



METROPOLITAN TRANSPORTATION COMMISSION

Meeting Transcript



MAY 8, 2024

BAHFA OVERSIGHT COMMITTEE

WEDNESDAY, MAY 8TH, 2024, 12:00 PM

GINA PAPAN: GOOD AFTERNOON EVERYONE THIS IS THE ABAG HOUSING COMMITTEE AND BAHFA OVERSIGHT COMMITTEE. I'M PLAYING THE ROLE OF CHAIR PEDROZA TODAY. MY NAME IS GINA PAPAN, AND THE MEETING IS BEING WEBCAST ON THE ABAG MTC WEB SITES. MEMBERS PARTICIPATING BY ZOOM WISHING TO SPEAK SHOULD USE THE RAISED HAND FEATURE AND THE CLERK WILL CALL UPON THEM TO SPEAK. MEMBERS OF THE PUBLIC PARTICIPATING BY ZOOM WHO WILL LIKE TO GIVE PUBLIC COMMENT ON ANY AGENDA ITEM MAY RISE THE HANDS HAND FEATURE OR DIAL STAR NINE IN THE BOARDROOM FILL OUT A FORM BY THE PODIUM AND THE CLERK WILL CALL UPON THEM AT THE TIME TO SPEAK. ROLL CALL? I HAVE THE MIC BAHFA ROLL CALL PLEASE.

[LAUGHTER]

CLERK OF THE BOARD: THANK YOU, CHAIR. COMMISSIONER ABE-KOGA? COMMISSIONER CHAVEZ?

CINDY CHAVEZ: HERE.

CLERK, FRED CASTRO: COMMISSIONER FLEMMING IS ABSENT. COMMISSIONER GLOVER?

FEDERAL D. GLOVER: HERE.



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1

2 **CLERK, FRED CASTRO:** COMMISSIONER JOSEFOWITZ IS ABSENT.

3 COMMISSIONER MILEY?

4

5 **NATHAN MILEY:** HERE.

6

7 **CLERK, FRED CASTRO:** PAPAN?

8

9 **GINA PAPAN:** HERE.

10

11 **CLERK, FRED CASTRO:** RONEN?

12

13 **HILLARY RONEN:** HERE.

14

15 **CLERK, FRED CASTRO:** SCHAFF NON-VOTING.

16

17 **LIBBY SCHAAF:** HERE.

18

19 **CLERK, FRED CASTRO:** COMMISSIONER THAO IS ABSENT. WE HAVE A

20 QUORUM.

21

22 **CHAIR, CARLOS ROMERO, ABAG HC:** COMPENSATION ANNOUNCEMENT.

23

24 **CHAIR, ALFREDO PEDROZA, MTC BAHFAOC:** COMPENSATION

25 ANNOUNCEMENT.



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1

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

8

9 **GINA PAPAN:** THANK YOU. HANDOFF.

10

11 **CHAIR, CARLOS ROMERO, ABAG HC:** WILL THE CLERK PLEASE CALL THE
12 ROLL AND CONFIRM WHETHER ABAG HOUSING COMMITTEE HAS QUORUM.

13

14 **CLERK OF THE BOARD:** MAYOR ARREGUIN IS ABSENT. ECKLUND?

15

16 **PAT ECKLUND:** HERE.

17

18 **CHAIR, CARLOS ROMERO, ABAG HC:** FIVE?

19

20 **CARROLL FIFE:** PRESENT CITY HALL.

21

22 **CLERK OF THE BOARD:** FLIGOR?

23

24 **V. CHAIR, NEYSA FLIGOR, ABAG HC:** HERE.

25



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1 **CLERK OF THE BOARD:** MOTOYAMA IS ABSENT. ORTIZ?

2

3 **JULIETH ORTIZ:** HERE SAN JOSE CITY HALL.

4

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

6

7 **BELIA RAMOS:** HERE.

8

9 **CLERK OF THE BOARD:** ROMERO?

10

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

12

13 **CLERK OF THE BOARD:** TIEDEMANN?

14

15 **AARON TIEDEMANN:** HERE.

16

17 **CLERK OF THE BOARD:** WILLIAMS?

18

19 **WANDA WILLIAMS:** HERE IN SOLANO COUNTY ADMINISTRATIVE OFFICES.

20

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

22

23 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU, FRED. PLEASE GIVE

24 THE COMPENSATION ANNOUNCEMENT.

25



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1 **CLERK OF THE BOARD:** ACCORDING TO STATE LAW I AM MAKING THE
2 FOLLOWING ANNOUNCEMENT, THE MEMBERS OF THE ABAG BOARD IN
3 ATTENDANCE AT THIS MEETING ARE ENTITLED TO RECEIVE PER DIEM AN
4 AMOUNT OF \$150 AS A RESULT OF CONVENING A MEETING FOR WHICH
5 EACH MEMBER IS ENTITLED TO COLLECT PER DIEM. THANK YOU.

6

7 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU.

8

9 **GINA PAPAN:** GREAT ITEM TWO. PUBLIC COMMENT. WILL THE CLERK
10 PLEASE INFORM US OF ANY PUBLIC COMMENTS THAT HAVE BEEN
11 SUBMITTED.

12

13 **CLERK OF THE BOARD:** THERE ARE NO WRITTEN COMMENTS RECEIVED FOR
14 THIS ITEM, AND NO MEMBERS IN THE BOARDROOM WITH PUBLIC COMMENT
15 AND IN THE ATTENDEE SPACE, NO MEMBERS WITH RAISED HANDS FOR
16 PUBLIC COMMENT AT THIS TIME. AND AT TELECONFERENCE LOCATIONS
17 NONE THERE AND NEITHER IN THE ATTENDEE SPACE. THANK YOU.

18

19 **GINA PAPAN:** GREAT. ITEM THREE. ANY ANNOUNCEMENTS FROM
20 COMMITTEE MEMBERS AT THIS TIME? NO. OKAY. GREAT. ROLLING ON.
21 ITEM FOUR. ABAG --

22

23 **CHAIR, CARLOS ROMERO, ABAG HC:** DID WE ASK FOR THE PUBLIC.

24

25 **GINA PAPAN:** SORRY.



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1

2 **CLERK OF THE BOARD:** NO PUBLIC COMMENTS.

3

4 **GINA PAPAN:** OKAY. THANK YOU. ITEM FOUR, ABAG HOUSING COMMITTEE
5 AND BAHFA OVERSIGHT COMMITTEE CHAIR'S REPORT FOR MAY 8TH,
6 2024. I DON'T THINK WE HAVE ONE HERE. THIS ONE HERE? IT SAYS,
7 AS OUR ABAG COLLEAGUES CAN SPEAK TODAY, THERE WAS AN EXCELLENT
8 MEETING OF THE ABAG EXECUTIVE BOARD ON APRIL 18TH AT WHICH
9 THEY UNANIMOUSLY APPROVED THE BAHFA BUSINESS PLAN EXPENDITURE
10 PLAN AND THE RESOLUTION TO PLACE THE HOUSING BOND ON THE
11 NOVEMBER BALLOT. I WILL DEFER TO THE HONORABLE CHAIR ROMERO TO
12 SAY MORE ON THAT.

13

14 **CHAIR, CARLOS ROMERO, ABAG HC:** WELL, YOU HAVE STOLEN THE
15 WITHIN FROM MY SAIL, BUT NONETHELESS. [LAUGHTER] BUT YES, THE
16 ABAG EXECUTIVE BOARD ON THE 18th HAD INSPIRING CONVERSATIONS
17 AND COMMENTS WE SHOWED STRONG SUPPORT FOR THE MOMENTUM FOR THE
18 REGIONAL BOND WE HAVE BEEN WORKING ON FOR OVER FIVE YEARS. THE
19 AUDIENCE BROKE INTO THUNDERING APPLAUSE, BOTH ONLINE --
20 [LAUGHTER] -- AS WELL AS HERE IN THE ROOM, AND WE REALLY WANT
21 TO EXPRESS GRATITUDE FOR ALL OF THOSE HERE AND FOR THOSE WHO
22 WERE THERE FOR THE HISTORIC EFFORT. I ALSO WANT TO NOTE THAT
23 THERE WAS OVERWHELMING SUPPORT FOR THE \$20 BILLION, AS OPPOSED
24 TO THE 10 BILLION. SO WE HOPE THAT, INDEED, WE'LL BE ABLE TO
25 MOVE FORWARD WITH THE 20 BILLION. WE ALSO APPROXIMATE



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1 UNDERSTAND THAT WE'RE WAITING FOR THE LAST ROUND OF THE
2 POLLING DATA TO COME IN. SO, WE'LL BE PROVIDING THAT, I GUESS,
3 MAYBE NEXT MONTH. IS THAT CORRECT? AND, FINALLY, I WANT TO
4 THANK ALL OF MY ABAG COLLEAGUES, PAST AND PRESENT, DEFINITELY
5 WANT TO THANK STAFF. YOU DIDN'T WRITE THAT IN HERE, BUT I
6 WANTED TO MAKE SURE [LAUGHTER] THAT THE TIRELESS WORK THAT
7 STAFF DID, GETTING THIS ACROSS THE LINE WITH ALL ENTITIES,
8 WITH ALL INTEREST GROUPS, I THINK, WAS, CERTAINLY EXEMPLARY,
9 AND PHENOMENAL AND WITHOUT THAT WE WOULDN'T HAVE THE
10 SUCCESSFUL OUTCOME. SO TO EVERYONE WHO PARTICIPATED ALL MY
11 COLLEAGUES AND STAKEHOLDER, CERTAINLY IN YOUR DEBT AND
12 HOPEFULLY WE WILL HAVE THE DIFFICULT WORK AND HOPEFULLY
13 TRIUMPHANT WORK OF GETTING THIS PASSED ON THE BALLOT ONCE WE
14 PUT IT ON. WITH THAT I'LL HAND IT BACK TO THE CHAIR.

15

16 **GINA PAPAN:** OKAY. MISSED A PARAGRAPH. SORRY ABOUT THAT.
17 TODAY'S COMMITTEE MEETING IS A REMINDER THAT BAHFA IS WORKING
18 HARD ON OTHER EFFORTS BESIDES THE REGIONAL HOUSING BOND. AND
19 WE'LL HEAR ABOUT TODAY ABOUT PRESERVATION AFFORDABLE HOUSING
20 PIPELINE AND NEW PILOT LOAN PROGRAM TO ASSIST PRIORITY SITES
21 DEVELOPMENTS AROUND THE REGION. SORRY ABOUT THAT MISS THERE.
22 NOW ACCORDING TO THE SCRIPT, CLERK DO YOU HAVE ANY PUBLIC
23 COMMENTS SUBMITTED FOR THIS ITEM OR ANY MEASURES HERE WISHING
24 TO SPEAK?

25



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1 **CLERK OF THE BOARD:** NO MEMBERS HERE WISHING TO SPEAK ON THIS
2 ITEM NONE IN THE BOARDROOM NONE AT ATTENDEE SPACE AND AT THE
3 TELECONFERENCE LOCATIONS NONE THERE FOR PUBLIC COMMENT. THANK
4 YOU.

5

6 **GINA PAPAN:** PASS IT BACK TO CHAIR ROMERO.

7

8 **CHAIR, CARLOS ROMERO, ABAG HC:** I WANT TO THANK YOU FOR
9 STEPPING IN AT THE LAST MINUTE YOU DIDN'T HAVE A CHANCE TO
10 REVIEW THE SCRIPT I APPRECIATE YOUR TAKING IT ON. NEXT ITEM IS
11 ITEM FIVE, THE ABAG HOUSING COMMITTEE CONSENT CALENDAR. WE
12 HAVE ONE ITEM. THIS IS AN ACTION ITEM. IS THERE A MOTION AND
13 SECOND FOR THE ABAG HOUSING COMMITTEE.

14

15 **SPEAKER:** MOVE APPROVAL.

16

17 **SPEAKER:** SECOND.

18

19 **CHAIR, CARLOS ROMERO, ABAG HC:** WE HAVE MOTION AND SECOND. IS
20 THERE ANY DISCUSSION FROM MEMBERS OF THE ABAG HOUSING
21 COMMITTEE ON THIS MOTION? SEEING NONE. THEN, IS THERE ANYONE
22 IN THE PUBLIC?

23



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1 **CLERK OF THE BOARD:** NO WRITTEN COMMENTS RECEIVED ON THIS ITEM
2 NONE IN THE BOARDROOM FOR PUBLIC COMMENT NONE IN ATTENDEE
3 SPACE AND NONE AT TELECONFERENCE LOCATIONS. THANK YOU.

4

5 **CHAIR, CARLOS ROMERO, ABAG HC:** GREAT. WELL, I WILL NOW ASK THE
6 CLERK TO CONDUCT A ROLL CALL.

7

8 **CLERK OF THE BOARD:** ON THE MOTION BY TIEDEMANN, SECOND BY
9 ECKLUND. MAYOR ARREGUIN IS ABSENT. COUNCILMEMBER FORTUNATO-
10 BAS?

11

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

13

14 **CLERK OF THE BOARD:** COUNCIL MEMBER ECKLUND?

15

16 **PAT ECKLUND:** AYE.

17

18 **CLERK OF THE BOARD:** COUNCIL MEMBER FIFE? FIVE.

19

20 **SPEAKER:** AYE.

21

22 **CLERK OF THE BOARD:** MOTOYAMA? ORTIZ?

23

24 **JULIETH ORTIZ:** AYE.

25



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

2

3 **BELIA RAMOS:** YES.

4

5 **CLERK OF THE BOARD:** ROMERO.

6

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

8

9 **CLERK OF THE BOARD:** TIEDEMANN?

10

11 **AARON TIEDEMANN:** AYE.

12

13 **CLERK OF THE BOARD:** WILLIAMS?

14

15 **WANDA WILLIAMS:** AYE.

16

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

19

20 **CHAIR, CARLOS ROMERO, ABAG HC:** BACK TO THE CHAIR.

21

22 **GINA PAPAN:** ITEM SIX ON THE BAHFA AGENDA, OVERSIGHT COMMITTEE
23 CONSENT CALENDAR. THIS IS APPROVAL OF BAHFA'S OVERSIGHT
24 COMMITTEE MINUTES FROM APRIL 10TH, 2024. DO WE HAVE A MOTION?

25



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1 **HILLARY RONEN:** SO MOVED, RONEN.

2

3 **GINA PAPAN:** RONEN MOTION.

4

5 **FEDERAL D. GLOVER:** GLOVER SECTIONS.

6

7 **GINA PAPAN:** GLOVER SECTIONS. ANY COMMENTS OR COMMUNICATIONS?

8

9 **CLERK OF THE BOARD:** NO WRITTEN COMMENTS RECEIVED FOR THIS ITEM

10 NONE IN THE BOARDROOM FOR PUBLIC COMMENT NONE IN THE ATTENDEE

11 SPACE AND NONE AT TELECONFERENCE LOCATIONS. THANK YOU.

12

13 **GINA PAPAN:** ANY QUESTIONS FROM COMMITTEE MEMBERS? ALL IN FAVOR

14 PLEASE NOTE BY AYE. [AYES].

15

16 **CHAIR:** ABSTENTIONS? OPPOSED? I FORGOT TO SAY AYE. YES.

17

18 **CLERK OF THE BOARD:** MOTION PASSES UNANIMOUSLY BY ALL MEMBERS

19 PRESENT.

20

21 **GINA PAPAN:** OKAY. THANK YOU. ARE WE MOVING ON HERE?

22

23 **CHAIR, CARLOS ROMERO, ABAG HC:** SEVEN --

24

25 **GINA PAPAN:** REAP ITEM SEVEN.



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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** YEP.

3

4 **GINA PAPAN:** REAP ITEM KNOW SEVEN REAP 2.0 PRIORITY SITES
5 REFERRAL OF 7A REFERRAL OF BAHFA RESOLUTION NUMBER 0 WHERE ARE
6 35 TO THE BAY AREA HOUSING FINANCE AUTHORITY TO AUTHORIZE
7 EXECUTIVE DIRECTOR OR DESIGNEE TO NEGOTIATE AND ENTER INTO A
8 LOAN AGREEMENT AND ALL ANCILLARY DOCUMENTS NECESSARY TO
9 IMPLEMENT SUCH LOANS FOR THE FOLLOWING PRIORITY SITE PILOT
10 PROJECTS WITH THE RESPECTIVE DEVELOPER FOR SINGLE PURPOSE
11 ENTITY FORMED BY THE DEVELOPER IN AN AMOUNT FOR TOTAL
12 CUMULATIVE NOT TO EXCEED \$28 MILLION AND SUBJECT TO RECEIPT OF
13 REGIONAL EARLY ACTION PLANNING REAP 2.0 OTHERWISE KNOWN AS
14 REAP FUNDING. THIS IS AN OTHERWISE KNOWN AN ACTION ITEM I'LL
15 TURN IT OVER TO RUBEN FOR THE PRESENTATION.

16

17 **RUBEN ANGUIANO:** HELLO I'M RUBEN A HE HIM PRONOUNS HOUSING
18 ANALYST FOR BAY AREA HOUSING FINANCE AUTHORITY TODAY I'M
19 WALKING YOU THROUGH THE PRIORITY SITES PREDEVELOPMENT PILOT
20 FUNDING PROPOSED AWARDS AND NEXT STEPS. WHAT IS A PRIORITY
21 SITE? LOCALLY IDENTIFIED REGIONALLY SIGNIFICANT SITE WITH
22 TARGETED INVESTMENTS THAT CAN BECOME THE CENTER OF COMMUNITY.
23 TIMELINE FOR ESTABLISHING THE PRIORITY SITES, WE USED
24 STAKEHOLDER AND RESEARCH FROM PLANNED BAY AREA 2050 THEN IN
25 2022 MTC RELEASED A PRIORITY SITES CONCEPT PAPER WHICH



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1 PROPOSED AND CONCEPTUALIZED THE IDEA OF THE PRIORITY SITES
2 PROGRAM. AFTERWARDS HOSTED A WEBINAR TO TAYLOR THE PROGRAM AND
3 GET FEEDBACK FROM STAKEHOLDERS. THEN 2023 WAS OUR BIG YEAR
4 WHERE WE BEGAN TO GET MORE -- BECAME MORE OF A REALITY. WE
5 WERE ABLE TO RECEIVE APPROVAL FOR OUR NOMINATION CRITERIA FOR
6 OUR PRIORITY SITES. WE ALSO RECEIVED APPROVAL FOR OUR REAP 2.0
7 FUNDING TO USE REAP 2.0 FUNDING FOR OUR PRIORITY SITES PROGRAM
8 THEN IN NOVEMBER 2023 WE ALSO RECEIVED APPROVAL FOR OUR
9 PRIORITY SITES, 211 PRIORITY SITES THAT WERE LOCALLY NOMINATED
10 AND APPROVED. ONCE THESE SITES WERE APPROVED, THEY BECAME
11 ELIGIBLE FOR TECHNICAL ASSISTANCE AND PREDEVELOPMENT PILOT
12 FUNDING WHICH IS WHAT WE'RE TALKING ABOUT TODAY. AND, YES, AND
13 NOW WE'RE IN 2024. SO WE'RE HOPING TO BEGIN TO AWARD AND
14 LAUNCH THESE PILOT PROJECTS AND BEGIN TO SEE THE CATALYTIC
15 NATURE OF THE PRIORITY SITES PROGRAM. NEXT SLIDE. GREAT. YES.
16 SO THE GOAL OF THE PRIORITY SITES PROGRAM IS TO BUILD-OUT AND
17 SUPPORT THE REGIONAL PIPELINE OF CATALYTIC SITES. ONE STEP
18 WHERE WE ESTABLISHED SITES AND THE PIPELINE WAS IN NOVEMBER,
19 THE 211 PRIORITY SITES THAT WERE LOCALLY NOMINATED. THESE
20 SITES CAN APPLY TO DIFFERENT POTS OF FUNDING, TECHNICAL
21 ASSISTANCE, IF THEY'RE EARLY ON IN THE DEVELOPMENT PROCESS OR
22 -- AND/OR, THEY CAN APPLY FOR PREDEVELOPMENT PILOT FUNDING.
23 THESE ARE PROJECTS FURTHER ALONG IN PREDEVELOPMENT. AND,
24 TOGETHER, THE GOAL OF THESE IS FOR THOSE TWO PROGRAMS TO
25 REALLY SUPPORT THAT REGIONAL PIPELINE AND THEN -- AND BUILD IT



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1 OUT. YES. AND THEN THE PRIORITY -- THE PREDEVELOPMENT PILOT
2 FUNDING SPECIFICALLY NUMBERED ITEM TWO IS WHAT WE'RE FOCUSING
3 ON IN THIS MEETING. NEXT SLIDE, PLEASE. GREAT. SO, WHERE DOES
4 OUR FUNDING FIT IN? SO OUR PREDEVELOPMENT PILOT FUNDING
5 PROGRAM WILL SUPPORT THE MOST ASPECTS OF THE DEVELOPMENT
6 PROCESS THIS INCLUDES SECURING ENTITLEMENTS, DETAILED
7 ARCHITECTURE AND ENGINEERING WORK, SUPPORTING THE DEVELOPER
8 TEAMS TO APPLY FOR STATE AND LOCAL FUNDING, AND SINCE THIS
9 PREDEVELOPMENT FUNDING IS SO LIMITED ACROSS THE BAY AREA THESE
10 AWARDS WILL TRULY SUPPORT THESE PROJECTS AND HELP THEM MOVE
11 ALONG AND GET CLOSER TO CONSTRUCTION. NEXT SLIDE PLEASE.
12 GREAT. AND JUST A BIT MORE CONTEXT. IN THE FALL OF 2023, YES
13 WE RECEIVED APPROVAL TO USE REAP 2.0 FOR THE PRIORITY SITES
14 PROGRAM WE ALLOCATED 28 MILLION FOR THE PREDEVELOPMENT PILOT
15 FUNDING PROGRAM WHICH IS WHAT WE'RE TALKING ABOUT TODAY. WE
16 ALSO RECEIVED ALLOCATION -- OR WERE ALLOCATED APPROVED
17 ALLOCATION FOR 2.8 MILLION FOR TECHNICAL ASSISTANCE THAT WOULD
18 BE AT THE FRIDAY MEETING, THE MTC PLANNING COMMITTEE. THEN IN
19 NOVEMBER OF 2023, WE OPENED THE CALL FOR LETTERS OF INTEREST.
20 HERE WE RECEIVED 24 DIFFERENT PROJECT MISSIONS, TOTAL
21 REQUESTED AMOUNT WAS 77.5 MILLION. FOR OUR PREDEVELOPMENT
22 PILOT PROGRAM. SO, THERE WAS A LOT OF BY REQUEST, A HIGHLY
23 COMPETITIVE PROCESS AND WE ALSO RECEIVED 8.6 MILLION IN
24 TECHNICAL ASSISTANCE REQUESTS. BUT THEN WHEN WE CLOSED THE
25 LETTERS OF INTEREST, THE STATE BUDGET DEFICITS IMPACTED



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1 PROGRAM AS FINISHED BY REAP 2.0 GOVERNOR PROPOSED 50% CUTS TO
2 THE PROGRAM, HCD REDUCED IN CAUTION 25% AND WE'LL KNOW MORE AS
3 BUDGET AND FINAL NEGOTIATIONS PAN OUT. BUT RECOMMENDED
4 APPROACH TAKES AMBIGUITY INTO CONSIDERATION IN THE NEXT SLIDE.
5 CHARACTERISTIC OF OUR APPLICANTS AND PROPOSALS. APPLICANTS CAN
6 APPLY FOR TWO TYPES OF FUNDING PREDEVELOPMENT LOAN ONLY
7 FUNDING WOULD BE CONSTRUCTION LOAN FUNDING OR APPLY FOR
8 PREDEVELOPMENT LOAN FUNDING THAT WOULD BE CONVERTED TO
9 PERMANENT FINANCING. THIS WOULD RESEMBLE RESIDUAL RECEIPTS
10 LOAN AND GAP SUBSIDY. AND ALSO, FOR OUR TYPICAL PROJECT
11 CHARACTERISTIC, THESE ARE USUALLY LARGE PROJECTS, MIXED INCOME
12 PROJECTS, MIXED USE, MULTIPLE PHASES, TRULY CATALYTIC IN
13 NATURE, STRONG TRANSIT CONNECTIONS WHERE REDEVELOPMENT OF
14 TRANSITIONS OR PARKING LOTS NEXT TO TRANSIT. CHARACTERISTIC
15 FOR TOP PROPOSALS HAD A COMBINATION OF CRITERIA, READINESS FOR
16 PROPOSALS PROJECTS CLOSE TO STARTING CONSTRUCTION, INCLUDED
17 PROJECTS HAVING ENTITLEMENTS MOST OF THEM HAVING LOCAL FUNDING
18 COMMITTED AND SECURED. ONE KEY CHARACTERISTIC FOR OUR TOP
19 PROPOSALS IS WE PRIORITIZE PROJECTS THAT REQUESTED
20 PREDEVELOPMENT HONE ONLINE THAT WOULD BE REPAYED UPON
21 CONSTRUCTION LOAN CLOSING THIS WAS SO WE COULD REVOLVE THESE
22 FUNDS IN LATER YEARS AND SERVE MORE PROJECTS ALSO PRIORITIZED
23 PROJECTS THAT HAD HIGHER IMPACT GENERALLY HIGHER
24 AFFORDABILITY, HIGHER AFFORDABLE UNIT COUNTS ALSO HAD SET
25 ASIDE SERVING UNITS FOR PEOPLE EXPERIENCING HOMELESSNESS.



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1 THESE PROJECTS ALSO HAD VERY EXCITING MIXED USE AND NON-
2 HOUSING AMENDED USES, INCLUDED IMPROVEMENTS TO TRANSIT
3 STATION, IMPROVEMENTS TO PEDESTRIAN SAFETY, PUBLIC PARK
4 COMMUNITY SPACE ALL NON-HOUSING AMENITIES THAT MAKE A PRIORITY
5 SITE A CATALYTIC SITE IN THE CENTER OF A COMMUNITY. THEN
6 LASTLY BECAUSE THIS IS HCD FUNDING WE ALSO PROVIDED --
7 PRIORITIZED PROJECTS IN HIGH AND MODERATE RESOURCE AREAS TO
8 FULFILL HCD'S AFFH REQUIREMENTS. AS A TIE BREAKER IF PROJECTS
9 HAD THE SAME SCORE WE CONSIDERED THE FACT THAT SOME PROJECTS
10 HAD IMMINENT LOSS OF -- OR THEY WERE AT RISK OF LOSING THEIR
11 FUNDING AWARD THEREFORE THEY WERE PRIORITIZED. AS FAR AS
12 FUNDING RECOMMENDATIONS WE'RE HOPING TO RECEIVE YOUR
13 CONDITIONAL APPROVAL FOR FUNDING THESE THREE PHASES. WE ARE --
14 WE JUST NEED -- WE'RE CONDITIONALLY APPROVING THESE TWO PHASES
15 SUBJECT TO TWO THINGS ONE IS RECEIVING FUNDING FROM HCD AND
16 TWO, CONFIRMING WITH PROJECT TEAMS ALL PROJECT CONDITIONS THAT
17 LED TO THEIR AWARDS. AS FAR PHASE ONE THESE ARE THE FOUR
18 PROJECTS THAT HAD THE HIGHEST SCORES. THEY RECEIVED -- THEY
19 TOTAL 1.1 MILLION IN AWARDS. THESE ARE THE HIGHEST SCORING
20 PROJECTS THAT SCORE HIGH ON OUR READINESS FACTOR AND ARE READY
21 TO USE THE FUNDING VERY QUICKLY. AND AS A POSITIVE NOTE WE DID
22 RECEIVE THE 11.1 MILLION FROM HCD YESTERDAY. HOWEVER, THE
23 FUNDING FOR PHASE TWO AND PHASE THREE WOULD HAVE TO -- WE
24 WOULD HAVE TO WAIT UNTIL THE FINAL BUDGET NEGOTIATIONS ARE
25 FINALIZED TO KNOW THE OUTCOME OF THOSE TWO PHASES. NEXT SLIDE,



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1 PLEASE. GREAT. AND, YES, THIS SLIDE JUST SHOWS IN DETAIL THE
2 PROJECT AWARDS. THE DETAILED PROJECTS AWARD -- PROJECT
3 AWARDED, THE AMOUNT AWARDED IN EACH PHASE AND THE FUNDING TYPE
4 IN EACH PHASE AND AS MENTIONED THERE IS THREE PHASES OF
5 FUNDING AWARDS TO LINE WITH THE STATE'S PROPOSED BUDGET. HCD,
6 25% AS AN ABUNDANT CAUTION THE GOVERNOR PROPOSED 50% AND THEN
7 WE WERE REINSTATE ALL ORIGINAL AMOUNT THE PRIORITY SITES
8 PROGRAM WE WOULD FUND ALL THREE PHASES. CTA SITE STATIONS WE
9 HAVE HALF AND HALF SPLIT PREDEVELOPMENT AND PERMANENT FUNDING
10 AGAIN PREDEVELOPMENT FUNDING BACK IN 2 TO 3 YEARS. NEXT SLIDE.
11 TOGETHER WITH THESE PILOT PROGRAM, WORK TOGETHER TO CREATE
12 THIS CATALYTIC TRANSFORMATIVE REGIONAL ACTION FOR THE BAY AREA
13 AND WHAT PRIORITY SITES PROGRAM REALLY INTENDED WE'RE LOOKING
14 FORWARD TO THE POSSIBILITY OF USING THOSE TWO PROGRAMS AND
15 INVESTING IN THE NINE COUNTIES AS SHOWN ON THE RIGHT THE BLUE
16 DOTS ARE THE PREDEVELOPMENT PILOT PROGRAMS AND OVERAGE DOTS
17 ARE TECHNICAL ASSISTANCE WE HOPE TO SEE THESE FUNDING AWARDED
18 PROVIDE CATALYTIC CHANGE AS THE PRIORITY SITES INTENDED. NEXT
19 SLIDE PLEASE. AND THEN LASTLY FOR NEXT STEPS. THIS IS NEAR-
20 TERM. SINCE WE RECEIVED FUNDING FROM HCD WE'RE WORKING WITH
21 THE PROJECTS TEAM TO WORK ON THE LAST STEPS OF THE PROCESS TO
22 GET ALL NECESSARY LOAN DOCUMENTS AND THEN HOPEFULLY PROCEED
23 WITH LOAN EXECUTION IN THE COMING WEEKS. AND THEN, HOWEVER,
24 THAT'S FOR THE FIRST PHASE OF PROJECTS. THE SECOND AND THIRD
25 PHASE WE HAVE TO WAIT UNTIL THE FINAL STATE BUDGET IS



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1 NEGOTIATED, AND THAT IS SETTLED, AND HOPEFULLY IN SUMMER OF
2 2024 WHEN WE KNOW MORE ABOUT THE BUDGET WE WOULD THEN CONCLUDE
3 OUR PILOT PROGRAM FUNDING AWARD PROCESS. AND THEN IN THE
4 LONGER TERM, THE EXCITING PART ABOUT OUR PREDEVELOPMENT PILOT
5 LOANS IS THEY WILL BE REPAID BACK IN 2 TO 3 YEARS. SO BAHFA
6 SEEKS TO REINVEST THOSE TWO ADDITIONAL PRIORITY SITES
7 PROJECTS. GREAT. AND YES THAT IS IT. THAT WAS MY PRESENTATION.
8 AND I AM HAPPY TO ANSWER ANY QUESTIONS.

9

10 **GINA PAPAN:** THANK YOU VERY MUCH. QUESTIONS? I REALLY WANT TO
11 JUMP RIGHT IN HERE. THIS FUNDING HAS REALLY BEEN VERY
12 TRANSFORMATIVE AND CATALYTIC, AS YOU STATED HERE. I THINK
13 EVERYBODY NEEDS TO KEEP THE ADDITIONAL FUNDING IN THEIR
14 PRAYERS [LAUGHTER] BECAUSE IT'S REALLY BEING PUT TO AN AMAZING
15 USE. I KNOW IN, I THINK, EVERY JURISDICTION, IT HAS BEEN SO
16 HELPFUL, AND NICE TO SEE HCD ACTUALLY HELPING US OUT HERE. SO,
17 WE -- WE -- WE REALLY DO HOPE -- I KNOW OUR LEGISLATORS ARE
18 WORKING HARD TO TRY TO GET THAT MONEY BACK THAT'S BEING PULLED
19 AWAY FROM US, BUT IF ANYONE HAS ANY DOUBT, THIS MONEY IS BEING
20 USED REALLY, SO BENEFICIALLY, TO ALL OF OUR COMMUNITIES IN
21 THIS ASPECT. SO, QUESTIONS FROM BAHFA MEMBERS? I'LL GO ABAG
22 MEMBERS THEN.

23

24 **PAT ECKLUND:** IS PROPERTY OWNERSHIP A REQUIREMENT FOR THESE
25 GRANTS?



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1

2 **SPEAKER:** THE PROJECT TEAMS AND APPLICATIONS HAD TO PROVIDE
3 SITE CONTROL OF THE SITE AND THAT WAS AN ELIGIBILITY
4 REQUIREMENT.

5

6 **PAT ECKLUND:** IF SOMEONE HAS APPLIED IN PHASE ONE CAN THEY COME
7 BACK THEN APPLY FOR PHASE TWO FOR MORE AWARDS.

8

9 **SPEAKER:** PHASE TWO OF THE PROJECT SITE? YEAH. SO, WE SCORE
10 THESE PROJECTS BASED OFF OF THE PHASES THAT ARE GOING TO GO
11 FORWARD AND YES WHEN WE DO HAVE THAT ADDITIONAL AVAILABLE
12 FUNDING THAT PRIORITY SITE IS INTENDED TO MY FOR THAT.

13

14 **PAT ECKLUND:** SO DO WE HAVE A LIST OF WHO ALL APPLIED IN WHICH
15 COUNTY? AND CAN YOU GIVE US AN IDEA OF HOW MANY PEOPLE DID
16 APPLY FOR THE PHASE 1, 2, OR THREE?

17

18 **RUBEN ANGUIANO:** YES. WE RECEIVED 24 APPLICATIONS. THIS JUST
19 FOR THE PREDEVELOPMENT PILOT LOANS. WE ALSO RECEIVED A LOT
20 MORE APPLICATIONS FOR THE TECHNICAL ASSISTANCE PROGRAM. I
21 THINK IT'S IN THE ATTACHMENT.

22

23 **ALIX BOCKELMAN:** IT'S ATTACHMENT B IN YOUR PACKET.

24



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1 **GINA PAPAN:** OKAY. GREAT. AND CAN YOU HELP ME TO UNDERSTAND,
2 THERE WAS ONE COUNTY THAT DID NOT GET ANY AWARDS. WAS THAT
3 BACKGROUND THERE WAS LACK OF INTEREST IN OR LACK OF PROGRESS?
4 OR WHAT WAS THE REASON? BECAUSE SOLANO COUNTY SEEMS TO BE
5 MISSING ON THIS TABLE. AND I'M NOT FROM SOLANO COUNTY. AND IT
6 LOOKS LIKE THEIR NUMBERS, TOO, WERE KIND OF LOW, WHICH WE'LL
7 SEE LATER. ON IN THE CHART. BUT, CAN YOU HELP ME TO
8 UNDERSTAND?

9

10 **RUBEN ANGUIANO:** YES. I WILL JUST HAVE BEEN BRIEFLY JUST
11 MENTION THAT, YEAH, WE DIDN'T RECEIVE ANY APPLICATIONS FROM
12 SOLANO COUNTY FOR OUR PREDEVELOPMENT PILOT LOANS.

13

14 **PAT ECKLUND:** NONE?

15

16 **RUBEN ANGUIANO:** FOR PREDEVELOPMENT PILOT. I DON'T KNOW ABOUT
17 THE TECHNICAL ASSISTANCE, BUT I THINK, AS FOR WHY THAT COUNTY
18 DID NOT APPLY, I THINK IT'S, ONE THING IT'S JUST THE GENERAL
19 REASON WHY WE NEED ADDITIONAL FUNDING, AS A REGION, THESE ARE
20 COUNTIES THAT ARE ABLE TO PROVIDE AND HELP GET THE PROJECT
21 FURTHER ALONG IN PREDEVELOPMENT PROCESS TO THEN BE ABLE TO
22 APPLY FOR THIS TYPE OF FUNDING. SO BY MAKING THEIR PRIORITY
23 SITES ACROSS THE BAY AREA WE'RE HOPING TO TARGET INVESTMENTS
24 FOR THOSE SITES. BUT I THINK RIGHT NOW IT'S A CASE OF LIMITED



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1 GAP FUNDING FROM THOSE COUNTIES TO BE ABLE TO GET THAT PROJECT
2 FORWARD.

3

4 **PAT ECKLUND:** OKAY, GREAT. THANK YOU.

5

6 **GINA PAPAN:** CHAIR ROMERO?

7

8 **CHAIR, CARLOS ROMERO, ABAG HC:** IF I MAY QUICKLY, FIRST OF ALL,
9 MR. ANGUIANO, THANK YOU FOR THE PRESENTATION. FIRST TIME GREAT
10 INITIATION TO US. APPRECIATE THE REPORT. JUST, I WANT TO SAY
11 THANKS TO THE STATE FOR THE 11.1 MILLION. I DON'T KNOW IF
12 WE'RE GOING TO GET ANYMORE. HOPING WE DO.

13

14 **CINDY CHAVEZ:** PRAYERS.

15

16 **CHAIR, CARLOS ROMERO, ABAG HC:** RIGHT. PRAYERS. AND I'M IN
17 SUPPORT OF THE RECOMMENDATIONS. HOWEVER, WHEN WE DO LOOK AT
18 THE TECHNICAL ASSISTANCE SIDE, TO THE EXTENT THAT YOU MAY HAVE
19 ALREADY SCORED, I DON'T KNOW, BUT TO THE EXTENT THAT WE CAN
20 TRY TO GET MORE GEOGRAPHIC DIVERSITY, LIKE, I WOULD HAVE LOVED
21 TO SEE THAT VTA PROJECT IN THIS ROUND BUT OBVIOUSLY WE DIDN'T
22 HAVE THE MONEY, BUT TO THE EXTENT WE CAN GET MORE GEOGRAPHIC
23 DIVERSITY, IT'S NOT JUST BECAUSE SHE'S NEXT TO ME --
24 [LAUGHTER] YOU KNOW, I THINK THAT WOULD BE GREAT. SO, I HOPE
25 THE TECHNICAL ASSISTANCE GRANTS, INDEED, REFLECT NOT THAT WE



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1 DON'T HAVE GEOGRAPHIC DIVERSITY HERE, IT'S JUST THAT WE DON'T
2 HAVE ENOUGH MONEY TO REACH THE GEOGRAPHIC DIVERSITY IN THIS
3 ROUND, SO PERHAPS IN THE TECHNICAL ASSISTANCE ROUND WE MIGHT
4 BE ABLE TO MOVE IN THAT DIRECTION. ASIDE FROM THAT, THANK YOU
5 FOR THE PRESENTATION. THANK YOU FOR ALL THE WORK. THESE PILOT
6 PROGRAMS ARE REALLY IMPORTANT FOR US TO INDICATE AND SHOW TO
7 THE PUBLIC WHAT THIS BOND COULD DO FOR THE ENTIRE COUNTY. SO,
8 THANK YOU, ALL, FOR PUTTING THIS TOGETHER -- FOR THE ENTIRE
9 NINE COUNTIES.

10

11 **V. CHAIR, NEYSA FLIGOR ABAG HC:** THANK YOU. I THINK I'M NEXT.
12 SO, I'LL ECHO WHAT CHAIR ROMERO SAID. THANK YOU FOR THE GREAT
13 JOB AND THE PRESENTATION. I WANT TO FOCUS ON THE 25% OF
14 FUNDING FROM HCD. IT'S THE \$11.1 MILLION, THAT'S WHAT IT
15 EQUATES TO, \$11.1 MILLION.

16

17 **KATE HARTLEY:** OUR TOTAL FUND -- KATE HARTLEY, DIRECTOR OF
18 BAHFA. OUR TOTAL FUNDING ALLOCATION FROM THE STATE OF 103.8
19 MILLION. SO, OBVIOUSLY, THE 11 MILLION IS A PORTION \$25
20 MILLION. SO, WE ALSO BROKE UP OUR FIRST ADVANCE FROM THE
21 STATE. SO, HCD SAID WE'RE GOING TO FUND YOU AT 25 MILLION, AND
22 THEN WE'RE GOING TO FUND YOU AN ADVANCE ON THAT MONEY IN A
23 LESSER AMOUNT THAN ACTUALLY 25%. BECAUSE THEY LIKE TO DO A
24 REIMBURSABLE PROGRAM INSTEAD OF PUTTING THE MONEY OUT THERE
25 RIGHT AWAY. BUT FOR OUR HOUSING PROGRAMS, HAVING THE MONEY IN



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1 HAND, TO GIVE TO DEVELOPERS IS REALLY ESSENTIAL. SO, WE GOT
2 SOME FUNDS FROM THE STATE, 11.1 WILL GO TO PRIORITY SITES,
3 THEN ANOTHER APPROXIMATELY 8.9 MILLION WILL GO TO OUR
4 PRESENTATION PILOT, AND WE'RE GOING HEAR MORE ABOUT THAT
5 TODAY.

6

7 **V. CHAIR, NEYSA FLIGOR ABAG HC:** THANK YOU MISS HARTLEY, AND
8 THE REASON I'M ASKING OBVIOUSLY WE SAW THE WITH REAP 1.0 IS
9 VALUABLE TO A LOT OF OUR COUNTIES AND CITIES, AND COMMUNITIES.
10 IN SANTA CLARA COUNTY PLANNING COLLABORATIVE RELIED HEAVILY ON
11 REAP 1.0 FUNDS WE'RE LOOKING TO THE 2.0 ALSO TO FUND A LOT OF
12 OUR PROGRAMS SO I WAS CURIOUS THE DETERMINATION I WANT A
13 BETTER UNDERSTANDING. HOW WAS THE DETERMINATION MADE TO
14 ALLOCATE THE 11.1 PROGRAMS, TO THE PROGRAMS THAT COULD BE
15 FUNDED UNDER REAP 2.0.

16

17 **KATE HARTLEY:** THERE ARE PROGRAMS IN THE OVERALL SCHEME OF
18 PROJECTS THAT WE PUT FORWARD FOR REAP 2.0 THAT WILL GET THOSE
19 FUNDS AND WE LOOK FOR SPECIFIC PROJECTS WE WERE ABLE TO
20 SUBSTITUTE IN OTHER FUNDS THAT MTC HAD AVAILABLE FOR
21 TRANSPORTATION. SO, WE REALLY DID A STRONG PROCESS OF LOOKING
22 AT THE TOTAL LANDSCAPE OF FUNDING AVAILABLE FOR WHAT WE HOPED
23 TO FUND WITH REAP 2.0, AND MAKING SOME ADJUSTMENTS. AND THE
24 HOUSING PROGRAMS RECEIVED THE INITIAL ALLOCATION, BECAUSE THEY
25 DON'T HAVE ALTERNATIVES. THERE ARE NO COMPARABLE FUNDING



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1 SOURCES AVAILABLE TO THEM. SO, THAT WAS THE DECISION GOING OUT
2 FOR THIS -- THESE -- THE PRESERVATION AND THE PRIORITY SITES
3 PREDEVELOPMENT LOANS.

4

5 **V. CHAIR, NEYSA FLIGOR, ABAG HC:** AND THEN THE LAST QUESTION,
6 FOR THE PROJECTS THAT HAVE BEEN SELECTED AND RECOMMENDED, WILL
7 THE 25% -- BECAUSE WE DON'T KNOW -- WE'RE HOPING, WE'RE
8 PRAYING AS COUNCIL MEMBER PAPAN SAID, THAT IT ALL COMES
9 THROUGH, SO JUST TO UNDERSTAND WITH THE 25% OF FUNDING WILL
10 THAT COVER THE TOTALITY, TOTAL COST OF THESE PROJECTS WE'RE
11 MOVING FORWARD OR IS IT ONLY A PORTION AND WE'LL STILL HAVE TO
12 RELY ON SOME FUNDING COMING IN TO COMPLETE THE FUNDING OF
13 PROJECTS?

14

15 **KATE HARTLEY:** THE FOUR PROJECTS THAT ARE RECOMMENDED FOR PHASE
16 ONE CONSTITUTE INITIAL RELEASE TOTAL THAT HCD WILL PROVIDE
17 RIGHT AS OF TODAY THEN THERE IS THE GOVERNOR'S RECOMMENDATION
18 WHICH WAS 50% CUT WE'LL GET TO THAT IN A SECOND, THAT SECOND
19 PHASE WHICH IS THE VTA PROJECT BLOSSOM HILL IN SAN JOSE THEN
20 THE OTHER PROJECTS RECOMMENDED FOR APPROVAL WOULD REQUIRE FULL
21 REINSTATEMENT OF THE 28 MILLION. THAT'S WHERE WE ARE TODAY,
22 BUT THE GOOD NEWS -- WELL, SOMEWHAT GOOD NEWS, WE HAVE MONEY
23 TO PROCEED IN HAND TO PROCEED WITH THE FIRST FOUR PROJECTS.

24

25 **V. CHAIR, NEYSA FLIGOR, ABAG HC:** THANK YOU.



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1

2 **GINA PAPAN:** I DON'T WANT TO LOSE MY QUORUM HERE. ANY FURTHER
3 COMMITTEE MEMBERS WISHING TO SPEAK? CAN I HAVE A MOTION FROM
4 THE BAHFA COMMITTEE MEMBERS?

5

6 **FEDERAL D. GLOVER:** GLOVER MOVES APPROVAL.

7

8 **GINA PAPAN:** MOTION FROM GLOVER.

9

10 **V. CHAIR, MARGARET ABE-KOGA:** SECOND.

11

12 **GINA PAPAN:** SECOND ABE-KOGA. DO WE HAVE PUBLIC COMMENTS ON
13 THIS ITEM.

14

15 **CLERK OF THE BOARD:** NO WRITTEN COMMENTS RECEIVED ON THIS ITEM
16 NONE IN THE BOARDROOM FOR PUBLIC COMMENT, THERE IS ONE PERSON
17 IN THE ATTENDEE SPACE. HOW MUCH TIME SHOULD WE GIVE?

18

19 **GINA PAPAN:** ONE MINUTE, PLEASE. I'M SORRY. I'M AFRAID I'M
20 GOING TO LOSE MY QUORUM. THANK YOU.

21

22 **CLERK OF THE BOARD:** OUR FIRST SPEAKER IS B. COLEMAN. GO AHEAD.
23 ONE MINUTE.

24



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1 **SPEAKER:** HI THANKS. I'M BEE, PROJECT MANAGING ANTIDISPLACEMENT
2 PROGRAM IN EAST OAKLAND, COOPERATIVE WE DO PRESERVATION WORK
3 WANT TO SPEAK TO THE SIX PROPERTIES WE ACQUIRED IN OAKLAND FOR
4 ABOUT \$2 MILLION IT'S BEEN TRADED AMONG CORPORATE ENTITY FOR
5 THE LAST TEN YEARS AND THERE IS ABOUT \$800,000 OF DEFERRED
6 MAINTENANCE REPAIRS THAT WE NEED TO DO BUT WE'RE ABLE TO
7 PRESERVE AFFORDABLE HOUSING FOR THOSE TEN HOUSEHOLDS THERE IS
8 TWO BEDROOMS. THE LOWEST RENT THERE IS \$1,032. THERE IS THREE
9 APARTMENTS THERE UNDER \$1,200 SO THE PRESERVATION OF THAT
10 AFFORDABLE HOUSING IS ACTUALLY HAPPENING AND IT'S SO IMPORTANT
11 TO DISRUPT THE DISPLACEMENT THAT HAPPENS BY THESE CORPORATION
12 WHO IS PURPOSELY NEGLECT THEIR PROPERTIES.

13

14 **CLERK OF THE BOARD:** THANK YOU. THERE IS NO OTHER PUBLIC
15 COMMENT ON THIS ITEM.

16

17 **GINA PAPAN:** THANK YOU. WE HAVE A MOTION AND SECOND. THIS IS
18 FOR THE BAHFA BOARD MEMBERS ONLY. ALL IN FAVOR PLEASE NOTE BY
19 AYE. [AYES].

20

21 **CHAIR:** ABSTENTIONS? OPPOSED?

22

23 **GINA PAPAN:** THE ITEM PASSES. OKAY. THAT'S IT FOR MY QUORUM.
24 THANK YOU, MEMBERS. MOVING ON TO ITEM EIGHT. CHAIR ROMERO.

25



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1 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU VERY MUCH INTERIM
2 CHAIR. IT'S NOW -- I GUESS, MY SHOW TO FLUB UP HERE. ITEM
3 NUMBER EIGHT BAY AREA PRESERVATION INITIATIVES THIS IS A
4 PRESENTATION TO UPDATE COMMITTEE MEMBERS ON BAHFA'S
5 PRESERVATION PILOT PROGRAMS AND SPOTLIGHT THE PROJECT EXAMPLES
6 FOR THE BAY AREA PRESERVATION PRACTITIONERS. THIS IS AN ABAG
7 HOUSING COMMITTEE AND BAHFA OVERSIGHT COMMITTEE INFORMATION
8 ITEM. FOR THE RECORD, THE BAHFA OVERSIGHT COMMITTEE HAS LOST
9 QUORUM. PLEASE. AND -- [LAUGHTER] AND WHO WILL BE PRESENT
10 PRESENTING?

11

12 **SPEAKER:** GOOD MORNING I'M THE PRESERVATION PROGRAM MANAGER
13 PRESENTING ON THE PRESERVATION INITIATIVES WE'LL BE SHARING
14 PROJECT EXAMPLES IN THE LATTER HALF OF THE PRESENTATION TO
15 HELP ILLUSTRATE THE IMPACT OF THIS IMPORTANT WORK. NEXT SLIDE
16 PLEASE. SO, I WOULD LIKE TO BEGIN TODAY'S PRESENTATION WITH
17 SHARED UNDERSTANDING OF WHAT WE MEAN BY PRESERVATION. IN ITS
18 MOST EXPANSIVE DEFINITION HOUSING PRESERVATION IS THE PROCESS
19 OF DRIVEN ORGANIZATIONS OR RESIDENTS BUYING OR RENOVATING
20 HOMES WHERE PEOPLE WITH LOW-INCOME AND MODERATE INCOMES
21 ALREADY LIVE THIS IS DIFFERENT TYPES OF ACTIVITIES FIRST
22 ACQUIRING MARKET PROPERTIES OFTEN REFERRED TO AS UNSUBSIDIZE
23 AFFORDABLE HOUSING NATURALLY OCCURRING AFFORDABLE HOUSING AND
24 CONVERTING TO DEED RESTRICTED AFFORDABLE HOUSING THIS INCLUDES
25 RESTRICTIONS ON DEED RESTRICTED AFFORDABLE HOUSING BEFORE



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1 THOSE RESTRICTIONS EXPIRE OFTEN REFERRED TO AS EXPIRING USE
2 AFFORDABLE HOUSING FINALLY WITH THE INTRODUCTION OF RENEWABLE
3 AFFORDABILITY RESTRICTIONS REHABILITATING AFFORDABLE HOUSING
4 TO ADDRESS HABITABILITY ISSUES TO EXTEND THE LIFE OF THE
5 PROPERTY IS ALSO A FORM OF PRESERVATION THESE ACTIVITIES CAN
6 TAKE ON DIVERSE PROPERTY TYPES BUILDING SCALES AND RENTAL OR
7 OWNERSHIP STRUCTURES. NEXT SLIDE. WHAT ARE THE BENEFITS OF
8 THIS WORK? THIS IS FIRST AND FOREMOST A PEOPLE FOCUSED
9 STRATEGY. IT PREVENTS DISPLACEMENT OF EXISTING RESIDENTS,
10 ENSURES LONG-TERM AFFORDABILITY FOR ALL FUTURE RESIDENTS IT
11 IMPROVES BUILDING CONDITIONS AND THE QUALITY OF LIFE FOR THE
12 PEOPLE WHO LIVE IN THESE BUILDINGS. ON A BROADER SCALE, IT
13 SUPPORTS THE STABILITY, DIVERSITY, AND I HAVE TALENT OF THE
14 COMMUNITIES. AND DEPENDING ON THE MODEL OF THE PROJECT IT
15 COULD ALSO OFFER OPPORTUNITIES FOR TENANTS TO ENTER INTO
16 OWNERSHIP OR BUILD EQUITY. NEXT SLIDE PLEASE. SO, WHAT IS THE
17 COMMITMENT TO PRESERVATION. AT LEAST 15% OF ALL REVENUE
18 INCLUDING THE PROPOSED \$10 TO \$20 BILLION BOND THAT WILL BE
19 ON THE NOVEMBER 2024 BALLOT MUST BE USED FOR PRESERVATION. SO,
20 THAT INCLUDES ANY OF THOSE THREE ACTIVITIES I NAMED ON THE
21 FIRST SLIDE EQUITY FRAMEWORKS AND CERTAIN GOALS AROUND
22 DIFFERENT TYPES OF PRESERVATION ONE IS PRESERVING EXPIRING USE
23 OF AFFORDABLE HOUSING TO PREVENT DISPLACEMENT ACCORDING TO THE
24 CALIFORNIA HOUSING PARTNERSHIP THERE ARE 4,056 AFFORDABLE
25 HOUSING UNITS IN THE BAY AREA THAT ARE CURRENTLY AT RISK OF



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1 LOSING AFFORDABILITY RESTRICTIONS WITHIN THE NEXT FIVE YEARS
2 ALSO INCLUDES TO PRESERVE EXISTING UNSUBSIDIZED HOUSING AND
3 CONVERT TO PERMANENTLY AFFORDABILITY HOUSING CHC REPORTS
4 60,000 UNSUBSIDIZED AFFORDABLE HOMES ARE CURRENTLY AT RISK OF
5 CONVERSION TO MARKET RATE. ALSO GOAL TO TARGET PRESERVATION
6 INVESTMENTS FOR THE MOST VULNERABLE IMPACTED RESIDENTS AND
7 FINALLY CREATE OPPORTUNITIES FOR COMMUNITY OWNED HOUSING. NEXT
8 SLIDE PLEASE. SO WITH THAT CONTEXT PROVIDES I'LL JUMP INTO
9 BAHFA'S EARLY PRESERVATION PILOT. WHICH YOU WILL NOTICE
10 FOCUSED ON TAKE UNSUBSIDIZED AFFORDABLE HOUSING OFF THE
11 SPECULATIVE MARKET BUT BAHFA'S LONG-TERM GOAL IS TO SUPPORT
12 THE FULL RANGE OF PRESERVATION ACTIVITIES INCLUDING EXPIRING
13 USE PROPERTIES AND REHABILITATION AS MORE SIGNIFICANT
14 RESOURCES BECOME AVAILABLE. NEXT SLIDE PLEASE. SO FIRST IS THE
15 WELFARE TAX EXEMPTION PRESERVATION PROGRAM LAUNCHED BY THIS
16 BODY IN 2022. AND THE STRATEGY JUST AS A REMINDER OF THIS
17 PROGRAM IS TO HELP OWNERS OF AFFORDABLE HOUSING QUALIFY FOR A
18 BREAK IN PROPERTY TAXES WHICH ALLOWS THEM TO LOWER OPERATING
19 EXPENSES AND THUS OFFER LOWER RENTS TO TENANTS THIS IS
20 ACCOMPLISHED WITH MINIMAL PUBLIC SUBSIDY ON OUR PART BY
21 PROVIDING RECORDED DEED RESTRICTION THAT LIMITS RENT AND
22 OCCUPANCY OF AFFORDABLE UNITS OVER 55 YEARS AND 5,000 GRANT
23 AGREEMENT WHICH IS MINIMUM PUBLIC FINANCING REQUIRED BY THE
24 STATE TO QUALIFY FOR THE WELFARE TAX EXEMPTION. AND YOU CAN
25 SEE FROM THE KEY PROGRAM FEATURES LISTED ON THE SLIDE THAT



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1 THIS IS DESIGNED TO BE AN ANTI-DISPLACEMENT PROGRAM WITH
2 STRONG TENANT PROTECTIONS FOR BOTH THE CURRENT AND FUTURE
3 RESIDENTS. NEXT SLIDE PLEASE. SO HOW ARE WE DOING ON THIS
4 PROGRAM? IN THE LAST TWO YEARS WE HAVE COMPLETED SIX PROJECTS
5 IN ALAMEDA, SANTA CLARA, AND SAN MATEO COUNTIES AND WITH A
6 SMALL INVESTMENT OF \$5,000 PER PROJECT, EQUATING TO \$30,000
7 PROGRAM WIDE WE HAVE PRESERVED 474 UNIT WHICH IS A GREAT FEAT
8 TO CELEBRATE WE'RE CURRENTLY UNDERWRITING AN ADDITIONAL 313
9 UNITS IN CONTRA COSTA COUNTY. NEXT SLIDE PLEASE. SO, WHILE THE
10 LAST PROGRAM I JUST FOCUSED ABOUT FOCUSES ON UNLOCKING SAVINGS
11 ON THE OPERATING SIDE THE BAY AREA PRESERVATION PILOT
12 AFFECTIONATELY REFERRED TO AS -- PROVIDES A LARGER CAPITAL
13 INVESTMENT UP FRONT FINANCING SOURCE ACQUISITION
14 REHABILITATION OF A PROPERTY WHICH ALLOWS FOR DEEPER PROJECT
15 OPTIONS AND AFFORDABILITY THIS IS I LEGACY PROGRAM LAUNCHED BY
16 MTC IN 2018 AND REVISED RECENTLY IN 2021 TO ADDRESS DEPLOYMENT
17 ISSUES INVOLVES COMMUNITIES DEVELOPMENT FINANCING INSTITUTIONS
18 FOR ACQUISITION OF REHAB TRANSIT ORIENTED UNSUBSIDIZED
19 AFFORDABLE HOUSING. WITH 1 MILLION INVESTMENT, WE HAVE
20 PRESERVED 200 UNITS IT'S NOTABLE THAT PROJECT SPONSORS ARE
21 DIVERSE WITH TWO COMMUNITY LAND TRUSTS ONE COMMUNITY
22 DEVELOPMENT CORPORATION AND MID-TO LARGE AFFORDABLE HOUSING
23 DEVELOPER. NEXT SLIDE PLEASE. SO BE LOOKING FORWARD AS YOU
24 JUST HEARD THE REGIONAL EARLY ACTIONS PLANNING GRANT IS AN
25 EXCITING OPPORTUNITY TO BE ABLE TO CONTINUE THIS WORK AND



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1 ACTUALLY BRING THIS WORK IN-HOUSE SO THE PRESERVATION PILOT
2 WE'LL BE LAUNCHING IN 2024 AND HAVING RECEIVED THE FIRST
3 TRANCHE OF THAT FUNDING FROM HCD AS RUBEN MENTIONED WE SHOULD
4 BE ABLE TO LAUNCH THAT IN THE NEXT FEW WEEKS AND THE PROGRAM
5 GUIDELINES FOR THAT WERE AGAIN APPROVED BY THIS BODY LAST
6 MARCH ABOUT A YEAR AGO AND WHAT DISTINGUISHING THIS FROM BAP,
7 ONE THING THAT DISTINGUISHES IT IS FIRST IN-HOUSE LOAN FUND
8 BAHFA STAFF ADMINISTERED TO CHOIR REHABILITATE UNSUBSIDIZED
9 AFFORDABLE HOUSING SPECIFICALLY SYSTEMICALLY MARGINALIZED
10 COMMUNITIES TO MAKE OUR COMMITMENT TO AFFIRMATIVELY FURTHER
11 FAIR HOUSING RECEIVING 17.8 MILLION STATE BUDGET, FINALIZING
12 IN 55 YEAR SOFT LOANS AT \$250,000 PER UNIT. NEXT SLIDE. A TWO
13 YEAR GRANT WE RECEIVED FROM THE PARTNERSHIP FOR THE BAY'S
14 FUTURE IN FELLOWSHIP WITH COMMUNITY PARTNERSHIP URBAN HABITAT
15 AND UNITY COUNCIL BAY AREA COMMUNITY LAND TRUST TO PRESERVE
16 AFFORDABLE HOUSING IN THREE PROJECTS LISTED ON THIS SLIDE
17 FIRST CONVENING ALAMEDA COUNTY ASSESSOR OFFICE STAFF WITH
18 AFFORDABLE HOUSING DEVELOPERS AND COMMUNITY LAND TRUST TO
19 COLLABORATIVELY FIND WAYS TO STREAMLINE THE APPROVAL OF THE
20 WELFARE TAX EXEMPTION. WE'RE ALSO CONDUCTING RESEARCH AND
21 STAKEHOLDER ENGAGEMENT ON WHAT STATE LAW ALLOWS WHEN IT COMES
22 TO COUNTING PRESERVED CONVERTED AND REHABBED UNITS TOWARDS THE
23 REGIONAL HOUSING NEEDS ALLOCATION AND EXPLORING WAYS TO EXPAND
24 THAT CREDIT SPECIFICALLY FOR PROJECTS THAT PREVENT
25 DISPLACEMENT OF LOW-INCOME PEOPLE. FINALLY WE HAVE DEVELOPED A



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1 PRESERVATION ECOSYSTEM MAP WITH THE HELP OF OUR FABULOUS DATA
2 ANALYST RUBEN WHOM YOU JUST MET WHICH ILLUSTRATES INTERSECTION
3 OF NEED OPPORTUNITY AND CAPACITY FOR PRESERVATION WORK ACROSS
4 BUILDING SCALES THROUGHOUT THE REGION. AND A LINK TO THAT MAP
5 WAS INCLUDED IN YOUR SUMMARY SHEETS AND HAPPY TO PROVIDE MORE
6 INFO IF REQUESTED. NEXT SLIDE. COMMUNITY PARTNERS PLEASED TO
7 INTRODUCE AUDRA LEVINE, COMMUNITY DEVELOPMENT CORPORATION
8 CARRYING OUT WORK THROUGHOUT THE EAST BAY AND JOSEFINA AGUILAR
9 IN SAN JOSE BASE SOUTH BAY COMMUNITY LAND TRUST WORKING IN
10 SANTA CLARA COUNTY. I'LL PASS IT OFF.

11
12 **SPEAKER:** THANK YOU SAMAEA. MY NAME IS AUDRA LEVINE, VICE
13 PRESIDENT OF REAL ESTATE DEVELOPMENT AT UNION COUNCIL. WE WORK
14 ON NEW CONSTRUCTION PROJECTS ADAPTIVE REUSE COMMUNITY
15 COMMERCIAL PROJECTS AND MOST RECENTLY PRESERVATION. IN 2020,
16 THE UNITY COUNCIL ACQUIRED A THREE BUILDING PORTFOLIO TOTALING
17 80 UNITS IN THE FRUITVALE NEIGHBORHOOD OF OAKLAND. 1036 AVENUE
18 SUBJECT OF TODAY'S DISCUSSION IS LARGEST OF THREE PROPERTIES
19 OF 55 UNITS ACQUISITION OF THIS RENOVATION OF THIS PORTFOLIO
20 IS A FANTASTIC EXAMPLE OF IMPACT PRESERVATION CAN HAVE ON A
21 COMMUNITY. THE PREVIOUS OWNER BOASTED HE HADN'T RAISED RENTS
22 IN 20 YEARS THE PROPERTY HAD DEFERRED MAINTENANCE NEEDS HAD
23 BEEN THE SUBJECT OF A SUCCESS AND WAS THE -- FULL OCCUPIED BY
24 LOW-INCOME FAMILIES. TO MANY INVESTORS EXTREMELY LOW RENTS
25 WOULD MAKE A MAJOR UPSIDE POTENTIAL AND GREAT GRAB. OUR



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1 ABILITY TO ACQUIRE THE PROPERTY AND KEEP IT OFF THE MARKET
2 WOULD PREVENT DISPLACEMENT RESIDENTS COULD STAY IF THEIR
3 COMMUNITY AND THE COMMUNITY DOESN'T LOSE AN AFFORDABLE
4 VALUABLE HOUSING RESOURCE. NEXT SLIDE. FIRST PHASE OF THE
5 PROJECT ACQUIRING THE SITE AND COMPLETING SOME SMALL BUT
6 NECESSARY ALIVE SAFETY IMPROVEMENTS COST 12.3 MILLION SECOND
7 PHASE MORE SUBSTANTIAL REHAB WILL BE APPROXIMATELY 3.9 MILLION
8 WE'RE SPENDING LESS THAN 300,000 PER UNIT INCLUDING PUBLIC
9 SOFT DATA 136,000 PER UNIT COMPARATIVELY LOW PER UNIT COST
10 DOESN'T BELIE THE RISKY AND CHALLENGING NATURE OF THIS WORK.
11 WE HAVE HAD AMAZING PARTNERS IN THE CITY OF OAKLAND, BUT THE
12 REALITY IS TAKING LONGER TO COME TOGETHER DUE TO LACK OF
13 RESOURCES CURRENTLY AVAILABLE FOR THIS WORK. NEXT SLIDE
14 PLEASE. SO WHILE OUR REAL ESTATE TEAM HAS BEEN BUSY
15 IDENTIFYING AND SECURING POTENTIAL SOURCES TO COMPLETE THE
16 REHAB OUR PROPERTY MANAGEMENT AND RESIDENT SERVICES TEAM HAVE
17 BEEN BUZZ OWE SITE. MOST OF THE CELLARS THAT WE ENGAGE WITH DO
18 GOT ALLOW US TO CONTACT TENANTS IN ADVANCE OF ACQUIRING THE
19 PROJECT. IN SOME CASES IT'S EVEN CONTRACTUALLY PROHIBITED.
20 THERE IS NO OPPORTUNITY ON ENGAGE WITH TENANTS EARLY ON. SO
21 AFTER ACQUISITION WE MUST PROVE TO TENANTS THAT WE CAN BE
22 TRUSTED THIS CAN BE A SLOW PROCESS IT COMES DOWN TO BEING
23 PRESENT ON-SITE TO LISTENING TO ISSUES AND CONCERNS AND
24 RESPONDING TO THEM IN A TIMELY MANNER AND MAKING VISIBLE
25 EFFORTS TO IMPROVE THE QUALITY OF LIFE FOR RESIDENTS. WE



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1 BELIEVE THAT IMPROVING SOMEONE'S QUALITY OF LIFE REQUIRES A
2 HOLISTIC AND MULTI-FACETED APPROACH. AT THIS PROPERTY, IT
3 MEANS CREATING A SAFE AND ENJOYABLE HOME ENVIRONMENT BY
4 ADDRESSING DEFERRED MAINTENANCE AND UPGRADING THE EXISTING
5 COURTYARD. AN EFFORT THAT WE UNDERTOOK IN COLLABORATION WITH
6 TENANTS TO CREATE A SPACE THEY WANTED WHICH NOW INCLUDES A
7 PLAYGROUND GARDEN BEDS SHADE STRUCTURES AND A SOCCER FIELD IT
8 MEANS IMPROVING PHYSICAL HEALTH OF RESIDENTS BY PARTNERING
9 WITH A NEARBY NURSING SCHOOL FOR ANNUAL HEALTH FAIR AND
10 FREQUENT HEALTH CLINICS DEVELOPING AFTER SCHOOL PROGRAMMING
11 INCLUDING STREET SOCCER BIG HIT AND THEME FOR PROVIDING FOOD
12 FOR RESIDENTS, OFFERING PEACE OF MIND, AND OFFERING LARGER
13 HOUSEHOLDS APPLY FOR NEW TAX CREDIT HOUSING THAT BETTER MEETS
14 THEIR HOUSEHOLD NEEDS AND FINALLY IT MEANS PROVIDING FINANCIAL
15 RESOURCES INCLUDING SCHOOL BACKPACK GIVEAWAYS AND MEANS
16 ECONOMIC OPPORTUNITY THROUGH EXPOSURE TO WORKFORCE DEVELOPMENT
17 FINANCIAL LITERACY SERVICES APPLYING FOR [INDISCERNIBLE]
18 OVERALL, I HOPE THIS APPROACH UNDERSCORES THE PLACE-BASED
19 COMMUNITY DEVELOPMENT. WE UNDERSTAND THAT THE REAL VALUE OF
20 OUR PRESERVATION WORK IS THE PEOPLE WHO CALL THIS PROPERTY
21 HOME AND THE IMPACT THAT BRINGS STABILITY, RESOURCES, AND
22 PROMISE BY UPLIFTING THESE HOUSEHOLDS AND BY ASSOCIATION IN
23 THE COMMUNITY SURROUNDING THEM. THANK YOU FOR YOUR TIME.
24 TURNING IT BACK OVER.
25



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1 **SPEAKER:** THANK YOU FOR YOUR TIME AND ATTENTION. APPRECIATE
2 THIS OPPORTUNITY TO SHARE A LITTLE BIT OF OUR STORY. NEXT
3 SLIDE. SO, THE SOUTH BAY COMMUNITY LAND TRUST IS THE FIRST AND
4 ONLY COMMUNITY LAND TRUST IN SAN JOSE AND SANTA CLARA COUNTY.
5 STARTED IN 2019 WITH ABOUT \$50,000 IN THE BANK AND THIS YEAR
6 OUR BUDGET IS AT 825,000. WE WENT FROM ALL VOLUNTEER, VERY
7 HARDWORKING BOARD, VOLUNTEERS AND COMMUNITY MEMBERS TO NOW
8 HAVING SIX STAFF PEOPLE AND WE HAVE ALREADY ACQUIRED OUR FIRST
9 PROPERTY, IT'S A FOUR UNIT PROPERTY ON REID STREET. THE PHOTO
10 ON THE LEFT IS THE RESIDENTS OF REID STREET, AND THAT WAS
11 OBVIOUSLY OUR BAPTISM OF FIRE. IT'S A SMALL PROJECT WE'RE
12 LEARNING A LOT FROM THIS BUT WE'RE ALREADY IN THE REHAB STAGE
13 IN THAT PROPERTY WITH GENEROUS LOAN PRODUCT FROM LSC AND A
14 CAPITAL CAMPAIGN THAT RAISED TWELVE-HUNDRED THOUSAND FROM THE
15 COMMUNITY. THERE'S PEOPLE SENDING IN CHECKS \$5 TO ANY NUMBER -
16 - ANY AMOUNT, RAISED \$500,000, VERY STRONG COMMUNITY ROOTS
17 CAMPAIGN THERE. ALSO WANTED TO MENTION SBCLT WHAT MAKES US
18 DIFFERENT FROM OTHER HOUSING DEVELOPERS WE DO ACQUIRE PROPERTY
19 TAKE IT OFF THE MARKS SO IT FREEZES THE GENTRIFICATION FOR THE
20 TENANTS WE ALSO PROTECT THEM FROM DISPLACEMENT SO WE BUY
21 PROPERTIES THAT ALREADY HAVE TENANTS IN PLACE. AND OUR GOAL IS TO
22 MAKE SURE THEY HAVE HOUSING SECURITY AND THEN WE WORK WITH
23 THEM TO BUILD THE CAPACITY POWER THEM TO THEN BECOME MORE IN
24 CONTROL OF THE HOUSING. ALL THE WAY FROM RESIDENT CONTROL TO
25 OUTRIGHT OWNERSHIP. IN A COMMUNITY LAND TRUST, THERE IS A



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1 WHOLE SPECTRUM OF MODELS. SO, DEPENDING ON WHAT THE RESIDENTS
2 THEMSELVES DECIDE WHAT THEY WANT, THAT'S HOW WE CHOOSE WHAT
3 MODEL IS BEST. IT'S A VERY DEMOCRATIC PROCESS. IT'S A LOT OF
4 VERY HARD WORK. JUST, AS WE ALL KNOW THAT DEMOCRACY IS VERY
5 HARD BUT IT'S ALSO THE PUREST FORM OF GETTING FOLKS EXCITED
6 NOT ONLY ABOUT THEIR HOUSING AND PRESERVING IT, THEY SHOW
7 PRIDE OF OWNERSHIP, BUT, ALSO, IT SECURES THE WEALTH BUILDING
8 FOR OUR FAMILIES THAT ARE LOW-INCOME, VERY LOCATION, WHO ARE
9 BASICALLY SHUTOUT OF HOMEOWNERSHIP IN OTHER CONVENTIONAL WAYS.
10 SO THEY DON'T HAVE OPPORTUNITY FOR WEALTH BUILDING TO HELP
11 SUPPORT THE FAMILY AND FUTURE GENERATIONS OF THAT FAMILY. THIS
12 IS A MODEL THAT ALLOWS THEM TO DO THAT. IT'S A PATH TO
13 HOMEOWNERSHIP, UNCONVENTIONAL BUT EXTREMELY SUCCESSFUL. I HAVE
14 BEEN DOING THIS WORK SINCE THE 1990S IN SOUTHERN CALIFORNIA
15 WHICH IS WHERE I'M FROM, ORIGINALLY, AND I CAN POINT TO MANY
16 EXAMPLES, SUCCESSFUL EXAMPLES WHERE, TO THIS DAY, THOSE
17 COMMUNITY OWNED AND COMMUNITY CONTROLLED BUILDINGS ARE THE
18 MOST BEAUTIFUL ON THE BLOCK. PEOPLE ARE NOT ONLY VERY ACTIVE
19 IN PRESERVING HOUSING AND IMPROVING IT, BUT YOU KNOW THAT
20 SPILLS OVER INTO THEIR LIFE IN OTHER WAYS. THEY GO TO SCHOOL,
21 GO BACK TO SCHOOL, LEARN NEW SKILLS, THEY BECOME MUCH MORE
22 AWARE ABOUT THE COMMUNITY FUNCTIONS. THE ELECTORAL SYSTEM, THE
23 POWER IN THE COMMUNITY, AND THEN THEY KNOW -- THEY UNDERSTAND
24 HOW THEY CAN USE THAT POWER TO CONTINUE TO HELP THEMSELVES AS
25 WELL AS OTHER FOLKS IN THE COMMUNITY. SO, THAT BUILDS



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1 INCREDIBLE LEADERSHIP. FIRST OF ALL, THE ORGANIC LEADERSHIP
2 EMERGES, AND THEN THEY ROLE MODEL FOR OTHER FOLKS IN THE
3 BUILDING. I MEAN, I HAVE SEEN SO MANY WONDERFUL EXAMPLES OF
4 THAT TRANSFORMATION, THAT THEN BUILDS THIS COMMUNITY, SMALL
5 COMMUNITY FIRST IN THE BUILDING, BUT THEN SPREADS TO NEIGHBORS
6 AND THE WHOLE CITY. SO, THEY START GOING TO CITY COUNCIL
7 MEETINGS. THEY START TESTIFYING. THEY ARE, YOU KNOW, THEY --
8 THEY TRY TO GET RID OF THAT FEAR OF PUBLIC SPEAKING, WHICH,
9 99.9% OF PEOPLE HAVE, BUT BECAUSE THEY FEEL THIS CONFIDENCE IN
10 SECURING THEIR HOUSING, AND HOUSING SECURITY LENDS ITSELF TO
11 THEM HAVING MORE TIME, ALSO, SINCE THEY'RE NOT AS STRESSED OUT
12 ABOUT HOUSING INSECURITY, THEY START DOING OTHER THINGS IN THE
13 COMMUNITY START VOLUNTEERING, THEY DO CLEAN UPS, NOT JUST IN
14 THEIR BUILDING BUT AROUND THEIR NEIGHBORHOOD. AND COMMUNITY
15 LAND TRUST IS NOT JUST FOR PRESERVING HOUSING, IT CAN ALSO
16 CREATE WORKSPACES, COMMERCIAL SPACES, OPEN SPACE. RIGHT NOW
17 WE'RE SMALL ENOUGH, OR TOO SMALL, ACTUALLY, TO REALLY LOOK AT
18 THAT BIGGER LANDSCAPE. BUT WE'RE HEADING THERE. SO, THE OTHER
19 PICTURE ON THE RIGHT IS THE VIRGINIA AVENUE APARTMENTS, WHICH
20 IS A PROPERTY WE'RE IN THE PROCESS OF NEGOTIATING AN
21 ACQUISITION WITH, AND WE JUST RECEIVED AN INTENT TO AWARD
22 LETTER FROM THE CITY OF SAN JOSE FOR \$5 MILLION TO WORK
23 TOWARDS THAT ACQUISITION. SO WE'RE PACKAGING A FINANCING FOR
24 THE LONG-TERM, YOU KNOW, MAINTENANCE OF THAT BUILDING. BECAUSE
25 THE OTHER UNIQUE FACTOR ABOUT A COMMUNITY LAND TRUST, ABOUT



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1 OUR COMMUNITY LAND TRUST IS THAT WE COMMIT TO SHEPHERDING THAT
2 PROPERTY INTO PERPETUITY. SO NOT ONLY DO WE PROTECT THE
3 RESTRICTIVE COVENANTS ON THE PROPERTY, WHICH IN MOST NON-
4 PROFIT DEVELOPMENT PROJECTS IS 55 YEARS, WE DO IT FOREVER. SO,
5 OUR INTENTION IS TO PRESERVE IT FOREVER. AND WE, ALSO, IN OUR
6 BYLAWS REQUIRE THAT THE BOARD OF DIRECTORS ARE MADE UP OF 30%
7 GENERAL COMMUNITY MEMBERS, 30% RESIDENT MEMBERS, AND THEN THE
8 OTHER 30% COULD BE ANY OTHER PROFESSIONALS, OR PEOPLE WHO
9 CONTRIBUTE TOWARDS THE GUIDANCE OF THE ORGANIZATION. SO WE'RE
10 REALLY EXCITED ABOUT HELPING TO MOVE FORWARD WITH THAT
11 ACQUISITION SOON. NEXT SLIDE, PLEASE. AND OUR STRATEGY HAS
12 BEEN PUTTING A LOT OF EFFORT INTO CREATING AN ECOSYSTEM INTO
13 HOW WE'RE DOING THIS PRESERVATION BECAUSE WE CAN'T DO IT ALONE
14 BUT WE HAVE A LOT OF ALLIES IN THE COMMUNITY WHO ARE ALSO
15 MISSION DRIVEN AND WHO ARE COMMITTED TO THIS PROCESS. SO, AS
16 YOU CAN SEE, IT INVOLVES A LOT OF GREAT PEOPLE, A LOT OF
17 LEADERSHIP. THANKS TO A GENEROUS GRANT CAPACITY BUILDING GRANT
18 FROM THE CITY OF SAN JOSE AND ALSO FROM THE COUNTY, WE WERE
19 ABLE TO START BUILDING THE INFRASTRUCTURE OF OUR ORGANIZATION.
20 SO WE CONTINUE THE FUND-RAISING, WHICH IS, YOU KNOW, A FOREVER
21 JOB. BECAUSE WE NEED TO SUSTAIN THE INFRASTRUCTURE, LIKE I
22 SAID, TO BE ABLE TO COMPLETE OUR COMMITMENT IN THE LONG-TERM
23 PRESERVATION OF THE HOUSING. SO, I'M HERE TO ANSWER ANY
24 QUESTIONS, IF YOU HAVE ANY, AND I APPRECIATE YOUR TIME AND
25 ATTENTION. THANK YOU.



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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** GREAT. THANK YOU VERY MUCH. I
3 WANT TO REMIND THE HOUSING COMMITTEE AND BAHFA OVERSIGHT
4 COMMITTEE THIS IS AN INFORMATION ITEM. ARE THERE ANY QUESTIONS
5 ON THIS ITEM BEFORE WE MOVE TO THE PUBLIC?

6

7 **SPEAKER:** ROUND OF APPLAUSE? [APPLAUSE]

8

9 **CHAIR, CARLOS ROMERO, ABAG HC:** AND YEAH, I SHOULD PROBABLY
10 SAY, ONE OF THE REASONS THIS HAS ACTUALLY BEEN INCORPORATED
11 INTO BAHFA AND INTO OUR FUNDING PROGRAMS IS BECAUSE THERE HAS
12 BEEN, FOR QUITE SOMETIME, I HAVE BEEN IN CIRCLES OVER THE LAST
13 15 YEARS WHERE DIRECT DISPLACEMENT OF EXISTING TENANTS HAS
14 BEEN MADE INTO A MAJOR CONCERN. BECAUSE FOR A LONG TIME, WE
15 WERE THINKING ABOUT PRODUCTION, AND NOT ABOUT THE DISPLACEMENT
16 THAT WAS NATURALLY OCCURRING BECAUSE OF THE MARKET. AND THIS
17 OPPORTUNITY TO PUT THIS PROGRAM TOGETHER IS A PILOT, AND
18 ULTIMATELY TO FUND IT THROUGH THE BAHFA BOND WILL CERTAIN MAKE
19 A DIFFERENCE IN TERMS OF SOME OF THE DISPLACEMENT THAT WE'RE
20 SEEING IN THE COUNTY, JUST BECAUSE OF MARKET PRESSURES. SO, I
21 DEFINITELY WANT TO THANK YOU, ALL. THIS IS NOT EASY WORK. I
22 KNOW. I HAVE ACTUALLY DONE REHAB IN PLACE ON A HOTEL, A MOTEL,
23 AND A 37 UNIT APARTMENT COMPLEX. THESE ARE COMPLEX PROJECTS,
24 CLEARLY. KATE, YOU WOULD KNOW. MOH. SO, APPRECIATE ALL THE
25 WORK YOU GUYS ARE DOING AND INSTRUCTING US ON HOW THESE WORK.



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1 SO, ANY MEMBERS HERE WITH QUESTIONS? AND WE LOOK FORWARD TO
2 THE PILOT MOVING FORWARD. NONE DO. WE HAVE ANYONE FROM THE
3 PUBLIC?

4

5 **CLERK OF THE BOARD:** THERE WERE NO WRITTEN COMMENTS RECEIVED
6 FOR THIS ITEM. NO MEMBERS OF THE PUBLIC IN THE BOARDROOM FOR
7 PUBLIC COMMENT. THERE ARE TWO MEMBERS IN THE ATTENDEE SPACE.
8 THREE MEMBERS IN THE ATTENDEE SPACE. ONE MINUTE?

9

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

11

12 **CLERK OF THE BOARD:** PLEASE PROCEED ONE MINUTE PUBLIC COMMENT.

13

14 **SPEAKER:** THANK YOU FOR HEARING ME. MY NAME IS JENNY MADSEN. MY
15 FAMILY HAS BEEN IN ALAMEDA COUNTY FOR 150 YEARS. I PAID RENT
16 HERE SINCE 1969 AND YES I'M AFRAID OF BEING DISPLACED BY ALL
17 THIS NEW PRODUCTION. PRESERVATION IS IMPORTANT. AND WHEN I
18 LOOK AT THE UNITY COUNCIL'S 55 UNIT BUILDING, I KNOW THAT WHEN
19 I WAS BORN, THAT WAS LUXURY HOUSING, MARKET RATE HOUSING BEING
20 BUILT. AND THAT'S WHAT IT LOOKS LIKE, WHEN -- THAT'S WHAT
21 HAPPENS TO IT WHEN IT'S NOT TAKEN CARE OF. YOU NEED TO TAKE
22 THE LONG VIEW ON THIS. REALLY. BECAUSE WHAT GETS BUILT TODAY
23 MAY LOOK ALL SHINY AND NEW, BUT PEOPLE ARE GOING TO BE LIVING
24 IN IT FOR THE NEXT 100 YEARS AND WE NEED A PLACE TO LIVE.
25 THANK YOU.



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1

2 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU.

3

4 **CLERK OF THE BOARD:** THANK YOU. OUR NEXT SPEAKER IS CHRIS
5 SHILT. GO AHEAD, PLEASE. ONE MINUTE.

6

7 **SPEAKER:** YEAH. THANK YOU. GOOD AFTERNOON. MY NAME IS CHRIS, I
8 AM DIRECTOR OF HOUSING JUSTICE AT URBAN HABITAT AND I WANT TO
9 ECHO, I THINK THE PRESERVATION -- OR, THE PRESENTATION THIS
10 AFTERNOON WAS ABSOLUTELY INCREDIBLE. THANK YOU SO MUCH TO THE
11 BAHFA STAFF, AS WELL AS OUR NON-PROFIT AND COMMUNITY LAND
12 TRUST PARTNERS WHO ARE DOING THIS CRITICALLY IMPORTANT WORK OF
13 PRESERVATION IN OUR COMMUNITIES, AND PARTICULARLY WANT TO
14 EXTEND GRATITUDE AROUND REAP 2.0 WE JUST HEARD ABOUT ALL OF
15 THE CUTS AT THE STATE LEVEL, AND REALLY APPRECIATE THAT BAHFA
16 IS STILL MAINTAINING THE PRESERVATION PILOT WITHIN THE REAP
17 2.0 FUND AND WE ALSO LOOK FORWARD TO SEEING THE PRESERVATION
18 WORK CONTINUE IN THE BAHFA BOND, THE REGIONAL BOND WORK, AS
19 WELL. SO, THIS IS INCREDIBLY IMPORTANT WORK AND APPRECIATE THE
20 EFFORTS TO GET IT FUNDED. THANK YOU.

21

22 **CLERK OF THE BOARD:** THANK YOU. OUR NEXT SPEAKER IS KYLE
23 SMIELY. GO AHEAD.

24



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1 **SPEAKER:** GOOD AFTERNOON KYLE POLICY DIRECTOR FOR THE SAN
2 FRANCISCO COMMUNITY LAND TRUST I WANT TO THANK COMMITTEE
3 MEMBERS FOR THIS HEARING TODAY AND BAHFA COMMUNITY PARTNERS
4 FOR THE EXCELLENT PRESENTATION. I WANT TO LIFT UP THE
5 ANTIDISPLACEMENT COMPONENT THAT CHAIR ROMERO SUMMED UP WITH
6 RESOURCES TO IDENTIFY PROPERTIES AT RISK FOR DISPLACEMENT WE
7 CAN INTERVENE IT PREVENT DISPLACEMENT. IN SAN FRANCISCO WE
8 SPEND AVERAGE OF \$70,000 PER PERSON TO MAINTAIN STATUS QUO,
9 THIS IS A STRATEGY THAT CAN BE USED THROUGHOUT THE BAY AREA AN
10 OUNCE OF PREVENTION HELPS AVOID A POUND OF CUTE. THANK YOU TO
11 THE COMMUNITY MEMBERS AND BAHFA STAFF.

12

13 **CLERK OF THE BOARD:** NEXT SPEAKER IS ELMA HERNANDEZ.

14

15 **SPEAKER:** MY NAME IS ELMA HERNANDEZ ORGANIZER WITH SOUTH BAY
16 COMMUNITY LAND TRUST I WANT TO GIVE A SHOUT OUT. AND I WANT TO
17 SHARE WE ACQUIRED A PROPERTY THIS PAST YEAR THE FOURPLEX IN
18 DOWNTOWN SAN JOSE WE CALL IT WEED STREET HOME. I WANT TO
19 MENTION THE AMAZING TENANT IN COMMUNITY ENGAGEMENT ONE OF THE
20 RESIDENTS THERE IS NOW A BOARD MEMBER OF THE COMMUNITY LAND
21 TRUST AGAIN THAT HIGHLIGHTS THE ENGAGEMENT THAT COMMUNITY HAS
22 AND HOW THIS WORK IS SO IMPORTANT AND HOW HAVING BAHFA AND
23 RESOURCES LIKE BAHFA WILL BE ABLE TO ENHANCE IN MAKING SURE
24 THAT WE'RE ABLE TO PROTECT AND PREVENT DISPLACEMENT AND HAVE
25 MORE PROPERTIES LIKE WHEAT STREET HOME. THANK YOU.



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1

2 **CLERK OF THE BOARD:** THANK YOU. CHAIR ROMERO THERE IS ONE
3 PERSON IN THE PANELIST ROOM. TRACY PARENT. GO AHEAD PLEASE.

4

5 **SPEAKER:** THANK YOU. TRACY PARENT WITH BAY AREA COMMUNITY LAND
6 TRUST I AM PART OF THE BAHFA PRESERVATION COMMUNITY
7 PARTNERSHIP TEAM AND I WANT TO EMPHASIZE THE WORK THAT WE HAVE
8 DONE WITH THE COUNTY OF ALAMEDA'S TAX ASSESSOR ON REMOVING
9 BARRIERS FOR PRESERVATION PROJECTS IN ALAMEDA COUNTY TO
10 RECEIVE THE WELFARE TAX EXEMPTION. AFTER ONLY EIGHT MONTHS OF
11 WORKING TOGETHER, WE HAVE SUCCESSFULLY RECEIVED APPROVAL AND
12 TAX REFUNDS ON A NUMBER OF NEW PRESERVATION PROJECTS THAT WERE
13 STUCK IN THE PIPELINE. AND WITH THIS WORK, WE'RE ABLE TO
14 DOCUMENT LESSONS LEARNED AND BEST PRACTICES TO SHARE WITH
15 OTHER COUNTY ASSESSORS AS WE ARE ABLE TO INCREASE THE
16 PRESERVATION WORK WITH OTHER COMMUNITY-BASED NON-PROFIT
17 ORGANIZATIONS. THANK YOU SO MUCH.

18

19 **CLERK OF THE BOARD:** THANK YOU. AND THERE ARE NO OTHER MEMBERS
20 OF THE PUBLIC IN THE BOARDROOM -- SORRY. NO OTHER PUBLIC
21 COMMENT AND AT THE TELECONFERENCE LOCATIONS NO PUBLIC COMMENTS
22 THERE. THANK YOU.

23

24 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU VERY MUCH. AGAIN,
25 THIS WAS AN INFORMATION ITEM. LOOKING FORWARD TO THE REAP TWO



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1 HOUSING PRESERVATION PILOT ACTUALLY DOING SOME FUNDING ON THE
2 IN-HOUSE SIDE THAT'S GOING TO BE REALLY EXCITING. WE'LL SEE
3 WHEN THAT MONEY COMES THROUGH. LASTLY, I WANT TO SAY, I DO
4 WANT TO GIVE A SHOUT OUT TO THE PARTNERSHIP FOR THE BAY'S
5 FUTURE GRANT. NOT JUST TO MTC, BUT IN MANY OF THE OTHER CITIES
6 IN THE NINE COUNTY BAY AREA. I THINK THEY MAY HAVE DONE A
7 TOTAL OF SEVEN OR EIGHT. MANY OF THEIR CONCENTRATIONS WERE ON
8 THIS ISSUE OF PRESERVATION OF HOUSING WHETHER IT WAS TOPA,
9 COPA, OR WHETHER IT WAS LOOKING AT OPPORTUNITY TO PURCHASE, OR
10 WHETHER IT WAS LOOKING AT MECHANISMS OF CITIES COULD USE FOR
11 PRESERVATION. IT HAS MOVED THIS DISCUSSION FORWARD AN
12 INTERVENTION THAT IS PHILANTHROPY, I THINK, HAS MADE A
13 SIGNIFICANT DIFFERENCE IN, IN TERMS OF GETTING POLICY FOLKS
14 INVOLVED IN HOW WE CAN DO THIS. AND IN EFFECT STEMS FROM
15 GENTRIFICATION WE'RE SEEING. THANK YOU FOR THE REPORT WE LOOK
16 FORWARD TO HEARING MORE. NEXT IS ITEM NINE BAY AREA AFFORDABLE
17 HOUSING PIPELINE A PRESENTATION OF THE PIPELINE'S DATABASE
18 WHICH INVENTORIES THE REGION'S AFFORDABLE HOUSING DEVELOPMENTS
19 IN VARIOUS STAGES OF DEVELOPMENT. PREDEVELOPMENT. EXCUSE ME.
20 THIS IS AN INFORMATION ITEM FOR BOTH ABAG HOUSING AND THE
21 BAHFA COMMITTEE. AND -- WAIT A SECOND. THAT'S -- NO RUBEN,
22 YOU'RE NOT AROUND. [LAUGHTER] FORGIVE ME. AND I LOST MY LAST
23 SHEET. SO WHO IS PRESENTING?
24



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1 **SPEAKER:** AMEIL TONAKA. GOOD AFTERNOON MY NAME IS AMEIL TONAKA,
2 POLICY PROGRAM OFFICER WITH ENTERPRISE COMMUNITY PARTNERS.
3 WE'RE REALLY EXCITED TO PRESENT OUR RESEARCH ON THE AFFORDABLE
4 HOURS PIPELINE WITH YOU AND HOW WE CAN WORK TO BUILD AN
5 AFFORDABLE FUTURE. GREAT. NEXT SLIDE PLEASE. SO, THE
6 AFFORDABLE HOUSING PIPELINE IS A BAHFA PILOT PROGRAM CREATED
7 IN PARTNERSHIP WITH ENTERPRISE COMMUNITY PARTNERS. IT PROVIDES
8 INFORMATION ON THE SCALE OF AFFORDABLE HOUSING IN THE
9 PREDEVELOPMENT PROCESS ACROSS THE NINE COUNTY BAY AREA AND THE
10 FUNDING NECESSARY TO COMPLETE THEM. ENTERPRISE FIRST COMPLETED
11 THE BAY AREA PIPELINE IN 2020 AND REAP CONTINUED TO REFINE
12 THIS METHODOLOGY THROUGHOUT THE PAST THREE YEARS. NEXT SLIDE
13 PLEASE. AND IT TAKES A LOT OF EFFORT TO COMPLETE AND ANALYZE
14 THE PIPELINE AND REALLY THIS PROJECT WILL NOT BE POSSIBLE IF
15 NOT FOR THE COLLABORATION BETWEEN BAHFA AND ENTERPRISE
16 PIPELINE TEAMS. THIS RESEARCH PROJECT WAS OVER SIX MONTHS IN
17 THE MAKING AND WE'RE EXCITED TO BE AT THIS STAGE TODAY. NEXT
18 SLIDE. A LITTLE BIT ABOUT ENTERPRISE. WE ARE A NATIONAL
19 AFFORDABLE HOUSING NON-PROFIT THAT PROVIDES CAPITAL
20 PROGRAMMATIC AND POLICY SOLUTIONS TO ADDRESS OUR COMMUNITY'S
21 AFFORDABLE HOUSING NEEDS. NEXT SLIDE PLEASE. AND THE BAY AREA
22 PIPELINE IS A POINT IN TIME INVENTORY OF ALL OF THE AFFORDABLE
23 HOUSING DEVELOPMENTS THAT ARE STILL IN THE PREDEVELOPMENT
24 PROCESS AND NEED TO SECURE ADDITIONAL FUNDING. WITHOUT
25 SUFFICIENT FUNDING, THESE DEVELOPMENTS ARE NOT ABLE TO BEGIN



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1 CONSTRUCTION. AND THE PIPELINE DOES COVER THE ENTIRE NINE
2 COUNTY BAY AREA, DRAWING FROM PUBLIC AND PRIVATE SOURCES, AND
3 WE DO TRY TO CAPTURE DEVELOPMENTS STILL IN THE PREDEVELOPMENT
4 STAGE AS OF THE END OF 2023. NEXT SLIDE PLEASE. SO, WE DRAW
5 FROM MANY DIFFERENT SOURCES TO TRY TO PAINT AS COMMITTEE OF A
6 PICTURE OF THE BAY AREA'S HOUSING PIPELINE AS YOU SEE HERE WE
7 RELY ON STATE, LOCAL, AND PROPRIETARY DATA FROM MANY OF OUR
8 PUBLIC AND PRIVATE PARTNERS DUE TO REASONS AND DATA
9 LIMITATIONS LISTED HERE WE ACKNOWLEDGE THAT THE PIPELINE IS
10 LIKELY AN UNDERESTIMATE OF PROJECTS STILL IN PREDEVELOPMENT
11 ACROSS THE REGION. NEXT SLIDE PLEASE. AND, LASTLY, DESPITE ONE
12 PROJECT IS ONLY AS GOOD AS THE DATA WE RECEIVE FROM MANY OF
13 OUR PARTNERS AS LISTED HERE, WE WANT LIKE TO THANK MANY OF OUR
14 PARTNER AGENCIES AND HOUSING ORGANIZATIONS THAT GLADLY SHARE
15 THAT I DATA WITH US AND ANALYSIS RESEARCH TO MAKE THIS HAPPEN.
16 WITH THAT I'LL TURN IT OVER TO RUBEN A.

17
18 **RUBEN ANGUIANO:** THANK YOU AMIEL. I'LL GO THROUGH THESE
19 SLIGHTLY QUICKLY. YES. THANK YOU. YES. NEXT SLIDE, PLEASE.
20 GREAT. MAIN TALKING POINTS OUT OF OUR PRESENTATION, OUT OF OUR
21 REPORT IS THERE ARE 433 TOTAL PROJECTS IN PREDEVELOPMENT THAT
22 TOTALS 40,896 TOTAL UNITS AND WE NEED \$9.7 BILLION TO MOVE THE
23 AFFORDABLE HOUSING PIPELINE FORWARD.

24
25 **CHAIR, CARLOS ROMERO, ABAG HC:** WE GOT THAT. [LAUGHTER]



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1

2 **RUBEN ANGUIANO:** YES. IT IS EXCITING. NEXT SLIDE, PLEASE. AND
3 THIS SLIDE REITERATES THE PIPELINE IS IN FACT IN EVERY COUNTY
4 AND WHEN WE LOOK AT OUR OBLIGATIONS FROM THE STATE, RHNA BEING
5 180,000 OUR PIPELINE ACCOUNTS FOR ROUGHLY 23% OF THAT WHILE WE
6 DON'T MEET THE COMPLETE STATE OBLIGATIONS WE HAVE A GOOD
7 RUNNING START. NEXT SLIDE PLEASE. THIS SLIDES BREAKS DOWN THE
8 PIPELINE BY HOUSING TYPE AND DEVELOPMENT TYPE. LARGE --
9 MAJORITY BEING LARGE FAMILY AND SPECIAL NEEDS THEN ON THE
10 DEVELOPMENT SIDE WE HAVE MAJORITY BEING NEW CONSTRUCTION. THIS
11 REITERATES THE NEED FOR CONSTRUCTION FUNDING BUT ALSO SHOWS
12 ACQUISITION REHAB SIDE MINIMAL EXISTING PRESERVATION FUNDING
13 OPPORTUNITIES SO THEREFORE DIFFICULT TO BUILD-OUT THAT
14 PIPELINE BUT WE HAVE FUNDING AVAILABLE, I KNOW THAT NUMBER
15 WOULD BE A LOT HIGHER. NEXT SLIDE. THIS SLIDE REALLY
16 REITERATES HOW MUCH TIME AND INVESTMENT THAT HAS GONE INTO THE
17 PIPELINE. OUT OF 40,896 TOTAL UNITS, WE HAVE 5,000 THAT WE
18 HAVE MET ALL OF OUR READINESS INDICATORS. BY READINESS
19 INDICATORS, MEANS PROJECTS HAS SITE CONTROL, ENTITLEMENTS AND
20 COMMITMENT OF PUBLIC FUNDS. THESE 5,000 UNITS ARE CLOSING IN
21 ON THAT LAST STEP OF FINANCING AND CLOSING IN ON STARTING
22 CONSTRUCTION. BUT EVEN PROJECTS THAT HAVE ONE FACTOR SUCH AS
23 SITE ENTITLEMENTS IS A HUGE INVESTMENT TO GET THERE AND
24 WITHOUT NECESSARY FUNDING TO CONTINUE THE DEVELOPMENT PROCESS,
25 THAT FUNDING PROJECT STAYS DORMANT UNTIL IT'S ABLE TO COBBLE



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1 EVERYTHING TOGETHER. NEXT SLIDE. TALKING ABOUT ACTUAL FUNDING
2 NEED, HOW WE GET PROJECTS BUILT. I'LL GO YOU THERE THIS
3 QUICKLY. FOR THE TYPICAL CAPITAL STACK TO COMPLETE DEVELOPMENT
4 THE PROJECT NEEDS SUBSIDY OR SOFT DEBT THIS LOOKS LIKE LOCAL
5 CITY, COUNTY REGIONAL FUNDING HCD, ASIC, AND THE PROJECT NEEDS
6 HARD DEBT, LEVERAGE WITH RENTS AND INCOME THIRD PART IS TAX
7 CREDIT EQUITY THIS LOOKS LIKE TRADITION AT LOW-INCOME HOUSING
8 TAX CREDITS 4 TO 9%. AND LOCAL FUNDING IS NECESSARY BECAUSE
9 WITH THAT INVESTMENT THE PROJECT CAN THEN ACCESS ADDITIONAL
10 FINANCING AT STATE OR THROUGH LIHTC THE ISSUE THROUGH THAT
11 MOST OF OUR PROGRAMS ARE OVERSUBSCRIBED AND WE DO HOPE THAT
12 WITH BAHFA WILL WOULD BE ABLE TO ALLEVIATE THE FUNDING
13 SCARCITY. THIS SLIDE INTRODUCES TOTAL DEVELOPMENT COST.
14 SUMMARY AVERAGE COST PER UNIT IS 817,000 FOR THE BAY AREA,
15 THIS INCLUDES 433 PROJECTS ACQUISITION AND REHAB AND
16 CONSTRUCTION THIS LOOKS LIKE 286,000 OF SUBSIDY PER UNIT THERE
17 IS RANGE BETWEEN COUNTIES THE TABLE ON THE RIGHT TO TALK ABOUT
18 RANGE WITHIN COUNTIES AS WELL. YES, THAT WOULD BE NEXT SLIDE
19 PLEASE. NOW TO TALK ABOUT THE FUNDING NEED. SO THIS TABLE
20 BREAKS DOWN THE FUNDING TYPE. YEAH FUNDING TYPE. THE
21 ANTICIPATED ESTIMATED ANTICIPATED NEED FOR ALL OF THE PIPELINE
22 AND THEN THE AVERAGE ANNUAL ALLOCATION THAT THE BAY AREA
23 RECEIVES. AND SO WHAT WE CAN SEE IS THAT WE NEED, AGAIN, THE
24 9.7 BILLION TO MOVE PROJECTS FORWARD. THIS BAHFA BOND, THE
25 REGIONAL BOND KIND OF FALLS INTO THAT SUBSIDY SOFT DEBT



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1 CATEGORY BUT DESIRE AND NEED TO LEVERAGE FUNDS WE HAVE TO GO
2 INTO THE COMPETITIVE LIHTC SCENARIO FOCUSING ON 4% LIHTC OUR
3 BAY AREA PROJECTS OVER PAST THREE YEARS HAVE 33% SUCCESS RATE
4 OUT OF THREE PROJECTS FUNDED AT THE LIHTC 4% LEVEL AND
5 REQUIRES US TO BEGIN TO INNOVATE ABOUT OTHER NON-LIHTC
6 OPPORTUNITIES, WHEN LIHTC AS HAS BEEN WE CAN STILL CONTINUE TO
7 BUILD AFFORDABLE HOUSING. IN THIS CASE STUDY I APPRECIATE
8 PARTNERS WHO WERE ABLE TO SHARE THIS WITH US, THIS CASE STUDY
9 ILLUSTRATES OUR PIPELINE AND THE FRAGMENTED FUNDING SYSTEM.
10 MID-PEN STARTED CONSTRUCTION IN 2023 136 UNITS MAIN STORY ABOUT
11 THIS DEVELOPMENT IS IT TOOK NEARLY FOUR YEARS TO SECURE ALL
12 PUBLIC FINANCING SOURCES. DURING THOSE FOUR YEARS RELATIVE
13 DEVELOPMENT COST ROSE 28%, OR OVER \$200,000 A UNIT. WENT FROM
14 760 TO 980,000 PER UNIT. THE TABLE INCLUDED -- SHOWS THEIR
15 FUNDING SOURCES THEY APPLIED TO, YEAR APPLIED TO, AND WHETHER
16 OR NOT THEY WERE AWARDED. IT'S COMPLICATED, A LOT OF
17 APPLICATIONS TO PREPARE, AND ALSO A LOT OF APPLICATIONS TO
18 REVIEW. BUT ULTIMATELY THE DEVELOPMENT WAS ABLE TO BREAK
19 GROUND IN OCTOBER OF 2023. AND WHILE WE CAN CELEBRATE ITS
20 RESILIENCY TO BE ABLE TO GET STARTED, IDEALLY THERE WOULD BE
21 SOLUTIONS THAT WOULDN'T ALLOW THE OTHER 433 PROJECTS TO BE
22 ABLE TO START CONSTRUCTION. NEXT SLIDE PLEASE. TO WRAP THINGS
23 UP LOOKING AHEAD IT IS EXCITING TO HAVE THAT REGIONAL REVENUE
24 MEASURE 20 BILLION AS YOU CAN SEE COULD GO A LONG WAY TO FUND
25 NOT ONLY OUR EXISTING PIPELINE BUT THE FUTURE PIPELINE WE HOPE



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1 THE BAHFA BOND WILL ALLEVIATE THE BOTTLENECK AND WE HAVE
2 GROUPS LIKE ENTERPRISE WHO PARTNER WITH US IN THIS PIPELINE TO
3 INFORM POLICY RESOURCES TO ADVOCATE AT THE STATE AND FEDERAL
4 LEVEL WE HOPE TO USE THIS PIPELINE STUDY NOT JUST FOR OUR
5 BAHFA STRATEGIC PURPOSES BUT ALSO TO PROMOTE THE PIPELINE IN
6 THE BAY AREA. THANK YOU VERY MUCH THAT. CONCLUDES MY
7 PRESENTATION. LET ME KNOW IF YOU HAVE ANY QUESTIONS. GREAT.

8

9 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU MR. ATANACIO, AND
10 ANGUIANO. QUESTIONS?

11

12 **PAT ECKLUND:** A QUESTION WHAT IS YOUR DEFINITION OF
13 PREDEVELOPMENT?

14

15 **RUBEN ANGUIANO:** THE DEFINITION WE USE HERE IS ESSENTIALLY A
16 PROJECT THAT HAS NOT STARTED CONSTRUCTION BUT HAS TO A CERTAIN
17 EXTENT, IS EITHER APPLYING -- APPLIED FOR CITY OR PUBLIC FUNDS
18 OR THE DEVELOPER HAS DEEMED IT A MORE FINANCIALLY FEASIBLE
19 PROJECT THAT'S NOT NECESSARY HE A DREAM OF A PROJECT BUT THAT
20 PROJECT HAS REALITY. THEY HAVE STAKE IN THE GAME AND THAT'S
21 WHY THEY WERE ABLE TO PROVIDE THE DATA.

22

23 **PAT ECKLUND:** SO IT DOESN'T MISCELLANEOUSLY MEAN THAT THEY HAVE
24 SITE OWNERSHIP?

25



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1 **RUBEN ANGUIANO:** YES, THERE ARE PROPERTIES PROJECTS IN HERE
2 THAT NECESSARILY MEAN THAT THEY DO NOT HAVE SITE OWNERSHIP
3 CONTROL WE INCLUDED THAT ABLE TO SHOW THE INVESTMENTS OF THE
4 PROPERTY HOW MUCH HAS BEEN INVESTED SOMETIMES THAT CONTROLS
5 FIRST THING SOMETIMES OTHER THINGS HAPPEN ALONG THE
6 PREDEVELOPMENT PROCESS SO WE WANT TO HAVE A HOLISTIC SENSE OF
7 THAT BUT YES NOT ALL OF THEM HAVE SITE CONTROL.

8 [INDISCERNIBLE]

9

10 **PAT ECKLUND:** AND IS THIS DATABASE AVAILABLE ONLINE.

11

12 **RUBEN ANGUIANO:** DUE TO LEGAL TECHNICALITIES, ENTERPRISE HOLDS
13 THE PRIVATE DATA AND THIS IS DATA WE GET FROM PRIVATE
14 DEVELOPERS BAHFA HOLDS PUBLIC DATA THAT WE'RE ABLE TO GET FROM
15 CITY, COUNTIES AND PUBLIC DATA SETS. SO WE'RE ABLE TO SHARE
16 THE PUBLIC DATA ENTERPRISE HAS WORKED TO GET AGGREGATE
17 SUMMARIES BUT DUE TO CONFIDENTIALITY OF THE DATA WE CAN'T
18 SHARE INDIVIDUAL PROJECTS BUT WE CAN SHARE INDIVIDUAL LIST OF
19 --

20

21 **PAT ECKLUND:** SO THE DATABASE THAT PART IS NOT AVAILABLE
22 ONLINE.

23

24 **RUBEN ANGUIANO:** TECHNICALLY NOT ONLINE BUT I CAN PROVIDE THAT
25 PUBLIC DATA SUPPORT. THE DATA IS NOT POSTED OR AVAILABLE



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1 ANYWHERE FOR QUICK DOWNLOAD BUT WE HAVE IT AND ARE ABLE TO
2 SHARE IT WITH THE PUBLIC.

3

4 **PAT ECKLUND:** IS THERE AN INTENT TO PUT IT ONLINE?

5

6 **KATE HARTLEY:** IF I COULD. WE HAVE BEEN RESPONSIVE TO ALL
7 INQUIRES ABOUT THE DATA AND IT'S A PRETTY HEFTY DATA SET AND,
8 SO, AN ONLINE APPLICATION OF IT IS ACTUALLY A LITTLE TRICKY,
9 BECAUSE OF THE COMPLEXITY OF THE -- OR JUST THE VOLUME. BUT,
10 WE HAVE, ONE ANY MEMBER OF THE PUBLIC, ANYONE AT ALL, HAS
11 REQUESTED THE INFORMATION, WE WORK WITH THEM. THEY USUALLY
12 WANT THE INFORMATION SPECIFIED FOR A PARTICULAR COUNTY. SO IN
13 THAT WAY, WE CAN GIVE PEOPLE EXACTLY WHAT THEY WANT AND WE'RE
14 HAPPY TO DO THAT FOR ANYONE WHO WOULD LIKE THAT INFORMATION.

15

16 **PAT ECKLUND:** SO THE INTENT IS NOT NECESSARILY TO PUT IT ON THE
17 INTERNET?

18

19 **KATE HARTLEY:** PROBABLY NOT BECAUSE IT'S JUST NOT A GREAT --
20 IT'S NOT IN A GREAT FORM TO MAKE IT AN ONLINE DATA SOURCE.

21

22 **PAT ECKLUND:** SO WHAT ABOUT -- AND THEN, SO, WHERE DID YOU GET
23 THE DATA FROM, FOR MARIN? DID YOU JUST TALK TO THE COUNTY? OR
24 DID YOU TALK TO ALL OF THE 11 CITIES?

25



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1 **SPEAKER:** FOR MARIN COUNTY, WE DID ONLY TALK TO MARIN COUNTY
2 FOR THE PUBLIC DATA SIDE OF THINGS. BUT ENTERPRISE DID TALK TO
3 MORE OF THE PRIVATE DEVELOPERS THAT WORK IN MARIN COUNTY OR
4 WORK AROUND THE BAY AREA. AND THAT IS KIND OF THE WAY THAT WE
5 CAN KIND OF MELD -- OR KIND OF BRIDGE THOSE TWO DATA SOURCES
6 TOGETHER.

7

8 **PAT ECKLUND:** AND HOW COME YOU DIDN'T CALL THE CITIES?

9

10 **RUBEN ANGUIANO:** YES.

11

12 **KATE HARTLEY:** IF YOU COULD, WE ALSO -- SO, THE PUBLIC DATA IS
13 COUNTIES' INFORMATION FROM DEVELOPERS THAT REFLECT CITY
14 INVESTMENTS AND STATE FUNDING APPLICATIONS. SO, ALL
15 DEVELOPMENTS GO THROUGH, TYPICALLY, THE STATE. AND SO, THOSE
16 ARE REALLY RELIABLE SOURCES OF DATA. AND THE -- BECAUSE WE
17 HAVE 101 CITIES AND MUCH OF THE FUNDING NEEDED FOR AFFORDABLE
18 HOUSING COMES EITHER FROM THE COUNTY OR THE STATE, THAT'S BEEN
19 A GOOD RELIABLE SOURCE OF DATA, AND A MANAGEABLE DATA REQUEST
20 PROCESS.

21

22 **PAT ECKLUND:** IS IT POSSIBLE FOR ME TO GET THE DATA FOR NOVATO?

23

24 **RUBEN ANGUIANO:** YES. OF COURSE.

25



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1 **PAT ECKLUND:** AND THEN WHAT I'LL DO WITH THAT, I'LL HAVE OUR
2 CITY LOOK AT IT. BECAUSE THERE MAY BE DEVELOPMENTS THAT YOU
3 MAY -- THE COUNTY MAY NOT BE AWARE OF. AND, SO, ESPECIALLY
4 WHERE YOU KNOW, AND JUST I JUST WANT TO SEE WHAT THE NUMBER IS
5 BECAUSE THERE MAY BE SOME BENEFIT FOR ABAG AND BAHFA TO
6 CONTACT INDIVIDUAL CITIES, AS WELL. BECAUSE THEY'RE -- YOU
7 KNOW, INDIVIDUAL CITIES GET A LOT OF CONTACTS FROM HOUSING
8 DEVELOPERS OR PEOPLE THAT ARE LOOKING TO PURCHASE PROPERTY,
9 AND THEY MAY HAVE MORE INFORMATION THAN WHAT WAS GIVEN TO THE
10 COUNTY AND THE COUNTY MAY JUST NOT BE AWARE OF IT. SO, IF I
11 COULD GET A LIST OF WHAT YOU HAVE FOR NOVATO, THAT WOULD BE
12 GREAT. THEN I'LL BE ABLE TO COMPARE WHERE THE GAPS ARE. WE
13 MIGHT WANT TO LOOK AT A DIFFERENT APPROACH.

14

15 **KATE HARTLEY:** ABSOLUTELY WE'LL GET THAT RIGHT TO YOU.

16

17 **PAT ECKLUND:** THANK YOU.

18

19 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. LET'S MOVE ON TO --

20

21 **LIBBY SCHAAF:** YOU DON'T HAVE TO GO INTO DETAIL BECAUSE I WANT
22 TO BE MINDFUL OF TIME. I KNOW WE'RE LOSING PEOPLE. BUT
23 INSPIRED -- WE WERE TALKING EARLIER ABOUT HOW TRIPS TO VIENNA
24 CAN INSPIRE GOOD QUESTIONS AND THEN ALSO WITH AWARENESS OF A
25 LOT OF RESEARCH COMING OUT, PARTICULARLY FROM OPPORTUNITY,



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1 INSIGHTS, [INDISCERNIBLE] ON ECONOMIC MOBILITY DO WE HAVE A
2 SENSE WITHIN THE PIPELINE WHAT PERCENTAGE OF THESE UNITS OR
3 PROJECTS ARE 96ED INCOME SO IN OTHER WORDS WE HAVE BOTH
4 REGULATED AND AFFORDABLE AND NOT AFFORDABLE UNITS WITHIN THE
5 SAME PROJECT OR IN WHAT WE WOULD CALL NEIGHBORHOODS OF
6 OPPORTUNITY. I'M JUST CURIOUS IF THEY DATA WE COLLECT OR NOT.
7 AND IF THE ANSWER IS NO, NO PROBLEM. I'M JUST CURIOUS.

8

9 **RUBEN ANGUIANO:** YES. THE SHORT ANSWER WOULD BE NO. FOR THE
10 MIXED INCOME, WE DO HAVE THE PROJECT ADDRESSES AND WE COULD
11 LINK TO THE OPPORTUNITY AREAS BUT WE DON'T EXPLICITLY.

12

13 **LIBBY SCHAAF:** OKAY. THANK YOU.

14

15 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. AND I SEE A HANDS RAISED
16 BY SUPERVISOR WILLIAMS, CORRECT?

17

18 **WANDA WILLIAMS:** THANK YOU, CHAIR. I, TOO, HAVE A QUESTION. I
19 REPRESENT SOLANO COUNTY. I AM A NEWER MEMBER, I WANT TO KNOW
20 IF YOU HAVE ANY DATA AT ALL FOR SOLANO COUNTY. I TOO WANT TO
21 FOLLOW WHAT COMMISSIONER ECKLUND SAID. YOU KNOW, BECAUSE I
22 KNOW THAT I INDIVIDUALLY REACHED OUT TO CITIES AND ASKED THEM
23 TO PREPARE THEIR INFORMATION TO SUBMIT TO BAHFA. SO, I WOULD
24 LIKE TO KNOW IF YOU RECEIVED ANYTHING FROM THE CITIES. I DON'T
25 KNOW IF THEY SENT ANY INFORMATION TO THE COUNTY ITSELF IN



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1 REFERENCE TO THIS. SO, WOULD YOU BE ABLE TO SEND ME THE DATA,
2 AS WELL?

3

4 **RUBEN ANGUIANO:** YES. I CAN SEND YOU THE DATA FOR SOLANO
5 COUNTY. AND JUST TO SAY, WE DID REACH OUT TO SOLANO COUNTY,
6 AND WE WERE NOT ABLE TO SECURE DATA FROM THE COUNTY
7 THEMSELVES. SO, WE ALSO REACHED OUT TO A COUPLE OF CITIES AND
8 WEREN'T ABLE TO SECURE IT, BUT WE DID RELY ON ENTERPRISE'S
9 PRIVATE DATA. THERE WERE NON-PROFIT DEVELOPERS THAT WORK IN
10 SOLANO CAN'T TO GET DATA FOR SOLANO CAN'T AND ALSO STATE
11 FUNDING APPLICATIONS. SO YES.

12

13 **WANDA WILLIAMS:** THERE WERE A COUPLE OF PROJECTS FOR THE CITY
14 OF SUISUN CITY THAT REALLY THEY JUST NEED MORE FUNDING DOLLARS
15 TO MOVE FORWARD ON AFFORDABLE HOUSING UNITS. SO, I JUST WANTED
16 TO PUT THAT OUT IN THE ATMOSPHERE, IF YOU KNOW, OR ARE AWARE
17 OF. BUT I WOULD DEFINITELY LOVE THAT INFORMATION. AND I'LL
18 FOLLOW UP HERE WITH CAN'T STAFF TO SEE WHY WE'RE NOT PROVIDING
19 THAT INFORMATION.

20

21 **PAT ECKLUND:** SO IS THAT WHY THE NUMBERS IN SOLANO CAN'T ARE SO
22 LOW?

23

24 **RUBEN ANGUIANO:** YES AS MENTIONED, WE THINK THIS PIPELINE IS
25 UNDERESTIMATED AND IT'S ONLY THE DATA WHAT THE DATA WE



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1 COLLECTED CAN PROVIDE US. WE BELIEVE IT'S AN UNDERESTIMATE
2 ESPECIALLY FOR COUNTIES WHERE WE WEREN'T ABLE TO SECURE A LOT
3 OF FUNDING. THEN ALSO ADDITIONALLY FOR THE COUNTIES, LIKE YOUR
4 COUNTY OF SAN FRANCISCO, ALAMEDA, THEY HAVE A LOT OF GAP
5 FUNDING THEY'RE ABLE TO BUILD-OUT THAT FUNDING PIPELINE FOR
6 THE CITY SPECIFICALLY SO THEREFORE WE CAN GET MORE KNOWLEDGE
7 ABOUT THESE INVESTMENTS FOR SOLANO THERE ARE A LOT FOR PROFITS
8 THAT WORK IN SOLANO COUNTY, THAT DON'T GO FOR CITY FUNDING SO
9 THEREFORE ARE NOT NECESSARILY REFLECTED IN THIS PIPELINE,
10 APPLYING FOR LIHTC SO PROBABLY SOON BUT DON'T HAVE THEM IN
11 THIS PIPELINE REPORT.

12

13 **PAT ECKLUND:** DID YOU ALSO REACH OUT TO NON-PROFIT
14 ORGANIZATIONS.

15

16 **RUBEN ANGUIANO:** WE REACHED OUT TO A COUPLE. BUT WE DECIDED NOT
17 -- IT'S ACTUALLY DIFFICULT TO GET THE DATA FOR FOR-PROFIT
18 DEVELOPERS WE RELY ON OUR DATA FROM NON-PROFIT PARTNERS.

19

20 **CHAIR, CARLOS ROMERO, ABAG HC:** THANK YOU. I'M GOING TO TURN TO
21 FRED CASTRO. ARE THERE ANY MEMBERS OF THE PUBLIC THAT WANT TO
22 SPEAK ON THIS ITEM.

23

24 **CLERK OF THE BOARD:** THERE ARE NO WRITTEN COMMENTS RECEIVED FOR
25 THIS ITEM, AND NO MEMBERS IN THE BOARDROOM WITH PUBLIC COMMENT



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1 AND IN THE ATTENDEE SPACE, NO MEMBERS WITH RAISED HANDS FOR
2 PUBLIC COMMENT AT THIS TIME. AND AT TELECONFERENCE LOCATIONS
3 NONE THERE EITHER. THANK YOU.

4

5 **GINA PAPAN:**

6

7 **CHAIR, CARLOS ROMERO, ABAG HC:** OKAY. ANY FINAL COMMENTS. I'LL
8 SAY THANK YOU FOR THIS INFORMATION AS KELVIN SAID IF YOU CAN'T
9 MEASURE IT YOU CAN'T MANAGE OR IMPROVE IT SO CLEARLY WE'RE IN
10 THE PROCESS OF MEASURING, THERE MAY BE DATA GAPS BUT WE HAVE A
11 LOT OF INFORMATION SOME SOBERING NUMBERS. I THINK THAT WE CAN
12 SET GOOD BENCHMARKS TO FOR THIS INFORMATION IN TERMS OF COST.
13 SO, LOOK FORWARD TO ITS CONTINUED DEVELOPMENT AND APPRECIATE
14 ALL THE TIME THAT WITHIN IN FROM ENTERPRISE AND NON-PROFIT
15 PARTNERS AND THE WORK THAT YOU'RE DOING INTERNALLY. THANK YOU
16 ALL VERY MUCH.

17

18 **RUBEN ANGUIANO:** THANK YOU.

19

20 **CHAIR, CARLOS ROMERO, ABAG HC:** OUR LAST ITEM IS ADJOURNMENT.
21 TO LET EVERYONE KNOW OUR NEXT ABAG HOUSING COMMITTEE BAHFA
22 OVERSIGHT COMMITTEE MEETING IS SCHEDULED FOR WEDNESDAY JUNE
23 12TH, 2024, IN THESE CHAMBERS. AND WE LOOK FORWARD TO SEEING
24 YOU THEN. THANK YOU SO MUCH. MEETING ADJOURNED. [ADJOURNED]

25



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