6 PROGRAM AND THE MINOR REVISIONS KIND OF FALL INTO THESE THREE  
7 BUCKETS OF EXPANSION CLARIFICATION FINANCIAL SUSTAINABILITY SO  
8 THE EXPANSION FRONT WE TALKED ABOUT NEW CONSTRUCTION. ALSO  
9 SMALL PROJECTS THERE IS FOUR UNIT MINIMUM CURRENTLY WE HAVE  
10 HAD A COUPLE OF PROPOSALS COME IN FOR A THREE UNIT BUILDING  
11 AND THERE IS NO REASON THAT THAT PROJECT COULDN'T BENEFIT FROM  
12 THE EXEMPTION, BECAUSE AGAIN IT'S A ONE TO ONE TAX BENEFIT.  
13 MIXED USE PROJECTS ELIMINATING THE MINIMUM RESIDENTIAL SQUARE  
14 FOOTAGE AGAIN YOU'RE ONLY GOING TO GET THAT TAX EXEMPTION FOR  
15 HOWEVER MUCH RESIDENTIAL SQUARE FOOTAGE YOU'RE OPERATING AS  
16 AFFORDABLE HOUSING SO THERE IS NO NEED TO EXCLUDE PROJECTS  
17 THAT HAVE OTHER USES INVOLVED. SUBSTANTIAL REHAB PROJECTS  
18 CURRENTLY THERE IS LIMIT ON TEMPORARY LOCATION TO 90 DAYS  
19 BECAUSE THERE WAS ASSUMPTION THAT IS PRETTY MINOR REHAB THAT'S  
20 HAPPENING SOME PROJECTS HAVE BEEN ABLE TO FIND THE BUDGET TO  
21 DO MORE SUBSTANTIAL REHAB SO INCREASING THAT TEMPORARY  
22 RELOCATION TO 180 DAYS TO ALLOW THAT SUBSTANTIAL REHAB TO  
23 HAPPEN. AND WITH THEN ON THE CLARIFICATION FRONT, THIS IS --  
24 THE FIRST ONE IS ADDING AFFORDABLE UNITS OVER TIME, SO MAKING  
25 IT CLEAR THAT IT'S NOT JUST AS UNITS TURN OVER, THAT YOU CAN

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1 ADD AN AFFORDABLE UNIT BY LEASING IT TO A LOW-INCOME  
2 HOUSEHOLD, BUT, ALSO, THAT YOU CAN INCOME CERTIFY AN EXISTING  
3 OCCUPANT WHO IS ALREADY THERE, UPON RECEIPT OF, SORT OF,  
4 DOCUMENTATION THAT THEY'RE LOW-INCOME THAT CAN ALSO BE A WAY  
5 TO ADD A RESTRICTION TO A UNIT. RELIEF OF SEVERE RENT BURDEN  
6 CLARIFYING THAT AN OWNER HAS TO PROPOSE A PROGRAM TO REDUCE  
7 RENTS FOR LOW-INCOME RESIDENTS WHO ARE SPENDING 50% OF THEIR  
8 INCOME OR MORE ON RENT SO JUST BEING MORE CLEAR ABOUT COMING  
9 UP WITH A PLAN TO DO SO. THEN THE 10% DISCOUNT TO MARKET,  
10 BEING MORE CLEAR THAT THIS 10% DISCOUNT RULE DOESN'T JUST  
11 APPLY AT THE TIME WE INTAKE THE PROJECT AND CLOSE AND RECORD  
12 OUR DEED RESTRICTION BUT ALSO UPON TURNOVER AND WHEN NEW UNITS  
13 GET RESTRICTED WE'RE GOING TO LOOK AT LESSER OF 80% AMI OR 10%  
14 BELOW MARKET AT THE TIME. THEN FINALLY UNDER FINANCIAL  
15 SUSTAINABILITY WE'RE LOOKING TO INTRODUCE A NEW FEE SCHEDULE  
16 WHICH YOU WILL HEAR ABOUT IN THE NEXT AGENDA ITEM FROM LYDIA.  
17 AND IF WE GO TO THE NEXT SLIDE JUST TO SHARE WE PROVIDED THIS  
18 PROGRAM UPDATE TO THE BAHFA ADVISORY COMMITTEE ON APRIL 23RD,  
19 2026 AND IT WAS GENERALLY POSITIVE FEEDBACK UNANIMOUS  
20 RECOMMENDATION TO ADOPT THE REVISED TERM SHEET AND PROGRAM  
21 NAME REVISIONS THERE WAS ENTHUSIASM FOR BOTH THE ORIGINAL  
22 INTENTION OF THE PROGRAM AND EXPANSION UNDER THE PROPOSED  
23 REVISION. THEY NOTE THAT THIS TOOL REALLY ALLOWS THE PROJECTS  
24 THAT ARE KIND OF ON THE EDGE THAT ARE MORE UNIQUE TO MOVE  
25 FORWARD WITHOUT, SORT OF, THE TRADITIONAL AFFORDABLE HOUSING

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1 FINANCING SOURCES. THEY CAUTION STAFF TO MONITOR OUR CAPACITY  
2 TO TAKE ON NEW PROJECTS IF PROGRAM EXPANSION RESULTS IN HIGHER  
3 VOLUME OF APPLICATIONS THAN EXPECTED. AND ENCOURAGED TO US  
4 CONTINUE BUILDING OUT OUR ANNUAL COMPLIANCE MONITORING  
5 PROCESS, AS WELL AS COORDINATION WITH LOCAL JURISDICTION STAFF  
6 AND COUNTY ASSESSORS AND FINALLY THEY REQUESTED THAT WE WORK  
7 ON COLLECTING DEMOGRAPHIC DATA AT THE TENANT LEVEL AS WE DO  
8 OUR ANNUAL MONITORING TO COMPLETE AN EQUITY ANALYSIS FOR THE  
9 PROGRAM. AND IF YOU GO TO THE FINAL SLIDE, TO CONCLUDE TODAY'S  
10 ACTION, IF APPROVED BY THE COMMITTEE, WOULD RECOMMEND THAT THE  
11 BAHFA BOARD ADOPT RESOLUTION NUMBER 16 REVISED TO UPDATE THE  
12 WELFARE TAX EXEMPTION PROGRAM TERMS AND NAME AS DESCRIBED IN  
13 TODAY'S PRESENTATION AND IN THE ATTACHED MATERIALS. AND WITH  
14 THAT, I BELIEVE THAT'S THE END OF THE PRESENTATION.

15

16 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH. AND TRULY  
17 REWARDING TO SEE WHAT \$40,000 CAN DO. I WOULD LIKE FIRST START  
18 OFF, AGAIN, THIS IS BAHFA OVERSIGHT ITEM, I WOULD LIKE TO HAVE  
19 A MOTION FIRST BEFORE WE HAVE DISCUSSION.

20

21 **VICTORIA FLEMING:** SO MOVED, FLEMING.

22

23 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. IT'S GOT TO BE BAHFA.  
24 OKAY. THANK YOU. [LAUGHTER] WE HAVE A MOTION BY FLEMING AND A  
25 SECOND BY MILEY. NOW I'LL TAKE DISCUSSION. ANY DISCUSSION ON

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1 THIS ITEM? OTHER THAN EXCITEMENT? GREAT. EXCELLENT. I'M GOING  
2 TO TAKE THAT AS A SIGN.

3

4 **CHAIR, SUE NOACK:** I WANTED TO ADD THE EXCITEMENT PIECE TO IT.  
5 THIS SEEMS TO HAVE BEEN SUCH A VERY EFFECTIVE PROGRAM JUST  
6 GLAD TO SEE IT EXPANDED AND I UNDERSTAND THE CONCERN ABOUT  
7 STAFF CAPACITY BUT I'M HOPING WE GET AUTOMATE OF AFFLICTIONS  
8 BECAUSE I THINK IT'S A GREAT PROGRAM. SO, THANK YOU.

9

10 **CHAIR, BAHFA OC, BELIA RAMOS:** WHAT A GREAT PROBLEM THAT WE  
11 HAVE THAT WE GET SO MANY APPLICATIONS THAT WE HAVE NEED TO  
12 LOOK AT IT DIFFERENTLY. COMMISSIONER SCHAFF?

13

14 **LIBBY SCHAFF:** THIS IS WILL COME UP IN OUR NEXT ITEM WHEN WE  
15 TACK ABOUT FEES BUT WHEN YOU TALK ABOUT THE COST OF BEING  
16 \$40,000 WE SHOULD ALSO ADD COST OF STAFF TIME BECAUSE IT'S AN  
17 VALUE ADD THAT YOU ARE CLEARLY PROVIDING BY GUIDING PEOPLE  
18 THROUGH THIS PROCESS ENABLING THEM TO DO IT. I HAD ONE QUICK  
19 QUESTION YOU SAID THIS WAS ONLY OPEN TO DEVELOPERS THAT HAD A  
20 PROVEN TRACK RECORD OF DOING THIS. AT SOME POINT, I HOPE WE  
21 CAN SPREAD THE GOSPEL AND MAKE THE SUCCESS OF THIS PROGRAM  
22 SOMETHING THAT ACTUALLY ENCOURAGES PEOPLE TO TRY IT. NOW MAYBE  
23 THEY NEED TO BE PAIRED WITH A NON-PROFIT THAT HAS A SUCCESSFUL  
24 TRACK RECORD, BUT I JUST WANT TO PUT A PIN IN THAT FOR, YOU  
25 KNOW, AS THIS IS JUST SO WILDLY SUCCESSFUL AND PEOPLE COME

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1 KNOCKING ON OUR DOOR, THAT WE MIGHT HAVE SOME CRITERIA FOR  
2 TRYING TO, YOU KNOW, INDOCTRINATE NEW DEVELOPERS INTO THIS  
3 WONDERFUL WAY OF DOING THINGS.

4

5 **CHAIR, BAHFA OC, BELIA RAMOS:** EXCELLENT THANK YOU SO MUCH.  
6 I'LL ASK IF THERE IS PUBLIC COMMENT MR. CASTRO.

7

8 **BOARD CLERK:** ON THIS ITEM NO WRITTEN COMMENTS RECEIVED NO  
9 MEMBERS OF THE PUBLIC IN THE BOARDROOM FOR PUBLIC COMMENT  
10 THERE IS ONE PUBLIC COMMENT IN THE ATTENDEE SPACE HOW MUCH  
11 TIME?

12

13 **CHAIR, BAHFA OC, BELIA RAMOS:** TWO.

14

15 **BOARD CLERK:** TWO MINUTES ONE MOMENT PLEASE WHILE I START THE  
16 CLOCK OUR FIRST SPEAKER WILL BE CHRIS SHIELDS.

17

18 **SPEAKER:** THANK YOU CHRIS, URBAN HABITAT JUST WANT TO LEND OUR  
19 SUPPORT AND WHAT A GREAT PROGRAM THIS HAS BEEN, HOW IMPORTANT  
20 IT'S BEEN FOR SO MANY COMMUNITIES AROUND THE BAY AREA. AND YOU  
21 CAN LOOK NO FURTHER THAN ONE OF THE MORE RECENT ACQUISITIONS  
22 THAT THIS PROGRAM HELPS WITH IN SAN RAFAEL IN THE CANAL  
23 DISTRICT WHERE TENANTS HAVE BEEN ORGANIZING AND WERE AN  
24 INCREDIBLY VULNERABLE SITUATION. AND SO WE'RE EXCITED TO HAVE  
25 A PROGRAM LIKE THIS, PARTICULARLY THE ANTIDISPLACEMENT AND

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1 TENANT PROTECTION PIECES OF IT. SO, WANT TO GIVE OUR SUPPORT.  
2 ONE THING WE'LL NOTE OF THE AMENDMENTS BEING PROPOSED, WE'RE  
3 EXCITED TO HAVE IT EXPAND TO NEW CONSTRUCTION EXCITED TO HAVE  
4 IT BE FOR SMALLER BUILDINGS AROUND FOUR UNITS IN TERMS OF  
5 TENANTS RENT BURDEN WE UNDERSTAND THERE NEEDS TO BE MORE  
6 FLEXIBILITY GOING BEYOND JUST BRINGING TENANTS RENT DOWN TO  
7 30% BELOW INCOME WHICH WAS THE ORIGINAL PROGRAM AND THERE  
8 NEEDS TO BE MORE FLEXIBILITY THAN THAT. WE DO THINK THAT GOING  
9 ALL THE WAY UP TO 50% OF THEIR INCOME IS A LITTLE HIGH. WE  
10 KNOW FOR EXAMPLE, IN HOUSING AUTHORITIES THEY ALLOW  
11 FLEXIBILITY OF 30 TO 40% OF A TENANT'S INCOME JUST TO  
12 RECOGNIZE THAT SOMETIMES IT'S HARD TO STAY AROUND 30% OF A  
13 TENANT'S INCOME. SO THAT WOULD BE ONE SUGGESTION THAT WE WOULD  
14 HAVE, BUT OTHERWISE, JUST HUGE KUDOS TO STAFF FOR SUCH A  
15 THOUGHTFUL PROGRAM IN ITS DESIGN AND IN ITS IMPLEMENTATION.  
16 SO, THANK YOU.

17

18 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU.

19

20 **BOARD CLERK:** THERE ARE NO OTHER PUBLIC COMMENTS.

21

22 **CHAIR, BAHFA OC, BELIA RAMOS:** NEXT GOING TO THE BAHFA  
23 OVERSIGHT COMMITTEE AND FOLLOWING PRIOR ADVICE I'M GOING ASK  
24 FOR A ROLL CALL VOTE.

25

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1 **CHAIR, CARLOS ROMERO, ABAG HC:** WAIT MADAM CHAIR BEFORE THAT,  
2 JUST BASED ON THE LAST SPEAKER'S COMMENT, I DID WANT TO ASK  
3 STAFF IF THEY COULD CLARIFY THE RELIEF OF SEVERE RENT  
4 BURDENED, THAT TOPIC AREA WHICH IS CLARIFIED THAT OWNER MUST  
5 PROPOSE A PROGRAM TO REDUCE RENT, FOR LOW-INCOME RESIDENTS  
6 SPENDING 50% OF INCOME OR MORE ON RESPONSIBILITY. SO, ONE, IF  
7 YOU WOULD GIVE ME AN EXAMPLE AND TELL ME, IS THIS INCREASING?  
8 OR HOW IS IT CHANGING WHAT WE PRESENTLY HAVE?

9

10 **SPEAKER:** YEAH, IN THE ORIGINAL BOARD APPROVED TERM SHEET IT  
11 WAS A BIT HIGHER LEVEL MORE VAGUE AND IT BASICALLY WAS SAYING  
12 THAT AS A PROJECT CASH FLOW ALLOWS THAT RENTS FOR RENT BURDEN  
13 TENANTS AND RENT BURDEN -- SO SEVERE RENT BURDEN IS 50% OF  
14 YOUR INCOME OR MORE ON RENT JUST STRAIGHT REGIMENT BURDEN IS  
15 MORE THAN 30% OF YOUR INCOME ON RENT ACKNOWLEDGING THAT REALLY  
16 THOSE WHO ARE SEVERELY RENT BURDENED MEANING THEY'RE PAYING  
17 MORE THAN 50% OF THEIR INCOME ON RENT ARE THE MOST VULNERABLE  
18 WE WANT TO FOCUS FOLKS EFFORTS ON WHERE THERE IS LIMITED CASH  
19 FLOW AVAILABLE HOW DO WE FOCUS ON FOLKS WHO ARE PAYING MORE  
20 THAN 50% OF THEIR INCOME ON RENT SO THAT'S ONE CHANGE IN THE  
21 LANGUAGE OF THE TERM SHEET THEN WHEN WE SAY PROPOSE A PROGRAM  
22 SOME EXAMPLES WE HAVE IN OUR ATTEMPT TO OPERATIONALIZE THIS  
23 TERM ON SOME OF THE PROJECTS WE HAVE IMPLEMENTED, SORT OF, A  
24 THRESHOLD OF DEBT SERVICE COVERAGE WHERE WE SAY ONCE YOU REACH  
25 1.3 DEBT SERVICE COVERAGE RATIO ANYTHING IN EXCESS OF THAT YOU

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1 NEED TO START SHARING THE WEALTH FROM YOUR SEVERELY RENT  
2 BURDEN TENANTS TO BRING THEM CLOSER TO 40% FROM 50, WE'RE  
3 AIMING TO GET THEM AS CLOSE AS POSSIBLE TO 30 BUT REALLY 40  
4 ANYWHERE BETWEEN 30 AND 40 IS PRETTY REASONABLE GIVEN MIXED OF  
5 INCOMES THAT CAN APPEAR IN A BUILDING THAT ARE BELOW 80. IN  
6 OTHER MORE RANT DEALS WHAT FOLKS HAVE BEEN PROPOSING AS A  
7 PROGRAM IS SET CREATING LIKE SEVERE RENT BURDEN RESERVE THAT  
8 THEY SET ASIDE MONEY EVERY YEAR THAT TENANTS CAN TAP INTO IF  
9 THEY'RE SEVERELY RENT BURDENED TO HELP, SORT OF, BRING THEIR  
10 RENT DOWN SO FINDING SOME WAY TO SET SOME MONEY ASIDE IN CARB  
11 FLOW FOR RENTS TO BE LOWERED FOR PEOPLE WHO ARE PAYING MORE  
12 THAN 50% OF THEIR INCOME ON RENT.

13

14 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU THEN YOU SAID IT'S  
15 1.3 DEBT SERVICE COVERAGE RATIO ABOVE THAT THEN YOU WOUND UP  
16 PUTTING MONEY INTO OUT OF THIS ACCOUNT OR SUBSIDIZING?

17

18 **SPEAKER:** YEAH THAT'S ONE EXAMPLE OF THE WAY WE HAVE DONE IT,  
19 YEAH. SO IT'S LIKE IF YOU'RE AT 1.4, THE CAP SURPLUS CASH FLOW  
20 THAT'S BETWEEN 1.3 AND 1.4 YOU'RE USING THAT TO LOWER RENTS  
21 FOR FOLKS.

22

23 **CHAIR, CARLOS ROMERO, ABAG HC:** SO I DON'T KNOW 1.3 IS A LITTLE  
24 RICH FOR ME IT'S LIKE 1.25 BUT I SEE DON'T MEAN TO HAVE PEOPLE  
25 UNDERSTAND WHAT THE DEBT SERVICE COVERAGE RATIO IS IT'S CASH

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1 FLOW TO DEBT SERVICE HERE AND WE ARRIVED AT 1.3 HOW?

2

3 **SPEAKER:** IT'S INDUSTRY STANDARD, SORT OF, I MEAN LIKE WHEN --  
4 SORRY IT'S ONE EXAMPLE OF HOW WE HAVE TRIED TO OPERATIONALIZE  
5 IT'S NOT HARD AND FAST RULE IT'S WHAT HAS APPEARED ON A COUPLE  
6 OF OUR PROJECTS I THINK THAT GENERALLY LENDERS IN ORDER TO  
7 EVEN GET A LOAN FROM LENDERS THEY'RE GOING TO HAVE CLOSER TO  
8 1.2 AND WE'RE SAYING THAT ONCE YOU HAVE HEALTHFULLY EXCEEDED  
9 WHAT YOUR LENDER IS EXPECTING OF YOU, THAT'S WHEN WE'LL ASK  
10 YOU TO START SHARING THE WEALTH AND WE HAVE RECEIVED PUSH BACK  
11 FROM SOME OF THE OWNERS SAYING THAT IT'S TOO HIGH OR TOO LOW  
12 WE WANT TO SEE IT AT 1.5 OR 1.6 LIKE YOU KNOW IT DEPENDS ON  
13 WHO YOU ASK SO 1.3 IS KIND OF COMPROMISE WE LANDED ON WITH A  
14 COUPLE OF THE OWNERS AND KIND OF SOMEWHERE IN BETWEEN THAT  
15 YOUR LENDER IS EXPECTING JUST TO GET THE LOAN KIND OF WHERE DO  
16 YOU HAVE ENOUGH TO START SHARING LIKE IT NOT TO BE WORRIED  
17 ABOUT KEEPING THE LIGHTS ON AND COVERING YOUR OPERATING  
18 EXPENSES LIKE HAVING A CURB ONTO DO SO OVER THE LONG-TERM.

19

20 **CHAIR, CARLOS ROMERO, ABAG HC:** DANIEL?

21

22 **DANIEL SAVER:** WHERE YOU'RE RESTATE SOME OF WHAT MY COLLEAGUES  
23 APTLY PUT FOR THOSE OF YOU WHO ARE NOT FOLLOWING THE DEBT  
24 SERVICE COVERAGE RATIO CONSERVATION AS CLEARLY I THINK THE  
25 INTENTION HERE IS TO TRY TO IDENTIFY PROJECTS WHERE THERE IS

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1 EXTRA MONEY IN THE PROJECT THAT UNDER THE NORMAL TERMS OF THIS  
2 PROGRAM WHICH IS BACK TO THE OWNER AND TO SAY IF THE PROJECT  
3 IS PERFORMING WELL AND YOU ALSO HAVE DEBT BURDENED TENANTS WE  
4 EXPECT THERE TO BE MORE OF SHARING OF THE WEALTH AND SO WE'RE  
5 TRYING TO ESSENTIALLY RIGHT NOW EXPERIMENT WITH WHAT THAT  
6 COULD LOOK LIKE KIND OF ADJUSTED LANGUAGE IS GIVING US MORE  
7 ROOM TO CONTINUE THAT EXPERIMENTATION PHASE I THINK BASED ON  
8 WHAT PROPERTY OWNERS ARE COMING TO US WITH WE COULD ALWAYS  
9 COME BACK TO Y'ALL AND REPORT ON KIND OF WHAT WE'RE SEEING ARE  
10 THERE EMERGING BEST PRACTICES ET CETERA I'LL SAY WE'RE NOT  
11 SEEING A LOT OF PROJECTS RIGHT NOW THAT HAVE THAT KIND OF CASH  
12 FLOW WHERE THEY'RE ACTUALLY CONTRIBUTING A LOT TO REALLY  
13 CHANGE THAT RENT BURDEN SO WE ARE HOPEFUL THAT THAT'S GOING TO  
14 BE WHERE IT GOES BUT ALL THE OTHER TENANT PROTECTIONS WE HAVE  
15 OTHER PUBLIC BENEFIT REQUIREMENTS IN THE PROGRAM THEY REDUCE  
16 THAT PROFIT ESSENTIALLY FOR PROJECTS THAT ARE IN THE PROGRAM  
17 THAT'S PART OF WHY WE'RE WILLING TO DO IT AND JUST BASIC CORE  
18 BENEFITS ARE PART OF WHAT RESIDENTS GET KIND OF THE DEAL IS  
19 THAT GOOD ENOUGH FOR THE PROPERTY OWNER TO EVEN COME INTO OUR  
20 PROGRAM AT ALL IT'S VOLUNTARY PROGRAM SO ALTERNATIVE IS  
21 PROJECTS JUST MARKET RATE PROPERTY OWNERS HAVE NO REQUIREMENTS  
22 THEY COULD JUST STATE LAW OR LOCAL LAW KIND OF OPERATING AS IT  
23 DOES SO FINDING THAT DELICATE BALANCE AS SOON AS TO MAKE SURE  
24 THAT WE'RE ENCOURAGING PROPERTY OWNERS TO COME INTO THE  
25 PROGRAM AND ALSO MAKING SURE THAT OUR PROGRAM PROVIDES PUBLIC

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1 BENEFIT.

2

3 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU SO YOU WILL REPORT  
4 BACK TO US ON HOW THIS IS WORKING JUST AS AN EXAMPLE BY THE  
5 WAY IF YOU'RE RECEIVING \$10,000 IN RENT -- EXCUSE ME, IF YOU  
6 HAVE DEBT OF \$10,000 YOU HAVE TO PAY EVERY YEAR AND YOU'RE  
7 RECEIVING \$13,000 IN RESIDENT THE \$3,000 IS THE .3 PIECE THAT  
8 BASICALLY GOES TO THE DEVELOPER OR THE OWNER OF THE PROPERTY  
9 AND IF YOU LOWER THAT NUMBER IT WOULD MEAN THAT THERE WOULD BE  
10 LESS -- MORE THAT MIGHT BE ABLE TO BE CAPTURED FOR THE SUBSIDY  
11 FOR THE SUBSIDY SIDE BUT THERE IS THE ISSUE OF WHETHER OR NOT  
12 .3 IS ENOUGH OF A CUSHION TO OPERATE AS PROPERTY BUT IN MY  
13 WORLD CERTAINLY THINGS CHANGED TODAY. ALL RIGHT. THANK YOU.

14

15 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. I'LL CALL ON COUNCIL  
16 MEMBER FIFE.

17

18 **CARROLL FIFE:** THANK YOU, CHAIR I WANT TO ADD TO THE EXCITEMENT  
19 ABOUT THESE AMENDMENTS BECAUSE IN OAKLAND, NEW UNITS ARE OFTEN  
20 OUT OF REACH FOR OUR DISABLED COMMUNITY SO WHEN WE'RE TALKING  
21 ABOUT NEW CONSTRUCTION THAT'S MORE AFFORDABLY PRICED IT CAN  
22 GIVE FOLKS TO ACCESS TO UNITS THEY WOULDN'T OTHERWISE HAVE  
23 BECAUSE RENT-CONTROLLED UNITS DON'T TEND TO HAVE SOME OF THE  
24 NEWER AMENITIES OF NEW CONSTRUCTION SO I'M REALLY HAPPY TO SEE  
25 THIS HAVING POTENTIAL A BENEFICIAL IMPACT FOR THE DISABLED

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1 COMMUNITY. SO I WANTED TO, AGAIN, ADD TO THE EXCITEMENT.

2

3 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. COUNCILMEMBER  
4 MOTOYAMA?

5

6 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** THANK YOU. AND THANK YOU FOR  
7 THE PRESENTATION AND LETTING AN ABAG PERSON COMMENT ON THIS  
8 BAHFA ITEM. I WANT TO FOLLOW UP WITH SOMETHING THAT CHAIR  
9 ROMERO SAID. SO, I KNOW THIS IS GETTING INTO THE WEEDS A  
10 LITTLE BIT TOO MUCH, BUT 1.3, I'M ASSUMING ALL THESE  
11 DEVELOPERS ARE COMING WITH COMPLETELY MARKET RATE PROJECTS.  
12 SO, THEY DON'T HAVE ANY CALL ON THEIR RESIDUAL RECEIPTS AFTER  
13 MORTGAGE DEBT. IS THAT CORRECT?

14

15 **SPEAKER:** THAT'S CORRECT.

16

17 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** OKAY SO THEY DO HAVE  
18 CAPACITY AND YOU ADDING ANNUAL MONITORING FEES AND STUFF LIKE  
19 THAT, THAT'S AFTER THE 1.3?

20

21 **SPEAKER:** THE FEES ARE -- SO LYDIA IS GOING TO GET INTO THAT IN  
22 THE NEXT ITEM BUT THOSE DON'T COME FROM SURPLUS CASH FLOW,  
23 THOSE WOULD BE ABOVE THE LINE.

24

25 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** THEY'RE ABOVE THE LINE?

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1

2 **SPEAKER:** YES.

3

4 **V. CHAIR, LISA MOTOYAMA, ABAG HC:** GREAT. THANK YOU.

5

6 **CHAIR, BAHFA OC, BELIA RAMOS:** OKAY. I THINK WE HAVE DISCUSSED  
7 THIS A PLENTY. VERY EXCITED. THANK YOU ALL FOR THE WORK. I  
8 THINK THE POINT DEFINITELY WAS MADE WE DO NEED TO CAPTURE WHAT  
9 STAFF TIME LOOKS LIKE IN THIS SO WE HAVE REALTIME REAL VALUE  
10 ASSESSMENT AS TO WHAT WE'RE PUTTING IN FOR WHAT WE'RE GETTING.  
11 BUT GOOD WORK. I WOULD ASK MR. CASTRO CALL THE ROLL MOTION BY  
12 FLEMING AND SECOND BY --

13

14 **BOARD CLERK:** ABE-KOGA IS ABSENT. FLEMING? ABSENT. MANFREE?  
15 MELGAR? MILEY? PAPAN?

16

17 **GINA PAPAN:** YES RAMOS?

18

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

20

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

22

23 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU VERY MUCH.

24

25 **BOARD CLERK:** CHAIR RAMOS I NEED TO MAKE AN MONUMENT. MY MATH

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1 IS OFF FOR TODAY SO THERE ARE ONLY SIX HOUSING COMMITTEE  
2 MEMBERS WHICH MEANS THAT WE WON'T BE ABLE TO COUNT SUPERVISOR  
3 MARTINEZ-BELTRAN AS PRESENT I'LL MAKE HER CORRECTION TO THE  
4 MINUTES.

5

6 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH MOVING TO ITEM  
7 7B RECOMMENDED ADOPTION OF RESOLUTION NUMBER 39 TO ADOPT A FEE  
8 SCHEDULE FOR THE PROGRAM WE JUST APPROVED ABOVE FOR REFERRAL  
9 AND THAT'S WELFARE TAX EXEMPTION PROGRAM TO DELEGATE AUTHORITY  
10 TO STAFF TO COLLECT THOSE FEES FROM THE PROGRAM APPLICANTS AND  
11 TO APPROVE FEE REDUCTION REQUEST OF SUCH A REQUEST MEETS THE  
12 CRITERIA SPECIFIED IN THE ADOPTED FEE SCHEDULE WITH US IS  
13 LYDIA TO GIVE A REPORT AND THIS IS AGAIN BAHFA APPROVAL ITEM  
14 BUT WOULD WELCOME PARTICIPATION FROM THE CONVERSATION FROM  
15 ABAG.

16

17 **LYDIA ELIAS:** THANK YOU CHAIR I WONT DWELL ON THIS SLIDE BUT  
18 JUST THE BACKGROUND THAT SOMAYA DID MUCH BETTER JOB OF  
19 EXPLAINING WE JUST FINISHED UP OUR STRATEGIC PLAN AND ONE OF  
20 THE MAIN ACTION ITEMS IS TO WORK ON REVENUE GENERATING  
21 ACTIVITIES TO START TO CAPTURE RECAPTURE COSTS THAT WE'RE  
22 INVESTING IN OUR PROJECTS SO REALLY WHAT THIS PARTICULAR  
23 PROPOSAL IS ABOUT SPECIFICALLY WITH RESPECT TO THE WELFARE TAX  
24 EXEMPTION PROGRAM. NEXT SLIDE. WHEN WE STARTED TO THINK ABOUT  
25 A FEE SCHEDULE FOR WELFARE TAX EXEMPTION PROGRAM WE DID THREE

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1 THINGS LOOKED AT MARKET AND UNDERSTANDING OF WHAT OTHER  
2 PROGRAMS OUT THERE WERE CHARGING AND WHAT THEIR STRUCTURES  
3 WERE ALSO LOOKED INTERNALLY TO COMMITTEE MEMBER SCHAFF'S  
4 COMMENT ABOUT WHAT IT WAS COSTING US TO ACTUALLY PROCESS THESE  
5 APPLICATIONS ALSO OUT THERE TALKING TO STAKEHOLDERS AS  
6 SUMMARIZED AS WELL SO WE TOOK THOSE THREE STEPS. NEXT SLIDE.  
7 SO IN TERMS OF THE MARKET THERE, THERE ARE A NUMBER OF  
8 GOVERNMENT AGENCIES WE DO HAVE WELFARE EXEMPTION PROGRAMS BUT  
9 THEY TEND TO BE PART OF A LARGER HOUSING SUBSIDY PROGRAM SO  
10 IT'S A SMALL PART OF WHAT THEY'RE DOING TYPICALLY IF THEY DO  
11 CHARGE FEES DOESN'T REALLY REFLECT COST OF THE PROGRAM BECAUSE  
12 THESE AGENCIES TEND TO GET FUNDING FROM OTHER SOURCES SO  
13 REALLY ISN'T COST RECOVERY TYPE PROGRAM THERE ARE A COUPLE OF  
14 PROGRAMS THAT DO OPERATE IN THE STATE OF CALIFORNIA THAT LOOK  
15 A BIT MORE LIKE BAHFA PROGRAM SO WE WERE ABLE TO LOOK AT THEIR  
16 STRUCTURES AND AS YOU CAN SEE THE BULLET POINTS THEY TENDED TO  
17 BE IN TWO PIECES ONE UP FRONT FEE WITH RESPECT TO BRINGING A  
18 PROJECT INTO A SYSTEM THEN THERE IS ONGOING MONITORING FEE  
19 THAT'S CHARGED AFTERWARDS IN BOTH CASES UP FRONT MONITORING  
20 FEE PROGRAMS TENDED TO HAVE BASE MINIMUM CHARGE THEN VARIABLE  
21 RATE PER UNIT FEE AS WELL. THE AS SOMAYA DID A GREAT JOB OF  
22 TALKING ABOUT OUR PROGRAM IS DIFFERENT FROM TERMS OF THE  
23 TENANT PROTECTIONS AND SO I WON'T SPEND A LOT OF TIME ON THAT  
24 BUT IT'S SOMETHING THAT'S DIFFERENT FROM OTHER PROGRAMS THAT  
25 ARE OUT THERE RUNNING RIGHT NOW. NEXT SLIDE. WHEN WE LOOKED

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1 INTERNALLY, ON THE RIGHT-HAND SIDE WE HAVE HIGH-LEVEL OF TASK  
2 LIST OF THE KINDS OF THINGS STAFF TAKES ON IN TERMS OF  
3 PROCESSING AND APPLICATION. ON THE LEFT-HAND SIDE ARE THE  
4 KINDS EVER THINGS WE THINK WOULD IMPACT ACTUAL TIME SPENT.  
5 EVERY PROJECT IS A LITTLE BIT DIFFERENT, EVERY JURISDICTION IS  
6 A LITTLE BIT DIFFERENT SO WE DO ANTICIPATE THE FOUR BULLETS ON  
7 THE LEFT-HAND SIDE, QUALITY OF THE SUBMITTALS SIZE OF THE  
8 PROJECT, THE AMOUNT OF INVOLVEMENT, THE LOCAL JURISDICTIONS  
9 WANT TO HAVE WILL ALL IMPACT OUR COST AND OUR TIME SPENT ON A  
10 PROJECT. NEXT SLIDE. REALLY QUICKLY, I WON'T GO INTO THE  
11 FEEDBACK THAT SOMAYA SUMMARIZED, BUT IN TERMS OF THE ACTUAL  
12 PROGRAM, A COUPLE I'LL EMPHASIZE THERE IS A LOT OF SUPPORT FOR  
13 WHAT WE'RE DOING, PARTICULARLY THE STAFF BEING INCREDIBLY  
14 RESPONSIVE, AND HAVING A SENSE OF URGENCY AROUND THESE  
15 PROGRAMS AND SO WE APPRECIATED THAT. AND AS YOU ALL HAD A  
16 CONVERSATION, THERE WAS LACK OF CLARITY ABOUT HOW TO ACTUALLY  
17 ADDRESS THE RENT BURDENED PROGRAM SO WE'RE HAVING GOOD  
18 CONVERSATIONS ACTUALLY HAVING ONE OR TWO CONVERSATIONS EVERY  
19 DAY RIGHT NOW WITH A PARTICULAR APPLICANT WHO IS TRYING TO  
20 FIGURE IT OUT [LAUGHTER] . SO WE'RE BEING RESPONSIVE AND  
21 TRYING TO KEEP BOTH SPIRIT AND GOALS AROUND OUR TENANT  
22 PROTECTION PROGRAMS IN PLACE BUT ALSO DESIGN A PROGRAM THAT'S  
23 GOING TO BE USABLE AS WELL. IN TERMS OF THE FEE SCHEDULE,  
24 ITSELF, WHAT WE'RE PROPOSING IS HIGHLY COMPETITIVE WITH THE  
25 OTHER PROGRAMS OUT THERE, AND WE STILL ARE HEARING THAT WITH

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1 OUR FEE STRUCTURE, THERE IS ENOUGH ROOM IN OUR FEES RELATIVE  
2 TO THE COMPETITION THAT WILL ALLOW FOR US TO BRING ACTUAL  
3 RESOURCE INTO FUND SOME OF THE TENANT PROTECTION MEASURES WE  
4 HAVE BEEN TALKING ABOUT. NEXT SLIDE. REALLY QUICKLY THESE ARE  
5 THE PROPOSED SCHEDULE, ON THE LEFT-HAND SIDE WOULD BE THE  
6 PROJECT INITIATION FEE WHEN AN APPLICANT COMES IN AND WE CLOSE  
7 ON A DEAL AND RIGHT IS ANNUAL MONITORING FEE AS YOU CAN SEE  
8 PROPOSING A BASE FEE THEN PER UNIT FEE ON TOP OF THAT. ON THE  
9 PROJECT INITIATION FEE PER UNIT IS BASED ON THE NUMBER OF  
10 UNITS THAT THE APPLICANT INTEND TO OVER TIME INCOME  
11 RESTRICTION AND ANNUAL MONITORING FEE, THE PER UNIT FEE BASED  
12 ON ACTUAL RESTRICTED NUMBER OF UNITS, THAT'S WHAT WE HAVE TO  
13 TAKE A LOOK AT THEN AS YOU CAN SEE ON MONITORING FEE FOR  
14 LARGER PROJECTS THAT ARE LARGER THAN 200 UNITS STARTING WITH  
15 UNIT 201, THAT THE PER UNIT NUMBER COMES DOWN A BIT GIVEN WE  
16 THINK THERE IS ECONOMIES OF SCALE AT THAT MOMENT IN TIME. I  
17 WOULD SAY LET'S GO TO THE NEXT SLIDE ACTUALLY. WE DID PUT A  
18 MATRIX TOGETHER ON THE NEXT SLIDE AMOUNT OF FEE BY UNIT BY  
19 PROPERTY SIZE. THE HERE YOU GO. AS YOU CAN SEE THE FEE GOES UP  
20 AS PROPERTY SIZE GOES UP, WE DO BELIEVE THERE IS JUSTIFICATION  
21 FOR THAT GIVEN THAT LARGER PROJECTS WILL TAKE MORE TIME. AND  
22 JUST SAY LOOKING AT THE OTHER COMPARABLE PROGRAMS OUT THERE,  
23 AT THE SMALLER SIZE, OUR FEES ARE SLIGHTLY UNDER WHAT THE  
24 OTHER PROGRAMS WOULD CHARGE. WHEN YOU GET UP LARGER, OUR FEES,  
25 THE OTHER PROGRAMS ARE CHARGING BETWEEN 250 TO 300% MORE THAT

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1 WHAT WE'RE PROPOSING AND THERE IS A LOT OF ROOM TO BE ABLE TO  
2 START TO ADDRESS THE SEVERELY RENT BURDENED TENANT PROTECTION  
3 PROGRAM SO REALLY INTERESTED IN AGAIN WE'RE IN COST RECOVERY  
4 MODE WE BELIEVE IT'S GOING TO COST ABOUT 40 TO \$50,000 PER  
5 PROJECT A BIT MORE ON THE LARGER PROJECTS MORE MESSING  
6 PROJECTS BUT A BIT LESS ON THE MORE SIMPLE STRAIGHTFORWARD  
7 SMALLER PROJECTS BUT THAT'S WHAT WE'RE ESTIMATING OUR STAFF  
8 COST TO BE TO PROCESS THESE APPLICATIONS. NEXT SLIDE. A COUPLE  
9 OTHER THINGS BEYOND THE FEE SCHEDULE ITSELF WAS GOOD  
10 CONVERSATION YOU ALL JUST HAD IN THE PRIOR ITEM THAT IS  
11 AWARENESS THAT SMALLER PROJECTS EVEN MINIMUM FEE MAY BE TOO  
12 BURDENSOME TO ACHIEVE FEASIBLE PARTICULARLY THE SMALLER  
13 DEVELOPERS WHO WORK ON SMALLER PROJECTS WHO ARE REALLY TRYING  
14 TO GO HEAVY INTO THE PURPOSES SIDE OF THINGS RATHER THAN  
15 FINANCIAL FEASIBILITY AND SO WE'RE RECOMMENDING THAT THERE IS  
16 ABILITY FOR SMALLER PROJECTS THAT MEET CERTAIN EQUITY  
17 FRAMEWORK CRITERIA TO BE ELIGIBLE FOR A FEE REDUCTION THAT  
18 WOULD BE AT THE DISCRETION OF THE EXECUTIVE DIRECTOR WE'RE  
19 ALSO RECOMMENDING THAT WE HAVE ABILITY TO INCREASE THE FEES  
20 OVER TIME TO KEEP TRACK WITH COST BY CPI, AND THEN, BECAUSE  
21 THIS IS A COST RECOVERY FEE STRUCTURE, WE WILL BE MONITORING  
22 COSTS OVER TIME. WE HAVE EIGHT UNDER OUR BELT, BUT I THINK AS  
23 WE BECOME MORE FACILE AND WE HAVE BETTER SENSE OF THE ACTUAL  
24 COST AS WELL SO WE'LL BE MONITORING THAT TO POTENTIAL COMING  
25 BACK WITH ADJUSTMENTS. NEXT SLIDE. THE ADVISORY COMMITTEE DID

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1 LOOK AT THIS ITEM AS WELL AND THEY UNANIMOUSLY RECOMMENDED  
2 THAT THE PROPOSAL BE FORWARDED AS PROPOSED. THEY DID AGREE  
3 THAT THE PROPOSAL WAS COST COMPETITIVE, IT WAS ALIGNED WITH  
4 HOW THE INDUSTRY IS LOOKING AT THESE FEES AND THESE PROGRAMS.  
5 VERY MUCH ENCOURAGES US TO KEEP THINKING ABOUT WAYS TO BRING  
6 IN REVENUE TO SUPPORT THE ORGANIZATION AND OUR COSTS INCURRED  
7 ON THESE KIND OF PROJECTS. THERE WAS A LOT OF CONVERSATION  
8 ABOUT MAKING SURE THAT WE ARE NOT EXCLUDING THE SMALLER  
9 DEVELOPERS, THE EMERGING DEVELOPERS, THE SMALLER PROJECTS THAT  
10 ARE VERY PURPOSE HEAVY. SO THEY'RE VERY SUPPORTIVE OF THE FEE  
11 REDUCTION IDEA AND WENT SO FAR TO SAY YOU KNOW, MAKE SURE YOU  
12 CONTINUE TO SUPPORT THESE ORGANIZATIONS AND MAKE SURE THAT  
13 THEY CAN TAKE FULL ADVANTAGE OF THE PROGRAM. SO ALL REALLY  
14 GREAT COMMENTS BACK. NEXT SLIDE. SO, WITH THAT, STAFF IS  
15 RECOMMENDING ADOPTION OF RESOLUTION 39, THAT WOULD CALL FOR  
16 ADOPTION THE FEE SCHEDULE AS WE PROPOSED IT AND AUTHORIZE  
17 STAFF TO COLLECT THE FEES, APPROVE FEE REDUCTIONS IN CERTAIN  
18 INSTANCES TO ADJUST THE FEES BY CPI OVER TIME. AND I THINK  
19 THAT -- I THINK THERE IS ONE MORE SLIDE JUST, IF WE DO GO  
20 FORWARD AND THE BOARD DOES ENDS UP APPROVING THE RESOLUTION,  
21 THEN WE'RE HOPING TO ACTUALLY LAUNCH THE FEE SCHEDULE IN JULY.  
22 SO, WITH THAT, I'LL CLOSE MY COMMENTS AND OPEN UP FOR  
23 QUESTIONS.

24

25 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU SO MUCH. AGAIN, BAHFA

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1 APPROVAL ITEM. I'M GOING TO SEE IF WE'RE READY FOR A MOTION,  
2 AND WITH THEN WE'LL HAVE DISCUSSION.

3

4 **MYRNA MELGAR:** SO MOVED, MELGAR.

5

6 **CHAIR, BAHFA OC, BELIA RAMOS:** EXCELLENT. ONE MORE. ONE MORE.

7

8 **VICTORIA FLEMING:** SECOND, FLEMING.

9

10 **CHAIR, BAHFA OC, BELIA RAMOS:** STAY WITH US. WE'RE ALMOST DONE  
11 HERE. THANK YOU SO MUCH. WE HAVE A MOTION BY MELGAR SECOND BY  
12 FLEMING. ANY DISCUSSION ON THIS ITEM? PAPAN?

13

14 **GINA PAPAN:** YEAH YOU DID MENTION FOR THE SMALLER DEVELOPERS IS  
15 THAT IN THIS MOTION HERE?

16

17 **SPEAKER:** THE MOTION DOES INCLUDE A FEE REDUCTION MECHANISM AND  
18 IT'S LESS ABOUT THE SIZE OF THE DEVELOPER BUT THE SITE OF THE  
19 PROJECT SO LESS 30 UNITS OR LESS 100% AFFORDABLE THEY HAVE TO  
20 SHOW THEY ACTUALLY DO NEED PRODUCTION TO ACHIEVE FINANCIAL  
21 FEASIBILITY.

22

23 **GINA PAPAN:** IS THAT GOING TO BE -- MOST OF THESE PROJECTS ARE  
24 ON A SHOE STRING ANYWAY WHAT DO YOU HAVE TO SHOW YOU'RE  
25 LOOKING FOR? LIDS LID UP FRONT SOURCES AND USES THAT YOU CAN

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1 BORROW AS MUCH AS YOU CAN THERE IS STILL SHORTFALL ALSO OVER  
2 TIME YOU HAVE A TEN-YEAR CASH FLOW THAT YOU SHOW OF WHAT THE  
3 REDUCED FEES THAT WOULD ACHIEVE FEASIBILITY.

4

5 **GINA PAPAN:** WELL I HOPE WE'RE NOT TOO STRICT THAT YOU CAN'T --  
6 I MEAN, A LOT OF THESE THINGS WE CAN'T GET THE FINANCING  
7 THROUGH I HOPE WE WANT TO MAKE INVESTMENTS IN THINGS WORK BUT  
8 HOPE WE'RE NOT SPENDING THEM OVER THE EDGE.

9

10 **LYDIA ELIAS:** RIGHT AT THAT POINT OF THE REDUCTION IF THERE IS  
11 REDUCTION TO ZERO THAT SHOWS THAT THEY CAN ACHIEVE FEASIBILITY  
12 BY VIRTUE OF FEE BEING ZERO THEN WOULD QUALIFY AS REDUCTION.

13

14 **GINA PAPAN:** OKAY THANK YOU.

15

16 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. MILEY?

17

18 **NATHAN MILEY:** YES REFRESH MY MEMORY THE FOLKS THAT ARE ON  
19 BAHFA ADVISORY COMMITTEE WHAT ARE THEIR CATEGORIES?

20

21 **DANIEL SAVER:** I CAN TAKE THIS ONE COMMISSIONER MILEY. SO THE  
22 BAHFA ADVISORY COMMITTEE IS REQUIRED BY OUR STATUTE AND IT'S  
23 POINTED BY BOTH THE BAHFA BOARD AS WELL AS THE ABAG EXECUTIVE  
24 BOARD AND IT'S MADE UP OF NON-ELECTED TECHNICAL EXPERTS ACROSS  
25 THE THREE P'S SO IT INCLUDES FOLKS WHO WORK AT VARIOUS LOCAL

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1 AND COUNTY HOUSING DEPARTMENTS IT ALSO INCLUDES SEVERAL  
2 DEVELOPERS. AND IT ALSO INCLUDES A COUPLE OF SERVICE  
3 PROVIDERS.

4

5 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU. COMMISSIONER SCHAFF?

6

7 **LIBBY SCHAFF:** I HAVE A QUESTION ABOUT HOW THIS ON PARTICULAR  
8 PROGRAM, WHICH IS SO FANTASTIC, YOU KNOW, I'M, LIKE, YOUR  
9 BIGGEST FAN [LAUGHTER] SOUND LIKE COMMISSIONER FLEMMING WANTS  
10 TO ARM WRESTLE ME FOR THAT TITLE.

11

12 **CHAIR, BAHFA OC, BELIA RAMOS:** NO FIGHTING. FOR DISCUSSION  
13 ONLY. [LAUGHTER]

14

15 **LIBBY SCHAFF:** SERIOUSLY. I'M ALSO INTERESTED IN THE INTERFACE  
16 BETWEEN THIS PROGRAM AND DOORWAY. AND SO I'M CURIOUS WHETHER  
17 WE REQUIRE THESE APPLICANTS TO UTILIZE DOORWAY FOR PLACEMENT  
18 OF THE NEW AFFORDABLE UNITS? OR IF WE DISCOUNT THE FEE, OR  
19 WHAT -- YOU KNOW, WHAT THE RELATIONSHIP IS. I WILL SAY IT  
20 AGAIN, JUST SO I CAN PUT IT INTO THE UNIVERSE YET ONE MORE  
21 TIME. I WOULD LOVE TO SEE DOORWAY GET TO A PLACE FOR ALL OF  
22 OUR JURISDICTIONS WHERE THEY COULD ACTUALLY CERTIFY  
23 INCLUSIONARY UNITS. I KNOW THAT'S A PAIN POINT FOR DEVELOPERS  
24 THAT ARE SUBJECT TO INCLUSIONARY ZONING RULES BUT IT COULD BE  
25 A PLACE WHERE WE COULD, AGAIN, ADD VALUE, REDUCE THE

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1 IRRITABILITY OF GOVERNMENT AND REALLY HELP OUT LOCAL  
2 JURISDICTIONS BUT UNTIL THAT DAY COMES WHAT IS THE  
3 RELATIONSHIP BETWEEN THIS PROGRAM AND DOORWAY IF ANY?

4

5 **LYDIA ELIAS:** YEAH WE DO REQUIRE THAT ANY RECIPIENTS HERE WOULD  
6 LIST THEIR VACANCIES ON DOORWAY AND EVENTUALLY SOME DAY  
7 DOORWAY WILL COME BACK TO YOU WITH ITS OWN FEE PROPOSED FEE  
8 STRUCTURE.

9

10 **CHAIR, BAHFA OC, BELIA RAMOS:** AND WE LOOK FORWARD TO THAT.  
11 SEEING NO FURTHER QUESTIONS I'LL MOVE ON TO PUBLIC COMMENT.

12

13 **BOARD CLERK:** ON THIS ITEM NO WRITTEN COMMENTS WERE RECEIVED NO  
14 MEMBERS OF THE PUBLIC IN THE BOARDROOM FOR PUBLIC COMMENT NONE  
15 AT THE ATTENDEE SPACE OR REMOTE LOCATION AND IF I CAN SAY  
16 WE'RE TRYING TO RECONNECT WITH ABE-KOGA'S LOCATION.

17

18 **CHAIR, BAHFA OC, BELIA RAMOS:** FOR COUNSEL WHAT DOES THAT DO?

19

20 **COUNSEL, KATHLEEN KANE:** THAT MEANS THAT WE CANNOT TAKE THE  
21 VOTE UNTIL WE HAVE COMMISSIONER ABE-KOGA'S LOCATION  
22 RECONNECTED. AND WE MAY NEED TO PUNDT THIS ITEM DIRECT TO THE  
23 FULL BOARD IF WE CANNOT GET THAT DONE. UNFORTUNATELY IT'S A  
24 NOTICED REMOTE LOCATION SO WE CANNOT PROCEED WITHOUT IT BEING  
25 RECONNECTED.

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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** MADAM CHAIR, YOU HAVE A COMMENT  
3 HERE IN THE SECOND CLASS QUEUE. [LAUGHTER]

4

5 **CHAIR, BAHFA OC, BELIA RAMOS:** WE DO NOT RECOGNIZE CLASSES  
6 HERE. WE WELCOME ALL DISCUSSION, CHAIR ROMERO.

7

8 **CHAIR, CARLOS ROMERO, ABAG HC:** QUESTION ON THE ANNUAL  
9 MONITORING FEE. ARE WE WAIVING THAT FOR THE SMALLER UNITS OR  
10 THE MONITOR FEE -- THAT IS SOMETHING THAT WE'RE GOING TO  
11 CONTINUE TO --

12

13 **SPEAKER:** THAT'S ALSO ELIGIBLE FOR REDUCTION IF THE APPLICANT  
14 REQUESTS IT AND THEY CAN SHOW THAT THEY NEED IT FOR FINANCIAL  
15 FEASIBILITY.

16

17 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. SO NOW THE ACTUAL \$100  
18 PER UNIT FEE, YOU KNOW, I HAVE MIXED FEELINGS ABOUT OUR  
19 EVENTUALLY MOVING TO INCOME CERTIFICATION, BUT THAT'S ANOTHER  
20 ISSUE. I SUPPOSE IF WE GET THE BACK OFFICE WE CAN DO THAT HUGE  
21 LIABILITIES ON THAT BUT FOR THIS, DOES THE \$100, DO WE FEEL  
22 THAT THAT COVERS THE MONITORING FEE? BECAUSE THE MONITORS FEE  
23 IS INDEED VERIFYING PEOPLE THAT SAY THESE ARE INCOME RATES  
24 INDEED THESE INCOME LEVELS THAT ARE CORRECT, RIGHT?

25

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1 **LYDIA ELIAS:** LIKELY WE'RE STILL WORKING ON LIKELY IT'S  
2 REVIEWING RENT ROLLS IT'S REVIEWING CERTIFICATIONS AND  
3 PROBABLY SPOT CHECKING AUDITING INCOME VERIFICATIONS RATHER  
4 THAN DOING 100% AUDIT.

5

6 **CHAIR, CARLOS ROMERO, ABAG HC:** THERE IS SOME DISCOVERY THAT IS  
7 REQUIRED IN DOING THIS?

8

9 **LYDIA ELIAS:** JUST TO BE CLEAR THAT INCOME CERTIFICATION WORK  
10 REALLY IN ORDER TO ACCESS THE WELFARE EXEMPTION PROGRAM REALLY  
11 HAS TO BE PASSED THROUGH THE ASSESSOR'S OFFICE SO THERE IS  
12 THAT MAIN POINT OF CHECKING AND FOR US WE'RE SECOND.

13

14 **CHAIR, CARLOS ROMERO, ABAG HC:** YOU'RE SECOND LEVEL?

15

16 **LYDIA ELIAS:** WE'RE SECOND LEVEL.

17

18 **DANIEL SAVER:** JUST ON THAT WE'RE SECOND LEVEL ON THE INCOME  
19 CERTIFICATION WE HAVE OUR OWN REQUIREMENTS IN THE PROGRAM THAT  
20 WE'RE KIND OF ON THE FRONT LINE SO YOU KNOW MAKING SURE THAT  
21 10% BELOW MARKET DISCOUNT IS BEING APPLIED PROPERLY MAKING  
22 SURE THE 4% RENT CAP IS BEING APPLIED PROPER PLEA THOSE ARE  
23 PRIMARILY ESSENTIALLY COMPLIANCE MONITORING GROUP FOR THAT AND  
24 SO IT'S A BIT DIFFERENT WITH REGARD TO THOSE TERMS VERSUS THE  
25 INCOME CERTIFICATION. AND IF I COULD REAL QUICK, TO ONE OF THE

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1 TWO CHAIRS TAKE A QUICK PREROGATIVE ALSO WHILE WE'RE WAITING  
2 JUST KUDOS TO STAFF WE HAVE A TREMENDOUS TEAM YOU GOT TO SEE A  
3 COUPLE OF OUR FOLKS WHO ARE PRESENTING HERE I THINK PART WITH  
4 THE SUCCESS OF THE PROGRAM THAT SEVERAL OF YOU WERE  
5 CELEBRATING IS WE HAVE GOT A GREAT PROGRAM ALSO WELL DESIGNED  
6 AS YOU HEARD LYDIA MENTION ALSO THE WAY STAFF APPROACHES  
7 IMPLEMENTATION THE PROGRAM WE ARE ESSENTIALLY A MARKET ACTOR  
8 WITH THIS PROGRAM THERE ARE COMPETITORS THAT MIGHT LOOK EVEN  
9 BETTER TO SOME PROFIT DRIVEN PROPERTY OWNERS SO HAVING A GOOD  
10 CUSTOMER SERVICE IS IMPORTANT PART OF THIS PROGRAM  
11 IMPLEMENTATION AND SOMETHING WE HAVE BEEN TALKING ABOUT  
12 INTERNALLY IS THE BAHFA BRAND KIND OF WHAT'S THE BAHFA BRAND  
13 OF STAFFING WHAT DOES IT MEAN TO OFFER CUSTOMER GOVERNMENT  
14 SERVICE WITH STRONG CUSTOMER SERVICE ORIENTATION CRITICAL  
15 PIECE OF THE WAY THAT I THINK WE'RE BOTH GOING TO HAVE THAT  
16 WE'RE GOING TO SEE SUCCESS AND SUSTAINED SUCCESS IN THIS  
17 PROGRAM.

18

19 **CHAIR, BAHFA OC, BELIA RAMOS:** THANK YOU AND ABSOLUTELY THANK  
20 YOU TO STAFF FOR THE WORK THAT'S BEEN DONE AND FOLLOW THROUGH  
21 AND AGAIN THIS FEE STRUCTURE AS WE LOOK FORWARD PROGRAMMING  
22 HERE TO WHAT COMES WITH DOORWAY NEXT I THINK IT'S INCREDIBLY  
23 IMPORTANT THAT THESE PROGRAMS IN ORDER TO BE TRULY SUCCESSFUL  
24 THEY MUST BE SUSTAINABLE SO I THANK YOU ALL FOR THE  
25 THOUGHTFULNESS, THE CREATIVE, THE CREATIVE TOUCH THAT'S BEEN

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1 PUT INTO THESE PROGRAMS TO ALLOW FOR THEIR SUSTAINABILITY.  
2 AND, SO, WE'RE GOING TO TAKE A 30 SECOND INTERMISSION HERE  
3 UNTIL OUR SECRETARY GETS BACK AND WE FIND OUT WHAT OUR  
4 PROGNOSIS IS HERE BUT I'M PRETTY SURE, ARE WE PUNTING MR.  
5 CASTRO? HMM... WELL, I CERTAINLY -- I'LL TURN TO COUNSEL. I  
6 DON'T WANT -- I KNOW WE'RE LEAN AND WE HAVE GOT TO GET ON TO  
7 OTHER THINGS. SO, I GUESS WHAT I WOULD ASK FOR COUNSEL IS IF  
8 WE COULD GO AHEAD AND HAVE OUR COMMENTARY FORWARDED TO THE  
9 FULL COMMISSION FOR APPROVAL, BUT SINCE WE'RE NOT FULLY ONLINE  
10 --

11

12 **COUNSEL, KATHLEEN KANE:** THAT'S RIGHT. THAT'S RIGHT. WE'LL NEED  
13 TO STOP THE MEETING AT THIS POINT SINCE WE CAN'T GET THE  
14 REMOTE LOCATION ONLINE. SO IT WILL BE ANOTHER OF OUR MAGICALLY  
15 SELF-ADJOURNING MEETINGS AND WE CAN TAKE THIS ITEM DIRECTLY TO  
16 THE FULL BAHFA BOARD FOR ACTION. I BELIEVE THAT THIS -- YOU  
17 KNOW, THE DISCUSSION THAT WAS HEAD HERE CAN BE REFLECTED IN  
18 THAT ITEM.

19

20 **CHAIR, BAHFA OC, BELIA RAMOS:** EXCELLENT. WELL, THEN, THE NEXT  
21 REGULAR JOINT MEETING OF THE ABAG HOUSING COMMITTEE AND BAHFA  
22 OVERSIGHT COMMITTEE MEETING IS SCHEDULED TO BE HELD AT BAY  
23 AREA METRO CENTER THEE 75 BEALE STREET SAN FRANCISCO WEDNESDAY  
24 JUNE 10TH, 2026. ANY CHANGES TO THE SCHEDULE WILL BE DULY  
25 NOTICED TO THE PUBLIC. AND THIS MEETING OF THE BAHFA OVERSIGHT

MAY 13, 2026

1 COMMITTEE MEETING IS MAGICALLY SELF-ADJOURNED. THANK YOU.

2

3 **CHAIR, CARLOS ROMERO, ABAG HC:** AND THIS MEETING OF THE ABAG  
4 HOUSING COMMITTEE IS ALSO ADJOURNED.

5

6 **COUNSEL, KATHLEEN KANE:** THANK YOU. [ADJOURNED]