METROPOLITAN TRANSPORTATION COMMISSION

Meeting Transcript

BAY AREA HOUSING FINANCE AUTHORITY OVERSIGHT COMMITTEE

THURSDAY, JUNE 9, 2022 1:00 PM

CHAIR, LIBBY SCHAAF, MTC BAHFAO: ALL RIGHT. WELCOME TO THE MEETING OF THE BAY AREA HOUSING FINANCE AUTHORITY OVERSIGHT COMMITTEE. THIS IS THE REGULAR JOINT MEETING HOWEVER THIS IS ONLY STARTING THE BAHFA OVERSIGHT COMMITTEE OF MTC. WE'RE DELAYING THE START OF THE ABAG HOUSING COMMITTEE. I AM CALLING THE MEETING TO ORDER, IF THE CLERK COULD NOTE THE MEETING TIME AND PLAY THE COVID-19 MEETING ANNOUNCEMENT? [RECORDED MEETING PROCEDURES ANNOUNCEMENT] DUE TO COVID-19, THIS MEETING WILL BE CONDUCTED AS A ZOOM WEBINAR PURSUANT TO THE PROVISIONS OF ASSEMBLY BILL 361 WHICH SUSPENDS CERTAIN REQUIREMENTS OF THE BROWN ACT. THIS MEETING IS BEING WEBCAST ON THE MTC WEBSITE. THE CHAIR WILL CALL UPON COMMISSIONERS, PRESENTERS, STAFF, AND OTHER SPEAKERS, BY NAME, AND ASK THAT THEY SPEAK CLEARLY AND STATE THEIR NAMES BEFORE GIVING COMMENTS OR REMARKS. PERSONS PARTICIPATING VIA WEBCAST AND ZOOM, WITH THEIR CAMERAS ENABLED, ARE REMINDED THAT THEIR ACTIVITIES ARE VISIBLE TO VIEWERS. COMMISSIONERS AND MEMBERS OF THE PUBLIC PARTICIPATION BY ZOOM, WISHING TO SPEAK, SHOULD USE THE RAISE HAND FEATURE OR DIAL STAR 9, AND THE CHAIR WILL CALL UPON THEM AT THE APPROPRIATE TIME. TELECONFERENCE ATTENDEES WILL BE CALLED UPON BY THE LAST FOUR DIGITS OF THEIR PHONE NUMBER. IT IS REQUESTED THAT PUBLIC SPEAKERS STATE THEIR NAMES AND ORGANIZATION, BUT,

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PROVIDING SUCH INFORMATION IS VOLUNTARY. WRITTEN PUBLIC COMMENTS RECEIVED AT INFOATBAYAREAMETRO.GOV BY 5 P.M., YESTERDAY, WILL BE POSTED TO THE ONLINE AGENDA AND ENTERED INTO THE RECORD, BUT WILL NOT BE READ OUT LOUD. IF AUTHORS OF THE WRITTEN CORRESPONDENCE WOULD LIKE TO SPEAK, THEY ARE FREE TO DO SO. THEY SHOULD RAISE THEIR HAND AND THE CHAIR WILL CALL UPON THEM AT THE APPROPRIATE TIME. A ROLL CALL VOTE WILL BE TAKEN FOR ALL ACTION ITEMS. PANELISTS AND ATTENDEES SHOULD NOTE THAT THE CHAT FEATURE IS NOT ACTIVE. IN ORDER TO GET THE FULL ZOOM EXPERIENCE, PLEASE MAKE SURE YOUR APPLICATION IS UP TO DATE.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU SO MUCH. WILL THE CLERK CONDUCT ROLL CALL AND CONFIRM A QUORUM OF THE BAHFAO OVERSIGHT COMMITTEE IS PRESENT?

CLERK, FRED CASTRO: COUNCIL MEMBER ABE-KOGA?

MARGARET ABE-KOGA: HERE. SUPERVISOR CANEPA? IS ABSENT.

CLERK, FRED CASTRO: SUPERVISOR GLOVER?

FEDERAL GLOVER: HERE.

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CLERK, FRED CASTRO: SUPERVISOR RABBIT IS ABSENT. SUPERVISOR RONEN IS ABSENT. MAYOR SCHAFF?

LIBBY SCHAAF, BAHFA CHAIR: HERE.

CLERK, FRED CASTRO: THANK YOU. COUNCILMEMBER WORTH?

V. CHAIR, AMY WORTH: HERE.

CLERK, FRED CASTRO: QUORUM OF THE BAHFA OVERSIGHT COMMITTEE IS PRESENT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. WILL THE CLERK PLEASE GIVE THE BAHFA OVERSIGHT COMMITTEE ANNOUNCEMENT?

CLERK, FRED CASTRO: YES. AS AUTHORIZED BY STATE LAW I AM MAKING THE FOLLOWING ANNOUNCEMENT. EACH MEMBER OF THE BAHFA OVERSIGHT COMMITTEE HERE TODAY WILL BE ENTITLED TO RECEIVE $100 PER MEETING ATTENDED UP TO A MAXIMUM OF $500 PER MONTH PER AGENCY. THIS AMOUNT IS A PROVIDED AS A RESULT OF CONVENING A MEETING FOR WHICH EACH MEMBER IS ENTITLED TO COLLECT SUCH AMOUNT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: AND OUR NEXT ITEM IS PUBLIC COMMENT. THIS IS AN INFORMATIONAL ITEM. THERE ARE ANY MEMBERS

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OF THE PUBLIC WHO WISH TO GIVE PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA, AND WILL THE CLERK LET US KNOW WHETHER THERE WERE ANY PUBLIC COMMENTS RECEIVED FOR THIS ITEM?

CLERK, FRED CASTRO: THERE WERE NO MIN PUBLIC COMMENTS RECEIVED FOR THIS ITEM. I SEE NO MEMBERS OF THE PUBLIC WITH THEIR HAND RAISED.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THAT TAKES US TO ITEM THREE COMMITTEE MEMBER ANNOUNCEMENTS THIS IS AN INFORMATION ITEM ARE THERE ANY ANNOUNCEMENTS FROM MEMBERS OF THE COMMITTEE? IS THERE ANY MEMBER OF -- SEEING NONE. IS THERE ANY MEMBER OF THE ABAG HOUSING COMMITTEE THAT DOES NOT HAVE A QUORUM AND WHOSE MEETING HAS NOT YET STARTED, WHO ARE ATTENDING, OR ANY MEMBER OF THE PUBLIC WHO WISH TO GIVE ANNOUNCEMENT OR MAKE COMMENT ON THIS ITEM? SEEING NO HANDS RAISED. WE'LL GO TO ITEM FOUR, THE CHAIR'S REPORT. THIS IS AN INFORMATIONAL ITEM. SINCE THE LAST TIME WE MET THE BIDEN ADMINISTRATION RELEASED ITS HOUSING SUPPLY ACTION PLAN WHICH INCLUDES SUPPORT FOR JURISDICTIONS THAT ARE REFORMING LAND USE POLICIES THAT PREVIOUSLY RESTRUCTURED HOUSING DEVELOPMENT AND THAT'S IN THE FORM OF KIND OF INCENTIVES OR EXTRA POINTS IN MANY OF THE GRANT PROGRAMS. THE SECOND BIG ITEM IS NEW FINANCING TOOLS TO SUPPORT SMALLER SCALE INFILL DEVELOPMENTS LIKE ADUS AND SMALL MULTI-FAMILY BUILDINGS, AND, THIRD, EXPANDING AND IMPROVING

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EXISTING FEDERAL FINANCING TOOLS FOR MULTI-FAMILY DEVELOPMENT. THAT'S ALL IN SYNC WITH OUR GOALS HERE AT BAHFA. SO WE WILL LOOK FORWARD TO THE ADMINISTRATION'S RELEASE PROGRAM DETAIL AND OF COURSE WE'LL BE WORKING CLOSELY WITH HUDSON TO SECURE THESE NEW RESOURCES. I RECENTLY HAD THE OPPORTUNITY TO BE WITH SECRETARY FUDGE AT THE U.S. CONFERENCE OF MAYORS CONVENING IN RENO, AND A SPECIAL ROUNDTABLE THAT I HAD THE PRIVILEGE OF SHARING WITH THE MAYORS AND CEOS OF HOUSING INVESTMENT. AND LOTS OF ALIGNMENT BETWEEN HUD'S AGENDA RIGHT NOW AND THE GOALS OF THIS COMMITTEE. ON THE STATE BUDGET SIDE, THE MAY REVISE WAS ALSO RERELEASED IN ADDITION TO PROVIDING ADDITIONAL FUNDING FOR PROGRAMS FOR OUR AFFORDABLE HOUSING PROVIDERS THAT RELY ON PROGRAMS SO MUCH, IT INCLUDED 250 MILLION FOR ADAPTIVE REUSE PROJECTS AND 200 MILLION FOR A NEW PROGRAM THAT MTC AND BAHFA SUPPORTED AND IT'S CALLED THE COMMUNITY ANTI-DISPLACEMENT PROGRAM OR CAP WE'RE VERY ENCOURAGED BY THE PROPOSAL AND LOOK FORWARD TO WORKING WITH THE NEW STATE RESOURCES TO MEET THE THREE P GOALS. THAT CONCLUDES MY REPORT UNLESS ANYONE HAS QUESTIONS.

V. CHAIR, AMY WORTH: COMMENT?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: PLEASE.

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V. CHAIR, AMY WORTH: THIS IS GREAT NEWS. WE TALKED ABOUT THE MONEY, THOSE FEDERAL TAX CREDITS ARE SO VITAL IN OUR AFFORDABLE HOUSING PROJECTS. AND MAYOR SCHAFF, I JUST REALLY WANT TO THANK YOU, BECAUSE I KNOW YOU HAVE HAD SEVERAL TRIPS TO WASHINGTON, D.C. TO PERSONALLY ADVOCATE FOR THIS AND AS A MAYOR OF A CITY WHO IS REALLY COMMITTED TO AFFORDABLE HOUSING YOU'RE A GREAT MESSENGER AND YOUR ENTHUSIASM. I KNOW THIS IS FEDERAL FUNDING NOT BY ACCIDENT SO YOU'RE ADVOCATES ON ALL OF OUR BEHALVES.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: NOTHING MORE IMPORTANT FOR THE BAY AREA. THAT'S FOR SURE. MAY I CALL -- YOUR COMMITTEE HAS NOT CONVENED, BUT WOULD COMMITTEE CHAIR ROMERO JUST LIKE TO, ALSO, MAYBE MAKE SOME COMMENTS AT THIS TIME?

CHAIR, CARLOS ROMERO, ABAG: I THINK FOR THE GOOD OF THE OTHER WE SHOULD CONTINUE ANTICIPATING THAT OUR MEMBERS WILL BE THERE TO CONVENE OUR SIDE. BUT, THANK YOU VERY MUCH, FOR ALSO BEING AT THE COUNCIL OF MAYORS AND ADVOCATES FOR HOUSING BOTH ON THE FEDERAL LEVEL AS WELL AS BEING A CHAMPION ON THE STATE.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: JUST TO REMIND EVERYBODY WASHINGTON DC HAS A SACRAMENTO LOBBYING DAY COMING UP, BOTH PRIORITIES HOUSING AND TRANSPORTATION ARE GOING TO BE BROUGHT AGAIN TO WASHINGTON, D.C. AND SACRAMENTO. IS THERE ANY FURTHER

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DISCUSSION BY MEMBERS OF THE COMMITTEE ON THIS ITEM? OR ANY MEMBER OF THE PUBLIC WHO WISHES TO GIVE PUBLIC COMMENT ON THIS ITEM? OR IF THE CLERK COULD LET US KNOW WHETHER WE RECEIVED ANY WRITTEN COMMENTS FROM THE PUBLIC ON THIS ITEM?

CLERK, FRED CASTRO: THERE WERE NO WRITTEN COMMENTS RECEIVED ON THIS ITEM. I SEE NO MEMBERS OF THE ATTENDEES WITH THEIR HAND RAISED. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THAT BRINGS US TO ITEM FIVE, THE EXECUTIVE DIRECTOR'S REPORT. THIS IS AN INFORMATIONAL ITEM. DIRECTOR THERESE MCMILLAN?

THERESE MCMILLAN: THANK YOU SO MUCH, CHAIR SCHAFF. AND, HELLO MEMBERS. GOOD TO SEE YOU. WE HAVE A VERY IMPORTANT INFORMATION ITEM WE'LL BE TAKING UP TODAY THAT'S REFLECTIVE OF YOUR MEETING, LAST MEETING ON MAY THE 12th. AT THAT TIME SEVERAL MEMBERS OF THE PUBLIC EXPRESSED THEIR SUPPORT FOR MTC ABAG AND BAHFA TO TAKE THE STEPS NECESSARY TO PURSUE A REGIONAL HOUSING BALLOT MEASURE IN 2024. THIS PUBLIC COMMENT FOLLOWED OUR RECEIPT OF A LETTER FROM THE BAY AREA HOUSING FOR ALL COALITION OF REGIONAL HOUSING ADVOCATES, AND THE LETTER REQUESTED FORMAL DIRECTION TO STAFF TO FORM PREPARATIONS FOR A REGIONAL HOUSING BOND IN NOVEMBER OF 2024. AND IT WAS SIGNED BY 18 ORGANIZATIONS -- REPRESENTATIVES OF 18 ORGANIZATIONS

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THAT WORK IN THIS INCREDIBLY IMPORTANT SPACE. THE ADVOCATES NOTED A NUMBER OF REASONS TO SUPPORT 2024 REVENUE MEASURE, INCLUDING THE CONTINUING UNAFFORDABILITY IN THE REGION, ESPECIALLY WITH RESPECT TO HOME OWNERSHIP. THE INEQUITY SURROUNDING HOUSING ACCESS, BLACK BAY AREA HOUSEHOLDS BEING PARTICULARLY DISPROPORTIONATELY AFFECTED. SIGNIFICANT FUNDING SHORT FALL THAT JURISDICTIONS FACE TRYING TO MEET THEIR RHNA OBLIGATIONS, AND THE FACT THAT THE CONSISTENT POLLING PUT HOMELESSNESS AND HOUSING AT THE TOP OF THE LIST IN TERMS OF OVERALL CONCERNS. IN TERMS OF PREPARING FOR A REGIONAL HOUSING BOND MEASURE, WE COLLECTIVELY AS A REGION WE WOULD NOT BE STARTING FROM SCRATCH, CONSENSUS AND COALITION BUILDING HAS BEEN ONGOING FOR SEVERAL YEARS. ENABLING LEGISLATION IMPORTANTLY IS IN PLACE THAT'S A VERY IMPORTANT HEAD START THAT THE REGION HAS. POLLING SHOWS HOUSING AND HOMELESSNESS, AGAIN, A TOP CONCERN OF BAY AREA VOTERS, AND THE BAHA COALITION IS LAUNCHING A STATEWIDE CAMPAIGN TO LOWER THE VOTER THRESHOLD TO A SIMPLE MAJORITY FOR LOCAL AND REGIONAL GENERAL OBLIGATION BONDS FOR HOUSING WHICH WOULD PROVIDE A SIGNIFICANT ADVANTAGE FOR THIS EFFORT. FUND RAISING AND A CAMPAIGN STRATEGY BY THE BAHA LEADERS FOR A REGIONAL HOUSING BOND IS ALREADY UNDERWAY. AND IF THE REGION, YOU KNOW, CHOSE COLLECTIVELY TO PURSUE THE TACT CREATING TIME FOR OUR PARTNERS TO SECURE ADDITIONAL RESOURCES, STRENGTHEN COALITIONS, AND YOU KNOW, CONTINUED POLLING WOULD ALL BE CRITICAL TO SUCCESS.

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WHILE THIS IS HAPPENING, OUR BAHFA TEAM WILL COMPLETE ITS EQUITY FRAMEWORK AND FUNDING PLAN AND CONTINUE THEIR OUTREACH TO ALL JURISDICTIONS. THIS HAS BEEN PRESENTED TO THE COMMITTEE PRIOR. WE WILL HAVE -- IMPORTANTLY, WE WILL HAVE ADDITIONAL DISCUSSION ABOUT THIS ISSUE, AS WELL AS HOW TO APPROACH THE REGION'S SIGNIFICANT TRANSPORTATION FUNDING NEEDS AT OUR JOINT LEGISLATION COMMITTEE MEETING TOMORROW. AS WELL AS AT THE JUNE 16TH ABAG EXECUTIVE BOARD MEETING, AND THE JUNE 22ND MEETINGS OF MTC AND THE FULL BAHFA BOARD. WE WANTED TO HIGHLIGHT THESE KEY POINTS FOR YOU IN ADVANCE, TODAY, ABOUT THESE UPCOMING MEETINGS, SINCE THEY ARE REINFORCING OF EACH OTHER. ALSO ONE OTHER POINT TO NOTE REGARDING TODAY AGENDA. ITEM NINE IS A REQUEST FOR THE BAHFA OVERSIGHT COMMITTEE'S REFERRAL TO THE BAHFA BOARD OF A RESOLUTION THAT WILL CREATE A NON-PROFIT AFFILIATED WITH BAHFA FOR THE PURPOSE OF RECEIVING PHILANTHROPIC DONATIONS THAT FACILITATE BAHFA'S MISSION. THE RESOLUTION WILL ALSO APPROVE APPOINTMENTS BY THE BAHFA BOARD, OF BOARD MEMBERS, TO THE NON-PROFIT. WE HAVE LEFT THE TITLES OF POTENTIAL NON-PROFIT BOARD MEMBERS BLANK, AS THERE IS CONTINUED DISCUSSION WITH LEADERSHIP ON WHO WOULD FILL THOSE ROLES. SO, WITH THAT, MADAM CHAIR, I WILL CONCLUDE MY REPORT AND TURN IT BACK TO YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THANK YOU, DIRECTOR MCMILLAN. IS THERE ANY DISCUSSION BY MEMBERS OF THE COMMITTEE

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ON THIS ITEM? OR ANY MEMBERS OF THE PUBLIC WHO WISH TO COMMENT ON THIS ITEM? OR ANY COMMENTS RECEIVED BY THE CLERK?

CLERK, FRED CASTRO: THERE ARE NO MEMBERS OF THE PUBLIC WITH THEIR HAND RAISED, AND THERE WAS NO PUBLIC COMMENT SUBMITTED ON THIS ITEM. AND MAYOR ARREGUIN HAS HIS HAND RAISED.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: MAYOR ARREGUIN?

JESSE ARREGUIN: PUBLIC COMMENT. JUST WANT TO FOLLOW UP ON SOMETHING THERESE HAD ADDRESSED IN HER REPORT THAT TOMORROW THE JOINT MTC PLANNING COMMITTEE WITH THE ABAG ADMINISTRATIVE COMMITTEE ABAG MTC LEGISLATIVE COMMITTEE WILL BE DISCUSSING POTENTIAL FUTURE HOUSING MEASURE AS WELL AS ADDRESSING THE REGION'S TRANSPORTATION NEEDS. THE PART OF THAT DIRECTION OF STAFF IS REQUESTING THAT THIS COMMITTEE THE HOUSING COMMITTEE AND THE OVERSIGHT COMMITTEE PLAY A CENTRAL ROLE IN HELPING SHAPE THAT BALLOT MEASURE SO WHILE THE CONVERSATION IS HAPPENING TOMORROW AT ANOTHER COMMITTEE, I THINK THE IDEA IS TO HAVE THIS FORUM WHERE WE'RE GOING TO REALLY DO THE WORK TO HELP SHAPE THE MEASURE AND MOVE THE EFFORT FORWARD. SO I JUST WANTED TO CLARIFY THAT. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THANK YOU. ANY FURTHER DISCUSSION? I THINK THIS IS EXCITING STUFF. ALL RIGHT. HEARING

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NO FURTHER DISCUSSION, WE'LL MOVE TO ITEM SIX, THE ABAG -- I'M SORRY -- WE'RE GOING TO SKIP THAT FOR RIGHT NOW. WE WILL MOVE TO ITEM SEVEN FOR RIGHT NOW, WHICH IS THE BAHFA OVERSIGHT COMMITTEE CONSENT CALENDAR. THIS IS AN ACTION ITEM. CAN I HAVE A MOTION TO ADOPT THE CONSENT CALENDAR?

V. CHAIR, AMY WORTH: MOVE APPROVAL. WORTH.

FEDERAL D. GLOVER: GLOVER SECONDS.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. MOVED BY WORTH. SECOND BY GLOVER. IS THERE ANY DISCUSSION ON THE MOTION OR ANYONE WHO WISHES TO GIVE PUBLIC COMMENT? I SEE FEDERAL GLOVER'S HAND UP WHO WISHES TO GIVE COMMENT?

FEDERAL D. GLOVER: NO. THAT WAS ACTUALLY -- I HADN'T TAKE EN IT DOWN. SO IT'S MY SECOND.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: I'M SORRY.

CLERK, FRED CASTRO: THERE ARE NO MEMBERS OF THE PUBLIC WITH THEIR HAND RAISED, AND THERE WAS NO PUBLIC COMMENT SUBMITTED ON THIS ITEM.

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CHAIR, LIBBY SCHAAF, MTC BAHFAO: ALL RIGHT. WOULD THE SECRETARY PLEASE CONDUCT A ROLL CALL VOTE BY THE BAHFA OVERSIGHT COMMITTEE APPROVING THE CONSENT CALENDAR, WHICH IS THE MINUTES.

CLERK, FRED CASTRO: YES. THE MOTION WAS BY WORTH. SECOND BY GLOVER. COUNCILMEMBER ABE-KOGA?

MARGARET ABE-KOGA: AYE.

CLERK, FRED CASTRO: CANEPA IS ABSENT. SUPERVISOR GLOVER?

FEDERAL D. GLOVER: AYE.

CLERK, FRED CASTRO: THANK YOU. RABBIT IS ABSENT. RONEN IS ABSENT. MAYOR SCHAFF?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: AYE.

CLERK, FRED CASTRO: COUNCILMEMBER WORTH?

V. CHAIR, AMY WORTH MTC BAHFAO: AYE.

CLERK, FRED CASTRO: MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

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CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU, MR. CLERK.

CLERK, FRED CASTRO: YOU'RE WELCOME.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: ITEM EIGHT IS THE BAHFA FISCAL YEAR 2022, 2023 BUDGET. WE'RE LOOKING TO ADOPT RESOLUTION NUMBER 12. IT IS A BUDGET INCLUDING THE $20 MILLION RECEIVED FROM THE STATE OF CALIFORNIA AS A GRANT. THIS IS A BAHFA OVERSIGHT COMMITTEE ACTION ITEM. AND DEREK HANSEL WILL GIVE THE REPORT. DEREK.

DEREK HANSEL: GOOD AFTERNOON, CHAIR. DEREK HANSEL ACHIEVE FINANCIAL OFFICER. PLEASE BRING UP THE PRESENTATION. GREAT. I HAVE THE GREAT PRIVILEGE OF FOLLOWING KATE HARTLEY WHO DID THIS A WEEK AGO. THIS WON'T BE MUCH DIFFERENT THAN WHAT YOU HAVE SEEN RECENTLY. GO AHEAD TO THE NEXT PAGE. AGAIN AS FOLKS KNOW WE DID RECEIVE FUNDING FROM THE STATE IN THE AMOUNT OF 20 DOLLARS TO LAUNCH FIVE SEPARATE BAHFA PILOTS AND TO HIRE STAFF FOR THE PROGRAMS. NEXT SLIDE. SO FAR, WE HAVE SPENT JUST OVER $170,000 WITH BAHFA BOARD STIPENDS ADDED AS A COST. NEXT ITEM. AND WE TALKED ABOUT THE BAHFA STAFFING, AGAIN, AT THE LAST MEETING. THERE ARE GOING TO BE FOUR-YEAR TERM LIMITED POSITIONS, SIX TOTAL POSITIONS INCLUDING THE DIRECTOR PRESERVATION PROGRAM COORDINATOR, A COORDINATOR FOR TENANT

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PROTECTIONS AND HOMELESSNESS PREVENTION, THE DOORWAY MANAGER, HOUSING ANALYST, AND EXECUTIVE ASSISTANT TO SUPPORT ALL OF THESE FOLKS. NEXT SLIDE PLEASE. WE -- THERE WAS A DISCUSSION, PREVIOUSLY, ABOUT OVERHEAD COSTS, AND, CERTAINLY HAPPY TO ANSWER MORE QUESTIONS ABOUT THIS AT THE END. OVERHEAD IS A COMPLICATED SUBJECT. I HAVE HAD THE OPPORTUNITY TO WADE INTO THIS MORE THAN I WOULD LIKE. FUNDAMENTALLY OVERHEAD IS THOSE EXPENSES NECESSARY TO SUPPORTING AN AGENCY GOVERNMENTAL OPERATION THAT AREN'T DIRECTLY ATTRIBUTABLE TO A PARTICULAR PROJECT. SO IN THE CASE OF MTC AND ITS RELATED ENTITIES, THESE INCLUDE FUNCTIONS LIKE HUMAN RESOURCES, FINANCE, INFORMATION TECHNOLOGY, BUILDING OCCUPANCY, A WHOLE NUMBER OF OTHER THINGS. THE OVERHEAD RATE IS DETERMINED BY LOOKING AT ALL THOSE BUDGETS COSTS FOR INDIRECT SERVICES. AND THEN WE ACTUALLY DO A CALCULATION THAT LOOKS AT OVER-COLLECTION OR UNDER- COLLECTION FROM PRIOR AUDITED FINANCIAL STATEMENTS TO DETERMINE WHETHER ADDITIONAL PIECE NEEDS TO BE REFINISHED IN THE GIVEN YEAR OR COLLECTED FOR SHORTFALLS IN THE PRIOR YEARS. THIS IS CONSISTENT WITH FEDERAL REGULATIONS THAT DETERMINE HOW OVERHEAD RATES ARE CALCULATED FOR THOSE PROJECTS THAT ARE ACTUALLY GOING THROUGH THE FEDERAL GOVERNMENT BEING FUNDED. THE ESTIMATED MTC-WIDE RATE FOR FISCAL '23 IS 50%. I ACTUALLY THINK WE MAY COME IN A SHADE UNDER THAT WHICH OBVIOUSLY IS GOOD FOR EVERYBODY. AND MTC, JUST TO REMIND FOLKS, DOES STAFF BAHFA, UTILIZING MTC'S INFRASTRUCTURE. SO, KATE IS AN MTC

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EMPLOYEE, AND HER TEAM, AND, SO ALL OF THOSE COSTS ARE BORNE BY MTC AND PAID FOR BY THE BAHFA BUDGET. NEXT SLIDE, PLEASE. SO WE HAVE GOT THE FIVE PILOT PROGRAMS THAT KATE DISCUSSED EARLIER, AND THAT IS WHAT THIS BUDGET WILL BE FUNDING AS WE MOVE FORWARD OVER THE NEXT SEVERAL YEARS. NEXT SLIDE. AND THE BUDGET DETAIL. SO, WHAT WE IDENTIFY HERE IS THE PROJECT LIFE COSTS, NOT THE ANNUAL COST. AND THAT'S CONSISTENT WITH THE WAY THAT WE ACCOUNT FOR THESE WHEN WE HAVE GOT LARGE GRANTS. SO, YOU KNOW, YOU CAN SEE HERE THE VARIETY OF COSTS, STAFF, SALARIES, AND BENEFITS, THE OVERHEAD, THE COST OF THE PILOTS THEMSELVES, THE COST OF GETTING A MEASURE ON THE BALLOTS, LEGAL COST, DEVELOPMENT OF THE BUSINESS PLANNING, AND MISCELLANEOUS RESERVES, JUST FOR ANY OTHER COST THAT MIGHT EXCEED THAT. I WOULD NOTE THAT THE COST ANTICIPATED TO BE SPENT DIRECTLY IN FISCAL' 23 TOTAL JUST OVER $3 MILLION. THAT DOES INCLUDE STAFF COST OF ABOUT $2.3 MILLION. BUSINESS CONSULTING COSTS OF ABOUT 200,000. 300,000 FOR THE DOORWAY PROGRAM PILOT, JUST UNDER 100,000 FOR THE PROGRAMMING PILOT, AND $75,000 FOR THE PIPELINE PILOT. NEXT SLIDE, PLEASE. AND, AGAIN, CERTAINLY, KATE WILL BE ABLE TO ELABORATE ON SOME OF THIS IF YOU WOULD LIKE. BUT BUSINESS PLANNING IS UNDERWAY FOR THE WORK. THREE OF HER SIX TOTAL STAFF ARE HIRED. THEY ARE WORKING ON THE PILOT PLANNING. STAFFING CONSULTANTS HAVE BEEN ENGAGING AND CONTINUE TO BE ENGAGED WITH STAKEHOLDERS, AND THERE IS A SIGNIFICANT AMOUNT OF OUTREACH GOING ON TO

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JURISDICTION HOUSING STAFF. NEXT SLIDE. SO, THE SCHEDULE, YOU KNOW, WE HAVE RECOMMENDED THE DEVELOPMENT OF THE ADVISORY COMMITTEE. THAT WAS THE SPRING. WE HOPE TO HAVE HIRING OF ALL STAFF COMPLETED THIS SUMMER, AND THEN LOTS OF WORK GOING ON THIS FALL IN TERMS OF THE DRAFT EQUITY FRAMEWORK AND THE DRAFT FUNDING PROGRAM. NEXT SLIDE. THAT'S IT. AND KATE AND I ARE AVAILABLE FOR ANY QUESTIONS YOU HAVE EITHER ON THE BUDGET OR THE PROGRAMS THEMSELVES. THANKS.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. THIS IS VERY EXCITING THAT THIS IS ALL HAPPENING. I SEE CHAIR ROMERO'S HAND UP. CHAIR ROMERO WOULD YOU LIKE TO MAKE A COMMENT OR ASK A QUESTION?

CHAIR, CARLOS ROMERO, ABAG: MY HAIR IS DOWN RIGHT NOW. [LAUGHTER]. SO, DEREK, A QUICK QUESTION. AND PERHAPS ALSO KATE, WHY ARE WE SHOWING THE COMBINED FOUR-YEAR BUDGET IN THE 2023 BUDGET, AND -- 2022, 2023 BUDGET. AND I SEE THAT GRAND TOTAL NEXT YEAR WILL AGAIN BE REDUCED BY ANY EXPENDITURES WE HAVE THIS YEAR. BUT JUST TO THE PUBLIC THIS MIGHT BE CONFUSING IF WE'RE SPENDING $4.5 MILLION A YEAR ON PILOTS. I WONDER IF THERE IS ANY WAY TO CLARIFY THIS IN FOOTNOTE FASHION. SO THAT -- I MEAN, YOU DID A GREAT JOB OF CLARIFYING IT. I JUST DON'T KNOW HOW TRANSPARENT IT'S GOING TO BE TO THE PUBLIC WHEN THEY SEE IT.

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DEREK HANSEL: I APPRECIATE THAT QUESTION. AND THIS IS CONSISTENT WITH HOW WE TYPICALLY DO THESE MULTI-YEAR GRANTS FOR WHAT WE CONSIDER A PROJECT. HAVING SAID THAT, AS SOMEONE NEW TO THIS PROCESS, I DON'T DISAGREE WITH YOU. SO, WE'LL BE LOOKING TO MAKE THAT MORE CLEAR AS WE GO FORWARD. BUT I AGREE WITH YOU THAT BEING A LITTLE CHEERER ON THE ANNUAL EXPECTED SPEND AS OPPOSED TO JUST THE PROJECT SPEND IS IMPORTANT. BUT I DO NOTE THAT THE DIFFERENCE IN THIS AS OPPOSED TO, SAY, AN OPERATING BUDGET, WHICH WE'RE MORE FAMILIAR, IS THE IDEA OF WHAT WE WOULD TELL YOU ABOUT THE EXPECTATIONS FOR THE YEAR ARE EXPECTATIONS, NOT A BUDGET AUTHORITY ITSELF. SO THE BUDGET AUTHORITY IS FOR THE PROJECT ITSELF, SO THAT WHOLE $20 MILLION, AND IF SOME OF THE WORK IS ADVANCED OR DELAYED THAT MAY HAPPEN. BUT THERE WOULD NOT BE A NEW BUDGET AUTHORIZATION THAT IS REQUIRED. HOPEFULLY THAT'S HELPFUL.

CHAIR, CARLOS ROMERO, ABAG: AND SIMILAR TO THE TA, YOU REMIND ME. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: IF THERE ARE NO CLARIFYING QUESTIONS, WOULD A MEMBER OF THE BAHFA OVERSIGHT COMMITTEE LIKE TO MAKE A MOTION AND SECOND TO ADOPT THE BUDGET?

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V. CHAIR, AMY WORTH: MADAM CHAIR, I'M HAPPY TO MAKE A MOTION OR A SECOND IF FEDERAL IS JUMPING IN.

FEDERAL D. GLOVER: YES. I'LL MOVE THE ITEM.

V. CHAIR, AMY WORTH: AND I'LL SECOND THAT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: MOVED BY GLOVER. SECOND BY COMMISSIONER WORTH. ANY DISCUSSION ON THE MOTION? IS THERE ANY MEMBER OF THE ABAG HOUSING COMMITTEE OR A MEMBER OF THE PUBLIC THAT WOULD WISH TO COMMENT ON THIS ITEM? OR WOULD THE CLERK INFORM US WHETHER ANY PUBLIC COMMENTS WERE RECEIVED?

CLERK, FRED CASTRO: THERE WERE NO WRITTEN COMMENTS RECEIVED FOR THIS ITEM. I SEE NO MEMBERS OF THE ATTENDEES WITH THEIR HAND RAISED. AND IF CHAIR SCHAFF IF I COULD CLARIFY THAT IT'S TO RECOMMEND BAHFA REVOLUTION.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THAT'S CORRECT. THIS IS TO ADOPT RESOLUTION 12 OF THE BAHFA BUDGET TO RECOMMEND IT TO THE FULL BAHFA BOARD. NOW, WHY DON'T WE HAVE A VOTE, IF THE CLERK COULD PLEASE CONDUCT A ROLL CALL VOTE?

CLERK, FRED CASTRO: YES. MOTION BY GLOVER. SECOND BY WORTH. COUNCILMEMBER ABE-KOGA?

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MARGARET ABE-KOGA: AYE.

CLERK, FRED CASTRO: CANEPA IS ABSENT. SUPERVISOR GLOVER?

FEDERAL D. GLOVER: AYE.

CLERK, FRED CASTRO: SUPERVISOR RABBIT IS ABSENT. SUPERVISOR RONEN IS ABSENT. MAYOR SCHAFF?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: AYE.

CLERK, FRED CASTRO: THANK YOU. COUNCILMEMBER WORTH? YOU'RE MUTED. I SEE YOUR SAYING AYE.

V. CHAIR, AMY WORTH MTC BAHFAO: AYE. SORRY.

CLERK, FRED CASTRO: MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THANK YOU. NOW THAT TAKES US TO ITEM NINE, THE BAHFA NON-PROFIT PUBLIC BENEFIT CORPORATION. THIS IS AN ACTION ITEM. AND IT WILL BE THE ADOPTION OF RESOLUTION NUMBER 15. APPROVING THE CREATION OF AN APPOINTMENT OF BAHFA BOARD MEMBERS TO AN AFFILIATED CALIFORNIA

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NON-PROFIT PUBLIC BENEFIT CORPORATION INCORPORATED FOR THE PURPOSE OF RECEIVING FUNDS TO FACILITATE THE MISSION AND MANDATE OF THE BAY AREA HOUSING FINANCE AUTHORITY. KATE HARTLEY WILL GIVE THE REPORT.

KATE HARTLEY: GOOD AFTERNOON COMMITTEE MEMBERS. KATE HARTLEY, AND DIRECTOR OF BAHFA, AND, AS CHAIR SCHAFF SAID, WE'RE ASKING FOR YOUR REVIEW AND REFERRAL TO THE BAHFA BOARD OF THE CREATION OF A NEW NON-PROFIT AFFILIATED WITH BAHFA TO SETUP FOR THE PURPOSE OF ACCEPTING CHARITABLE GIFTS THAT WILL FURTHER OUR MISSION. COULD I HAVE THE PRESENTATION, PLEASE? THANK YOU. NEXT SLIDE. THIS ACTION IS AUTHORIZED IN OUR ENABLING LEGISLATION, A.B. 1487, GOVERNMENT CODE SECTION 64500. NEXT SLIDE. AND SOME BASIC THINGS TO KNOW ABOUT THE NON-PROFITS SINCE OUR INTENT IS TO CREATE THIS ORGANIZATION SPECIFICALLY FOR THE PURPOSE OF CARRYING OUR BAT BAHFA'S MANDATE THIS WILL BE A BROWN ACT BODY SETUP AS A 501 C3 PUBLIC BENEFIT CORPORATION DONATIONS WILL BE TAX DEDUCTIBLE. WE'RE WORKING ON FUND-RAISING RIGHT NOW TWO SPECIFICALLY DIFFERENT PRIVATE ENTITIES OF WHICH WANT DONATE TO A NON-PROFIT RATHER THAN A GOVERNMENTAL ENTITY SO WE HAVE IMMEDIATE NEED FOR THIS NON-PROFIT. WE'RE KEEPING THE NON-PROFIT SIMPLE, RECOMMENDING A THREE PERSON BOARD APPOINTED BY THE BAHFA BOARD DIRECTOR MCMILLAN NOTED HER DIRECTORS REPORT IN YOUR COMMITTEE PACKETS THE APPOINTEES, MTC AND ABAG. WE WILL HAVE TIME TO FILL THOSE

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IN BEFORE THE JUNE 22ND BAHFA BOARD MEETING. APOLOGIZE YOU RECEIVED CORRECTION PAGES WE HAD A TYPO IN THE ORIGINAL PACK WE CORRECTED THE LANGUAGE AND JUST TO CLARIFY THE NON-PROFIT BOARD MEMBERS WILL BE APPOINTED BY BAHFA. AND FINALLY WE DID RECOMMEND THAT THE BAHFA DIRECTOR BE ONE OF THE BOARD MEMBERS BUT OF COURSE THAT WILL BE UP TO THE BAHFA BOARD. NEXT SLIDE. SO UPON APPROVAL BY THE BAHFA BOARD AND SELECTION OF THE NEW BOARD MEMBERS WE'LL START THE LEGAL WORK THAT BEGINS WITH FILING ARTICLES OF THE INCORPORATION WITH THE SECRETARY OF STATE, AND WE'LL BE APPLYING FOR OUR TAX EXEMPT STATUS AND CREATING OTHER ANCILLARY DOCUMENTS IN ORDER TO FACILITATE THIS FUNDING. AND, IDEALLY, WE WILL HAVE DONATIONS COMING IN SOON. SO, I AM -- THAT CONCLUDES MY REPORT, AND I AM HAPPY TO ANSWER ANY QUESTIONS.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THANK YOU. IF THERE ARE NO CLARIFYING QUESTIONS, COULD I HAVE A MOTION AND A SECOND FROM THE BAHFA OVERSIGHT COMMITTEE TO RECOMMEND THE BAY AREA HOUSING FINANCE AUTHORITY ADOPT BAHFA RESOLUTION NUMBER 15? I SEE CHAIR GLOVER. I'M SORRY. COMMISSIONER GLOVER. ARE YOU MOVING?

FEDERAL D. GLOVER: I AM MOVING. I'M EXCITED TO MOVE THIS. CERTAINLY WE HAVE GREAT HOUSING NEEDS, AS WELL AS

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TRANSPORTATION AND, SO THIS IS LONG OVERDUE, AND I'M EXCITED TO MAKE THIS MOTION TODAY.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. CHAIR ABE-KOGA, WOULD YOU LIKE TO SECOND IT?

MARGARET ABE-KOGA: YES. I WOULD BE HAPPY TO. I SAW CHAIR ROMERO'S HAND.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: WELL, BECAUSE -- I THINK BECAUSE THE ABAG COMMITTEE HASN'T CONVENED YET, I DON'T THINK HE CAN SECOND THIS MOTION.

MARGARET ABE-KOGA: OKAY.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: BUT I WILL CALL ON YOU AS A MEMBER OF THE PUBLIC TO ASK ANY QUESTIONS OR MAKE COMMENTS, CHAIR ROMERO.

CHAIR, CARLOS ROMERO, ABAG: THIS IS GOING TO BE A STANDALONE 501 C3, AND I APPRECIATE BOTH THE STREAMLINE NATURE AND THE NIMBLENESS OF STAFF COMING UP WITH THIS. WHAT WOULD THE REPORTING PROCESS BE BACK TO BOTH BAHFA AND THIS COMMITTEE? I'M JUST CURIOUS HOW WE MIGHT CIRCLE BACK WITH THIS AS A STANDING COMMITTEE? HOW MUCH CONTROL WE HAVE OVER IT HAR HART

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WE HAVE REPORTING REQUIREMENTS THAT ARE IN 1487 AND BECAUSE BAHFA NON-PROFIT HAS BEEN CREATED TO HELP FACILITATE OUR WORK WE WOULD INCLUDE THOSE IN OUR ANNUAL REGULAR REPORTING. ALSO, WE'LL HAVE ANNUAL AUDITS THAT WE'LL NEED TO DO, AND I THINK WE WOULD -- WE REALLY WOULD BE JUST INCORPORATING THIS INTO THE REGULAR -- ALL THE REGULAR WORK THAT WE DO. SO, I WILL -- WE'LL SET THAT UP, CHAIR ROMERO, WHEN WE ESTABLISH OUR FUNDING AGREEMENT BETWEEN BAHFA AND THE NON-PROFIT, SO THAT WE HAVE FULL TRANSPARENCY ON HOW ALL THE FUNDING IS SPENT.

CHAIR, CARLOS ROMERO, ABAG: THANK YOU. AND I THINK IT'S A WONDERFUL IDEA. I'M GLAD.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. MAYOR ARREGUIN?

JESSE ARREGUIN: THANK YOU. I HAVE SPOKEN TO BAHFA CHAIR/MTC CHAIR PEDROZA SORT OF ON THE QUESTION OF, YES, THE BAHFA SECTION DIRECTOR SHOULD BE ONE OF THE THREE. WHO SHOULD THE OTHER TWO BE. AND I THINK WHAT WE DISCUSSED IS THE CHAIR OF BAHFA AND THE PRESIDENT OF ABAG SHOULD PROBABLY BE THE OTHER TWO, JUST TO ENSURE CONTINUITY, BUT, YOU KNOW, IT'S UP TO BAHFA AS TO WHO TO APPOINT, BUT I JUST WANTED TO SHARE THAT. WE HAD A CONVERSATION AROUND THE OTHER TWO SEATS, AND THAT WAS WHAT WE HAD DISCUSSED.

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CHAIR, LIBBY SCHAAF, MTC BAHFAO: WELL THAT IS -- I KNOW THAT'S NOT IN FRONT OF US TODAY, BUT WE HEAR THAT SUGGESTION. THE OTHER SUGGESTION I HAD HEARD WAS THE CHAIR OF THE BAHFA OVERSIGHT COMMITTEE AND THE CHAIR OF THE ABAG HOUSING COMMITTEE, ANOTHER ALTERNATIVE. BUT, I'M SURE WHATEVER FOLKS DECIDE, IT WILL BE GREAT, AS LONG AS WE HAVE TRANSPARENCY AND REPORTING OUT. ANY OTHER QUESTIONS OR COMMENTS FROM COMMITTEE MEMBERS OF EITHER COMMITTEE? ANY -- CLERK, ANYONE FROM THE PUBLIC? OR HAVE YOU RECEIVED ANY PUBLIC COMMENT?

CLERK, FRED CASTRO: THERE WERE NO WRITTEN COMMENTS RECEIVED FOR THIS ITEM. AND NO MEMBERS OF THE ATTENDEES HAVE THEIR HAND RAISED FOR PUBLIC COMMENT. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: ALL RIGHT. CAN WE PLEASE CALL FOR A VOTE BY THE BAHFA OVERSIGHT COMMITTEE.

CLERK, FRED CASTRO: ON THE MOTION BY GLOVER AND SECOND BY ABE-KOGA. COUNCILMEMBER ABE-KOGA?

MARGARET ABE-KOGA: AYE.

CLERK, FRED CASTRO: CANEPA IS ABSENT. SUPERVISOR GLOVER?

FEDERAL D. GLOVER: AYE.

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CLERK, FRED CASTRO: SUPERVISOR RABBIT? IS ABSENT. SUPERVISOR RONEN? IS ABSENT. MAYOR SCHAFF?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: AYE.

CLERK, FRED CASTRO: COUNCILMEMBER WORTH?

V. CHAIR, AMY WORTH: AYE.

CLERK, FRED CASTRO: MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THANK YOU. ALL RIGHT. THAT BRINGS US TO ITEM TEN, THE WELFARE TAX EXEMPTION PRESERVATION PROGRAM, RECOMMENDED CEQA DETERMINATION, EXEMPT PURSUANT TO CEQA GUIDELINES 15061 B3. SO THIS ITEM IS TO ADOPT RESOLUTION NUMBER 16, APPROVING THE CREATION OF A WELFARE TAX EXEMPTION PRESERVATION PROGRAM TO ASSIST HOUSING DEVELOPERS TO SECURE A WELFARE TAX EXEMPTION NECESSARY TO CREATE AND PRESERVE PERMANENTLY AFFORDABLE HOUSING. THIS IS A BAHFA OVERSIGHT COMMITTEE ACTION ITEM. AND MS. HARTLEY WILL GIVE THE REPORT, PLEASE.

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KATE HARTLEY: THANK YOU, CHAIR SCHAFF. AND COULD I HAVE THE PRESENTATION, PLEASE? YES, AS CHAIR SCHAFF SAID, WE WANT TO CREATE A NEW PROGRAM THAT WILL PUT TO USE THE STATE RULES ABOUT WAIVING PROPERTY TAXES FOR LOCATION HOUSING. AND IN ADDITION TO CREATING NEW AFFORDABLE HOUSING OPPORTUNITIES WE'LL SEEK TO PROTECT EXISTING RESIDENTS IN THEIR HOMES WHEN THEIR BUILDING GOES UP FOR SALE. NEXT SLIDE PLEASE. CALIFORNIA'S RULES REGARDING EXEMPTIONS FROM PROPERTY TAXES ARE CONTAINED IN OUR REVENUE AND TAXATION CODE. AND THERE IS BASICALLY FOUR TESTS. ONE IS THAT OWNERSHIP OF THE BUILDING HAS TO BE EITHER PARTIAL OR FULLY BY A CHARITABLE ORGANIZATION. THE HOUSEHOLDS TAKING ADVANTAGE OF THE -- OR, THE HOUSEHOLDS FOR WHOM THE EXEMPTION WILL APPLY WILL HAVE TO BE LOW-INCOME AND WILL HAVE TO BE INCOME CERTIFIED BY THE OWNER OF THE BUILDING. THERE HAS TO BE A RECORDED DEED RESTRICTION ON THE PROPERTY THAT MEMORIALIZED THOSE AFFORDABILITY RESTRICTIONS AND THERE HAS TO BE A PUBLIC SECTOR FINANCIAL INVESTMENT THAT GOES IN SYNC WITH THE RECORDED DEED RESTRICTION. NEXT SLIDE PLEASE. PROPERTY TAXES ARE USUALLY A REALLY COSTLY LINE ITEM IN A BUILDING OWNER'S OPERATING BUDGET. SO WHEN YOU TAKE THAT OUT OF THE BUDGET, THAT'S WHEN, IN SOME CASES, BUILDING OWNERS CAN LOWER RENTS TO CREATE AFFORDABLE HOUSING. AND THEN WITH THE DEED RESTRICTION WHICH WE'RE GOING TO REQUIRE TO BE 55 YEARS, YOU CREATE MULTIPLE OPPORTUNITIES FOR NEW AFFORDABLE -- ONGOING AFFORDABILITY, AS

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WITH TURNOVER, NEW HOUSEHOLDS COME TO THE BUILDING. AND, AGAIN, IT'S NOT UNUSUAL FOR RESIDENTS TO BE DISPLACED FROM THEIR HOMES WHEN THEIR BUILDINGS GO ON THE MARKET FOR SALE. AND THE NEW BUYERS SOMETIMES SEEK VARIOUS WAYS OF RAISING RENT. SO THIS IS A WAY TO PUT AN END TO THAT. NEXT SLIDE, PLEASE. IN ORDER TO ENSURE THAT WE MADE OUR PROGRAM GOALS WE'LL BE LOOKING TO WORK WITH STRONG DEVELOPERS, BUILDING OWNERS, WHO HAVE CAPACITY AND WHO HAVE A SUCCESSFUL TRACK RECORD OF OWNING AND OPERATING AFFORDABLE PROJECTS AND UNDERSTAND HOW AFFORDABLE AND ON YOU THIS PROGRAM WORKS. WE WANT TO SEE IMMEDIATE AFFORDABILITY BENEFIT, SO WE'RE GOING TO REQUIRE AT THE OUTSIDE THAT RESTRICTED RENTS BE AT LEAST 10% BELOW MARKET AND THEN WE EXPECT THAT AFFORDABILITY TO INCREASE OVER TIME AS RENT MARKETS RISE. AND AGAIN WE'LL HAVE A 55-YEAR-OLD DEED RESTRICTION AS PART OF OUR PROGRAM. NEXT SLIDE PLEASE. WE ALSO WANT TO MAKE SURE THAT TENANTS DON'T LOSE ANY PROTECTIONS BY VIRTUE OF THIS PROGRAM. SO, AGAIN, DISPLACEMENT WILL BE PROHIBITED FOR BUILDINGS THAT COME FORWARD AND THAT ARE IN JURISDICTIONS THAT HAVE RENT CONTROL, AND ARE JUST CAUSE EVICTION ORDINANCES. WE'RE GOING TO REQUIRE THAT THOSE PROTECTIONS CONTINUE. AND THEN FOR ANNUAL RENT INCREASES, WE WILL CAP WHAT THE RENT INCREASE CAN BE, EITHER AT THE LESSER OF THE INCREASE IN AREA MEDIAN INCOME, OR 4%. NEXT SLIDE, PLEASE. OWNERS USING THE WELFARE TAX EXEMPTION HAVE TO INCOME CERTIFY EVERY YEAR, INCOME CERTIFY THE HOUSEHOLDS LIVING IN

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THEIR BUILDINGS, AND REPORT THE INCOMES TO THE COUNTY IN ORDER TO KEEP THEIR EXEMPTION. AND, SO, THIS IS A BUILT IN ENFORCEMENT MECHANISM, IF THE OWNERSHIP DOESN'T DO THAT OR THE OWNER IS NOT LEASING TO INCOME ELIGIBLE HOUSEHOLDS THEN THE OWNER HAS TO PAY PROPERTY TAXES AND WE'LL BE REQUIRING THAT THE PARTICIPATING OWNERS OF THE BUILDING REPORT TO US ANNUALLY SO THAT WE CAN MONITOR THE PROJECTS AND MAKE SURE THAT THE PROGRAMS ARE GOING AS THEY WERE INTENDED. NEXT SLIDE PLEASE. AND I DO WANT TO SAY THAT MOST ACQUISITION AND REHABILITATION PROJECTS THAT ARE PRESERVATION PROJECTS, THEY OFTEN REQUIRE SIGNIFICANT AMOUNTS OF PUBLIC SUBSIDY IN ORDER TO TAKE CARE OF DEFERRED MAINTENANCE AND REPAIR NEEDS. SO WE THINK THAT THE UNIVERSAL PROJECTS THAT CAN TAKE ADVANTAGE OF THIS PROGRAM IS LIMITED, BECAUSE THE AMOUNT OF SUBSIDY THAT WE HAVE TO PROVIDE WILL JUST MEET THE MINIMUM REQUIREMENT THAT THE BOARD OF EQUALIZATION HAS FOR THIS PROGRAM, WHICH, RIGHT NOW, IS $5,000. NONETHELESS, WE DO KNOW THAT WE CAN ADD BENEFIT FOR THESE PROJECTS THAT CAN USE THIS PROGRAM. WE KNOW THAT THERE ARE SOME GREAT NON-PROFIT ORGANIZATIONS THAT ARE WORKING RIGHT NOW IN THIS SPACE WHO REALLY WOULD LIKE TO PUT THIS PROGRAM TO USE. AND WE BELIEVE THAT THIS PROGRAM FALLS INTO THE CATEGORY OF USING EVERY TOOL IN OUR TOOLBOX TO LOWER HOUSING PRICES. EVERY TOOL THAT WE HAVE TO CREATE NEW AFFORDABLE HOUSING ON THE FULL SPECTRUM OF THE AFFORDABILITY NEED. SO WE THINK THIS IS A GREAT TOOL TO HAVE, AND WE RECOMMEND THAT THE BAHFA

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OVERSIGHT COMMITTEE REFER IT FOR APPROVAL TO THE BOARD. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. VERY EXCITING NEW TOOL. COMMISSIONER ABE-KOGA, DO YOU HAVE A CLARIFYING QUESTION OR DO YOU WANT TO MOVE APPROVAL?

MARGARET ABE-KOGA: THANK YOU, CHAIR. I DID HAVE A QUESTION, BUT I AM HAPPY TO MOVE AFTER THAT. ONE OF THE CONCERNS OR ISSUES THAT HAVE COME UP IN OUR COMMUNITY -- WE'RE DOING QUITE A FEW 100% AFFORDABLE PROJECTS, IS THAT ACTUAL PROPERTY TAX LOSS, THE REVENUE TO THE CITY, AND, SO, I GUESS THE -- HAVE YOU -- I'M HOPING THAT WE CAN ACTUALLY START DISCUSSING THAT, TOO, AS TO HOW DO WE MAKE CITIES WHOLE, SO THEY CAN PROVIDE SERVICES AS WE TRY TO INCREASE OUR AFFORDABLE HOUSING STOCK? AND, SO, DO YOU HAVE ANY THOUGHTS ON THAT NOW? LIGHT OF THIS PROGRAM THAT SEEMS TO BE ALLOWING FOR THE EXPANSION OF AFFORDABLE HOUSING?

KATE HARTLEY: YEAH. WE ARE VERY SENSITIVE TO THE FACT THAT JURISDICTIONS NEED THE TAX PROCEEDS TO PROVIDE THE SERVICES THAT THEIR CONSTITUENTS NEED. AND WE, ALSO, KNOW THAT IT'S IMPORTANT TO CREATE AFFORDABLE HOUSING OPPORTUNITIES IN JURISDICTIONS TO HAVE THE VIBRANCY, THE INCLUSIVENESS, THE WELL FUNCTIONING CITIES AND COUNTIES THAT BUILD STRONG

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ECONOMIES. SO, WE ARE FOLLOWING STATE RULES. THE STATE HAS MADE IT A MATTER OF PUBLIC POLICY THAT PROVIDING AFFORDABLE HOUSING IS SO IMPORTANT THAT EXEMPTING THOSE DEVELOPMENTS FROM PROPERTY TAXES IS IN THE INTEREST OF OUR -- OF OUR PUBLIC POLICY GOALS. AND, BECAUSE WITHOUT IT, DEVELOPERS COULDN'T LOWER THE RENTS TO THE LEVELS THAT ARE WORKFORCE NEEDS, AND OF LOW-INCOME HOUSEHOLDS NEED, TO STAY SAFELY AND DECENTLY HOUSED. SO IT IS A TRADEOFF. AND THE STATE AND MOST JURISDICTIONS IN OUR BAY CAN'T HAVE DECIDED THAT'S A GOOD INVESTMENT OF FUNDS. BECAUSE IT ALLOWS US TO RETAIN INCLUSIVENESS IN OUR COMMUNITIES.

MARGARET ABE-KOGA: AND I TOTALLY UNDERSTAND THAT. AND I JUST -- I GUESS I WANTED TO BRING UP THIS, BECAUSE I THINK, YOU KNOW, AT THIS POINT, WE HAVE SUCH A NEED THAT IT'S IMPORTANT AND, TO -- UP, FIND -- PROVIDE AS MANY TOOLS. BUT WHEN IT START TO GET TO CRITICAL MASS, AND FOR OUR CITY, OUR SMALL CITY, I DON'T KNOW IF WE'RE THERE YET, BUT WHEN I SEE THE AMOUNT OF PROPERTY TAX THAT WE WILL NOT BE GETTING FROM THESE PROJECTS, IT IS STARTING TO BUDGET SIZABLE. AND, SO MY HOPE IS THAT WE CAN BEGIN TO ASSESS THAT, AND MAYBE IT BECOMES PART OF THE BALLOT MEASURE TOO, WHERE SOME OF THE FUNDING COULD GO TO ASSIST CITIES TO BE ABLE TO SUPPORT AND SUSTAIN AFFORDABLE HOUSING PROJECTS. SO, I'M -- IT IS, LIKE, I UNDERSTAND IT'S A LONGER TERM DISCUSSION. BUT MY HOPE IS THAT WE CAN RAISE THIS

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AWARENESS TO THE STATE, FRANKLY. AND LET, YOU KNOW, THE STATE KNOW THAT THERE IS A -- THERE IS A TRADEOFF HERE, AND A CHALLENGE -- THAT COULD BECOME A CHALLENGE AT SOME POINT FOR SOME COMMUNITIES. SO, I JUST WANT -- I JUST, I GUESS, WANTED TO BRING THAT UP AS SOMETHING I HOPE WE CAN CONTINUE TO DISCUSS LONGER TERM. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. COMMISSIONER WORTH, AND THEN COMMITTEE MEMBER ROMERO.

V. CHAIR, AMY WORTH: THANK YOU, MADAM CHAIR. YOU KNOW, I WANT TO CONCUR WITH COMMISSIONER ABE-KOGA. SHE RAISES AN IMPORTANT ISSUE IN TERMS OF CITIES THIS HAS BEEN A BARRIER IN SACRAMENTO FOR SOME OF THE LEGISLATION IN THE PROPERTY TAX ISSUES BECAUSE EVERY RESIDENT IN TOWN NEEDS TO BE SERVED BY THE LOCAL GOVERNMENT. ONE OF THE TRADEOFFS, I'M TRYING TO UNDERSTAND THIS -- AND FORGIVE ME IF I'M NOT CLEAR ON IT, BUT, SO WE HAVE A CITY, FOR EXAMPLE, THEY WORK WITH A NON-PROFIT HOUSING DEVELOPER, BUY A MOTEL, THEY CONVERT IT INTO PERMANENT, QUALITY HOUSING. THEY UPGRADE THE PLUMBING, THEY UPGRADE THE KITCHENS, THEY DO THE ADA, ALL THE THINGS THAT NEED TO HAPPEN TO TURN IT INTO A LONG-TERM PERMANENT RESIDENTIAL APARTMENT BUILDING. THERE ARE COSTS AND THERE ARE ALSO SUBSIDIES. I ASSUME THOSE PROJECTS ARE ELIGIBLE FOR THINGS LIKE THE TAX CREDITS, LIKE THE STATE AND FEDERAL FUNDING. THE QUESTION I

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HAVE IS ON THE RENTS. SO, YOU KNOW, PRESUMABLY, THE DEVELOPERS THAT ARE IN THIS, ARE DOING THIS NON-PROFIT PRIMARILY THEY'RE NOT EXPECTING TO MAKE A TRADITIONAL DEVELOPER PROFIT ON THE PROJECT IF I'M FOLLOWING IT CORRECTLY. SECOND OF ALL, WHEN WE'RE DOING THESE PROJECTS, YOU HAVE TWO THINGS, WORKFORCE HOUSING WHICH IS A PARTICULAR NUMBER, BUT WE ALSO HAVE THIS REALLY CRITICAL NEED FOR AFFORDABLE HOUSING. I'M TRYING TO UNDERSTAND WHAT IS THE MINIMUM RENT. WHEN YOU MENTION 10%, THAT SEEMS PRETTY HIGH TO BE GETTING ALL THOSE, YOU KNOW, SIGNIFICANT SUBSIDIES. AND, YOU KNOW, IT SEEMS LIKE IF THE CITY IS MAKING A TRADEOFF, THEN THEY'RE GOING TO BE FOREGOING PROPERTY TAX AND THEY'RE GOING TO BE, WHATEVER, THAT YOU REALLY DO WANT TO MAKE IT A FUNDAMENTALLY AFFORDABLE PROJECT. NOT -- YOU KNOW, BECAUSE IT SEEMS LIKE IT'S FLIPPED. I THINK OF OUR EDEN PROJECT IN ORINDA, THE RENTS ARE 10% OF THE MARKET RENT. SO, THEY'RE EXTREMELY LOW. AND OBVIOUSLY, THOSE -- SO THAT'S WHAT I WAS UNDERSTANDING. WHERE IS THE SWEET SPOT? YOU CAN HELP ME UNDERSTAND THE RENT PART OF IT?

KATE HARTLEY: YES. 80% OF AREA MEDIAN INCOME IS TYPICALLY MUCH LOWER. IN MANY JURISDICTIONS IT'S MUCH LOWER THAN MARKET RATE RENT. THERE IS SOME CENSUS TRACKS THAT IT'S CLOSER TO MARKET. BUT WE PUT THAT AS A MACHINE MUM, BECAUSE WE WANT TO MAKE SURE THAT ALL TENANTS CAN BE PROTECTED BECAUSE OF THIS CONDITION THAT HAPPENS WHEN MARKET RATE BUYERS BUY A NEW BUILDING IN AN

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AREA THAT'S NOT GOT RENT CONTROL. IT'S NOT GOT -- IT DOESN'T HAVE, YOU KNOW, THE JURISDICTION DOESN'T HAVE JUST CAUSE EVICTION, AND, OFTENTIMES, THE BUILDINGS ARE MAYBE CLASS B, CLASS C, SO THE RENTS ARE ON THE LOWER SIDE, AND DEVELOPERS WILL OFTEN COME IN AND REALLY PUSH TO INCREASE THOSE RENTS SIGNIFICANTLY. AND THAT'S HOW PEOPLE GET DISPLACED. SO WE SET A LOW THRESHOLD FOR THE AFFORDABILITY, BUT THE OTHER POINT IS THAT ONCE YOU SET THAT RENT AT 80% AMI, AND AS THE MARKET TRENDS CONTINUE UPWARD, YOU RE-- YOUR BENEFIT OF AFFORDABILITY TENDS TO GO UP OVER TIME. SO WHAT'S 10% BELOW MARKET TODAY WITH A FIXED AFFORDABILITY PERCENTAGE MIGHT BE 20 OR 30% BELOW MARKET IN SIX OR SEVEN YEARS, AS MARKET TRENDS CONTINUE. THE PROJECT THAT YOU MENTIONED IN ORINDA, WHERE THEY'RE SERVING PEOPLE AT 10% OF AREA MEDIAN INCOME HAS SIGNIFICANT ADDITIONAL PUBLIC SUBSIDIES.

V. CHAIR, AMY WORTH: PUBLIC.

KATE HARTLEY: YES. TENS OF MILLIONS -- I DON'T KNOW THAT PROJECT, BUT TENS OF MILLIONS OF DOLLARS.

V. CHAIR, AMY WORTH: ALL IN THE RENT.

KATE HARTLEY: SO WE DO HAVE PROGRAMS NOT FUNDED ENOUGH TO SERVE HOUSEHOLDS FROM 0% AMI UP TO 60% AMI ON AVERAGE. WE

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REALLY DON'T HAVE PROGRAMS AT OUR STATE LEVEL THAT FUNDS AFFORDABLE HOUSING FOR PEOPLE IN THAT 60 TO 70 TO 80% AMI RANGE. AND YOU KNOW, AT A GOOD FUNDING LEVEL. SOME TAX CREDIT -- WELL, TAX CREDIT DEALS, YOU CAN HAVE SOME UNITS AT 80% AMI, BUT THEY HAVE TO BE BALANCED OUT OVER THE REST OF THE PROJECT, SO IT'S AN AVERAGE OF 60% ANYWAY. SO THIS IS A SLICE OF OUR AFFORDABLE HOUSING CONTINUUM THAT DOESN'T HAVE EXIST -- OTHER EXISTING FUNDING PROGRAMS THAT WE HAVE FOR WHICH WE HAVE A NEED IT'S AN IMPORTANT PART OF OUR COMMUNITIES SO WITH FIVE DEED RESTRICTION WE CAN CREATE THESE OPPORTUNITIES AND WE THINK THAT'S IMPORTANT BECAUSE THE POPULATION FOR WHOM THE MARKET RENTS IS OFTEN SO HARD.

V. CHAIR, AMY WORTH: WE'RE NOT TALKING ABOUT THE TRADITIONAL REHAB OF A BUILDING THAT A CITY OR NON-PROFIT WOULD DO TOGETHER IN PARTNERSHIP. YOU'RE TALKING ABOUT A PRIVATE DEVELOPER ADVISER BUYING AN APARTMENT BUILDING TO PROVIDE THEM AN INCENTIVE TO KEEP THE RENTS LOWER THROUGH THE NEW PROPERTY TAX IT WILL BE A BIG PART OF THE TAX RESET ESSENTIALLY. HOW CAN YOU HELP ME WITH THE RHNA. PEOPLE HAVE 80% OF THE RENTS ARE TARGETED, SO HOW WOULD THAT -- WOULD THAT BE COMPARABLE TO THE MODERATE INCOME CATEGORY IN OUR RHNA? OR WOULD IT BE LOW? OR HOW --

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KATE HARTLEY: OUR LOW CATEGORY GOES UP TO 80. SO THIS SERVES PEOPLE IN THE LOW INCOME CATEGORY.

V. CHAIR, AMY WORTH: OKAY. SO THAT WOULD BE THE ASSUMPTION THAT THOSE RENTS WOULD BE AT THAT LEVEL?

KATE HARTLEY: YES.

V. CHAIR, AMY WORTH: AND YOU -- GO AHEAD, PLEASE.

KATE HARTLEY: I WANT TO SAY ONE THING. THE WAY WE STRUCTURED THIS PROGRAM WE EXPECT TO BE WORKING WITH NON-PROFIT DEVELOPERS WHOSE INTENTION IS TO EVENTUALLY REHABILITATE THE BUILDINGS, GET ACCESS TO TAX CREDITS, AND TO KEEP -- LOWER THE RENTS EVEN FURTHER THAN THEY ARE RIGHT NOW. AND SO WHAT THIS PROGRAM WILL ALLOW THEM TO BUY BUILDINGS THAT ARE GOING ON THE MARKET, PROTECT THEIR RESIDENTS, CREATE NEW OPPORTUNITIES, AND THEN TRANSITION INTO, TRULY, LOW-INCOME HOUSING, AND VERY LOW-INCOME HOUSING, AND EVEN SERVING EXTREMELY LOW-INCOME HOUSEHOLDS. THAT'S THE INTENT OF THE DEVELOPERS WE EXPECT TO BE WORKING WITH.

V. CHAIR, AMY WORTH: THAT MAKES SENSE. I UNDERSTAND THAT PART OF IT. THANKS KATE.

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CHAIR, LIBBY SCHAAF, MTC BAHFAO: BEFORE I CALL ON CHAIR ROMERO, I JUST HAVE TO CHIME IN, OAKLAND HAS BEEN DOING THIS BECAUSE WE HAVE A HOUSING DEPARTMENT WE HAVE THE CAPACITY TO DO THIS AS A CITY AND IT IS A GODSEND. BECAUSE WE ARE ABLE TO CREATE PROTECTED AFFORDABLE UNITS OVERNIGHT, LIKE SO MUCH FASTER THAN IF WE'RE BUILDING FROM THE GROUND UP. WE'RE NOT ADDING MORE UNITS BUT ADDING MORE PROTECTED AFFORDABLE UNITS. AND TALK ABOUT ANTI-IT DISPLACEMENT, WE KNOW WE ARE PROTECTING THESE OAKLANDERS, BECAUSE WE ARE BRINGING AFFORDABILITY PROTECTIONS TO VULNERABLE SET ESPECIALLY IN OUR RAPIDLY GENTRIFYING NEIGHBORHOODS. THIS TYPE OF TAX BREAK IN CONCERT WITH A MUCH MORE MODEST CONTRIBUTION FOR ACQUISITION AND REHAB HAS BEEN JUST A GODSEND. AND IT'S FRUSTRATING, KATE, BECAUSE IT DOESN'T COUNT -- CORRECT ME IF I AM WRONG, BUT IT HASN'T COUNTED TOWARDS OUR RHNA GOALS. BUT, WE HAVE SET OUR OWN AFFORDABLE HOUSING CREATION GOALS AND IT HAS DEFINITELY PLAYED A HUGE ROLE IN US MEETING OUR OWN GOALS THAT WE HAVE SET FOR OURSELVES. AND MAYBE SOME DAY WE SHOULD CHANGE RHNA TO RECOGNIZE THESE UNITS. BECAUSE THEY ARE MORE PROTECTED AFFORDABLE HOUSING. BUT I JUST -- I JUST CAN'T SAY ENOUGH ABOUT HOW POWERFUL THIS HAS BEEN IN OAKLAND. AND THIS PROGRAM WOULD ALLOW SMALLER CITIES THAT DON'T HAVE THE HOUSING DEPARTMENT STAFF THAT CITIES LIKE OAKLAND, SAN FRANCISCO, AND SAN JOSE HAVE, TO USE THIS METHOD WHICH, I'M JUST SAYING,

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OAKLAND HAS BEEN A GODSEND. CHAIR ROMERO? AND AT SOME POINT, WE DO NEED SOMEONE TO MAKE A MOTION.

CHAIR, CARLOS ROMERO, ABAG: I'LL TRY TO GET DUE THIS QUICKLY ADDRESSING PROPERTY TAX IS A CONCERN CERTAINLY IN PALO ALTO LOOKING AT COMMUNITIES AND INCLUSIONARY HOUSING. WE HIRED DAVID ROSEN ASSOCIATES TO LOOK AT THE CITY'S DEVELOPMENT CAPACITY WHAT WE HAVE IN THE PIPELINE IN TERMS OF AFFORDABLE HOUSING AND THE PROJECTS AND POTENTIAL TO SCALE UP ON AFFORDABLE HOUSING, ON THE [INDISCERNIBLE] SIDE WHICH IS ESSENTIALLY WHAT THE CHAIR WAS TALKING ABOUT, WHEN YOU DO ADDITION, SUBTRACTION, IN THE EDUCATION LOOKING AT MARKET RATE DEVELOPMENT THAT WILL PROBABLY BE BUILT IN THE NEXT 5 TO 10 YEARS AND YOU COMPARE WHAT IS STILL MINIMAL CAPACITY IN TERMS OF OUR ABILITY TO BUILD AFFORDABLE HOUSING, EVEN WITH THE TEN, WITH NINE ZEROS, BEHIND IT, THAT IS EVEN WITH THE $10 BILLION BOND, WHEN YOU SPREAD THOSE UNITS ACROSS THE NINE COUNTY BAY AREA, THE IMPACT IS NOT DI MINIMIS BUT IT IS NOT SIGNIFICANT IN TERMS OF THE AMOUNT OF FUTURE COLLECTIONS OF TAXES FROM HOUSING. BECAUSE THE HOUSING MARKET CONTINUES TO PRODUCE. THE HOUSING RATE MARKET CONTINUES TO PRODUCE AT A RATHER VORACIOUS PACE PRODUCT THAT GETS TAXED AT A VERY HIGH-LEVEL. EVEN WHEN WE COMPARE ROBUST DEVELOPMENT SCENARIO IN EAST PALO ALTO BY THE WAY, 44% OF OUR HOMES ARE RENT-CONTROLLED OR SUBSIDIZED UNITS WE HAVE 850 IN TOTAL AND EVEN WITH THAT WE STILL SEE WE

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HAVE A RATHER ROBUST PROPERTY TAX INCOME COMING IN BASED ON REDEVELOPMENT. AND I DO WANT TO SAY TO MOUNTAIN VIEW, YOU ALL HAVE DONE AN INCREDIBLE JOB IN PROMOTING BOTH. BOTH THE MARKET RATE PIECE AND THE AFFORDABILITY. I LOOK AT YOUR DENSITY, AND I SAY THIS IS A TEXTBOOK CASE OF HOW WE SHOULD BE BUILDING OUT OUR COMMUNITIES. SO I THINK, AGAIN, HATS OFF TO YOU, BUT WHEN YOU REALLY DO THE ANALYSIS, THE MARKET RATE HOUSING COMPLETELY DWARFS ANY OF THE LOSS THAT YOU MIGHT SEE FROM DEVELOPING THE AFFORDABLE HOUSING PIECE. BUT I UNDERSTAND AUTO A CONCERN. AND IT'S SOMETHING THAT PEOPLE SHOULD BE ABLE TO DIG INTO.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: ALL RIGHT. COMMISSIONER MITCHOFF?

KAREN MITCHOFF: ACTUALLY, I'M SPEAKING UNDER PUBLIC COMMENT. DID YOU WANT TO FINISH WITH YOUR --

CHAIR, LIBBY SCHAAF, MTC BAHFAO: I'M INVITING COMMISSIONERS FOR DISCUSSION, AND I DO SEE THERE IS A MEMBER OF THE PUBLIC WHO ALSO HAS THEIR HAND UP.

KAREN MITCHOFF: THANK YOU MAYOR SCHARFF. I'M LOOKING AT SLIDE SIX GOING WITH WHAT MARGARET BROUGHT UP, AND AMY, LOSS REVENUE. ALL OF US ON ZOOM COMPLAIN TO THE STATE ABOUT UNFUNDED MANDATES AND I SEE THIS BULLET COUNTY ASSESSOR OFFICE

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MONITOR AND ENFORCE PROPERTY TAX EXEMPTIONS HAS THERE BEEN ANY ANALYSIS DONE OF WHAT THAT MIGHT BE? ARE WE -- YOU KNOW, AS WE MOVE MORE AND MORE INTO AFFORDABLE HOUSING, AND I UNDERSTAND THE TRADEOFF, I JUST THINK IT'S IMPORTANT TO BRING THAT UP THAT IF THIS IS GOING TO BE AN ADDITIONAL WORKLOAD ITEM. I DON'T HAVE AN ANSWER FOR IT, BUT I JUST THINK IT'S IMPORTANT TO BRING IT UP.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: KATE DO YOU WANT TO RESPOND TO THAT.

KATE HARTLEY: MY EXPERIENCE WORKING WITH COUNTY ASSESSOR'S OFFICE BETWEEN THE BOE AND THE ASSESSOR'S OFFICE IT'S RELATIVELY STREAMLINED THE PROCESS FOR THIS THE BURDEN IS ON THE DEVELOPER EVERY YEAR AND THE RESIDENTS OF THE HOMES TO HAVE TO INCOME CERTIFY. SO THERE IS THAT BURDEN. IT TENDS TO BE WORTH IT, I HAVE FOUND, TALKING TO RESIDENT WHO IS HAVE THE BENEFIT OF BEING IN A PROTECTED AFFORDABLE HOME. BUT, I THINK THAT, AS CHAIR ROMERO WAS SUGGESTING, THE -- IT'S SUCH A SMALL PIECE OF THE OVERALL ASSESSOR'S WORKLOAD, THAT IT'S -- IT DOESN'T -- IT HASN'T EMERGED IN MY DISCUSSIONS WITH ASSESSOR'S OFFICES, AS BEING THE -- A PRIMARY PROBLEM AS THEY TRY TO HANDLE THEIR WORK LOADS.

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KAREN MITCHOFF: AND ALL I WOULD ASK IS THAT WE CONTINUE TO CHECK IN ON THAT, BECAUSE, AGAIN, AS THIS MOVES FORWARD AND WE'RE ABLE TO PROVIDE MORE OF THIS TYPE OF HOUSING, AT SOME POINT, IT WILL. AGAIN, I THINK THERE NEEDS TO BE MORE -- AND I'M NOT SAYING TODAY OR IN THE NEXT SIX MONTHS BUT THERE NEEDS TO BE IN PLACE A PROCESS TO EVALUATE THAT AS WE MOVE FORWARD. BECAUSE IF WE KEEP SAYING, WELL, EVERYBODY AGREES IT'S WORTH IT, AND I AGREE WITH YOU, THE PEOPLE LIVING IN THOSE HOMES, I WANT TO BENEFIT THEM, BUT, I ALSO HAVE TO THINK OF MY OTHER COUNTY RESIDENTS. AND I ASSUME ANYBODY ON HERE WHO REPRESENTS A COUNTY, YOU NEED TO BE THINKING OF YOUR OTHER RESIDENTS AND IF THEY'RE NOT GETTING SERVICES. SO, AGAIN, NO ANSWER FOR IT, BUT, I KNOW MY ASSESSOR ISN'T -- AND IF MS. BOCKELMAN IS ON HERE, SHE WILL RECALL, MY ASSESSOR IS NOT AN EASY ASSESSOR TO WORK WITH. AND I JUST THINK THAT AT SOME POINT WE NEED TO HAVE SOME PROCESS IN PLACE TO EVALUATE THAT. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GOOD POINT. COMMISSIONER WORTH IS YOUR HAND UP IS A SECOND TIME?

KAREN MITCHOFF: YOU'RE MUTED, AMY.

V. CHAIR, AMY WORTH: MADAM CHAIR, IT IS. IF YOU WOULD INDULGE ME. I HAVE ONE MORE QUESTION FOR KATE. I BELIEVE THERE WILL IS TREMENDOUS VALUE IN PROVIDING OPPORTUNITY FOR THE NON-PROFIT

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HOUSING DEVELOPERS TO DO THIS KIND OF WORK. AND THEY DO TWO THINGS. ONE, THEY ARE INCREDIBLE STEWARDS OF THESE RESOURCES, AND, ALSO, IN TERMS OF MANAGING THE OPERATION. YOU KNOW, THOSE OF US WHO HAVE BEEN IN PARTNERSHIP WITH THE NON-PROFIT AGENCIES KNOW WHAT AN EXCELLENT JOB THEY DO NOT ONLY IN CONSTRUCTION AND REHAB BUT ALSO IN MANAGING THE APARTMENT AND SERVING THE TENANTS AND THAT SORT OF THING. SO IS IT CONTEMPLATED THAT THIS PROGRAM WOULD BE LIMITED TO NON-PROFIT DEVELOPERS? I THINK THAT'S ONE OF THE OTHER PIECES THIS'S REALLY AN IMPORTANT PART OF IT, BECAUSE THEY'RE NOT IN IT FOR THE, YOU KNOW, THE -- THEY'RE DOING IT FOR THE NON-PROFIT CHARITABLE WORK. IS THAT THE WAY YOU ANTICIPATE IT WORKING?

KATE HARTLEY: WE HAVE NOT RESTRUCTURED THIS PROGRAM TO NON-PROFITS. BUT, I BELIEVE THAT, GIVEN THE WAY THAT WE HAVE STRUCTURED IT, WITH A 55 YEAR DEED RESTRICTION, AN IMMEDIATE REDUCTION TO MARKET, JUST CAUSE, AND RENT STABILIZATION, CONTINUED PROTECTIONS THAT OUR PRIMARY AUDIENCE IS GOING TO BE NON-PROFIT DEVELOPERS.

V. CHAIR, AMY WORTH: OKAY. SO IT WOULDN'T BE AN OPPORTUNITY FOR SPECULATION, HOLDING IT AND -- THAT'S GREAT. THEN THEY DO AN EXCELLENT JOB ALL AROUND. WHEN YOU LOOK AT USING PUBLIC FUNDS OR THE TAX ISSUE, YOU WANT THE -- YOU WANT A CLEAR

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MESSAGE THAT THIS IS BEING DONE REALLY FOR CHARITABLE PURPOSES.

KATE HARTLEY: I AGREE.

V. CHAIR, AMY WORTH: OKAY. GREAT. THANK YOU. THANK YOU SO MUCH, KATE, FOR EXPLAINING THIS, AND YOUR ANSWERS. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: COMMISSIONER WORTH WOULD YOU BE WILLING TO MAKE THE MOTION?

V. CHAIR, AMY WORTH: ABSOLUTELY, CHAIR WOULD BE WILLING TO.

MARGARET ABE-KOGA: I'LL SECOND.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU COMMISSIONER ABE-KOGA I HAVE ONE QUESTION FOR STAFF BEFORE WE GO TO PUBLIC COMMENT. I SEE TO MEMBERS WITH THEIR HAND RAISED. ONE OF THE ADVANTAGES WE SEE IN OAKLAND IS SOMETIMES THIS CAN ACTUALLY ENABLE A PROPERTY TO BECOME PROTECTED AFFORDABLE HOUSING WITHOUT PUBLIC SUBSIDY OR EVEN PULLING NEW PERMITS BECAUSE IT'S NOT NEW CONSTRUCTION. COULD THERE BE A WAY FOR BAHFA TO AT LEAST REPORT TO THE LOCAL JURISDICTION WHENEVER YOU DO THIS, SO THAT WE MIGHT COUNT THESE UNITS IN OUR OWN AFFORDABLE HOUSING REPORTS?

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KATE HARTLEY: YES. ABSOLUTELY. THAT WOULD BE GREAT. WE WOULD BE HAPPY TO DO THAT.

V. CHAIR, AMY WORTH: MAY I JUST JUMP IN MADAM CHAIR, REALLY QUICKLY.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: YES.

V. CHAIR, AMY WORTH: YOUR POINT ABOUT THE RHNA CREDITS, JULIE PIERCE AND I TRIED TO ADVOCATE FOR THIS IN THE LAST RHNA CYCLES, PERSONALLY, WITH THE HMM CD STAFF. WE'RE AT THE POINT WHEN YOU LOOK AT THE PRODUCTION NUMBERS FOR THE BAY AREA, THEY HAVE COME TO SUCH A SLOW DOWN, AND I JUST WISH THAT WE -- WE HAVE GOT TO ADVOCATE IN SACRAMENTO TO GET CREDIT FOR THESE INVESTMENTS. BECAUSE, TRULY, THEY ARE -- THEY MAY NOT BE -- THEY ARE SAVING HOUSING, AND GIVEN THE MARKET RATES, THAT'S A HUGE RISK. SO I THINK THAT WOULD BE A GOOD THING FOR US TO CONTINUE TO ADVOCATE AS WE PUT THIS PROGRAM IN PLACE.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: I FULLY AGREE. IF WE CAN ADD THAT TO OUR ADVOCACY LIST. AND, YOU KNOW, IT SHOULD NEVER COUNT, YOU KNOW, IT CAN'T REPLACE PRODUCTION, BECAUSE WE DO NEED TO PRODUCE, BUT WE SHOULD GET CREDIT FOR THIS.

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V. CHAIR, AMY WORTH: INCENTIVE.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: IT'S ALSO ANTI-DISPLACEMENT.

V. CHAIR, AMY WORTH: EXACTLY. WE HAVE CONTRA COSTA THAT HAS OLD APARTMENT BUILDINGS AND MOTELS AND WHATEVER, IF WE CAN PROVIDE THAT CITY INCENTIVE AND OFFSET THE PROPERTY TAX ISSUE AND JUST GET MORE PEOPLE DOING THIS.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: IF I'M CORRECT KATE, IF YOU ARE CONVERTING A MOTEL TO HOUSING THAT ACTUALLY DOES COUNT FOR THE CREDIT BECAUSE THEY WEREN'T HOUSING BEFORE?

KATE HARTLEY: I'LL DEFER TO OUR RHNA SPECIALIST WHO I SEE ON THE CALL.

SPEAKER: I BELIVE THAT'S CORRECT. IT'S PART OF THE HOMEKEY PROGRAM. THERE WAS ASSOCIATED LEGISLATED CHANGES THAT RHNA WOULD COUNT THOSE. THE PRESERVATION CREDITS TO RHNA ARE WELL TAKEN AND STAFF ARE WORKING WITH OUR LEGISLATIVE TEAM TO THINK ABOUT HOW TO APPROACH THAT IN THE NEXT LEGISLATIVE SESSION. DANIEL SAVER:

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THIS WAS A GREAT DISCUSSION. WE HAVE A MOTION AND SECOND ON THE FLOOR. I SEE

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TWO MEMBERS OF THE PUBLIC WITH THEIR HAPPEN RAISED. IF THE CLERK COULD ADVISE IF WE HAVE RECEIVE ANY PUBLIC COMMENT?

CLERK, FRED CASTRO: WE HAVE NOT RECEIVED ANY PUBLIC COMMENT ON THIS ITEM. HOW MUCH TIME WOULD YOU LIKE TO GIVE?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: TWO MINUTES. IF THAT I WANT TO GO OVER, THEY CAN. I AM HAPPY TO HAVE PUBLIC PARTICIPATION TODAY.

CLERK, FRED CASTRO: OKAY. OUR FIRST SPEAKER IS -- I'M SORRY. KEVIN.

SPEAKER: HI. THIS IS KEVIN LIKNER PRESIDENT OF REAL ESTATE DEVELOPMENT AND HOUSING. I APPRECIATE THE OPPORTUNITY TO OFFER PUBLIC COMMENT AND SUPPORT THIS ITEM. EDEN HOUSING IS AN AFFORDABLE BASED HOUSING NON-PROFIT BASED IN EAST BAY WE HAVE PERMANENTLY AFFORDABILITY APARTMENTS IN CALIFORNIA. WE ACTIVELY PURSUE ACQUISITIONS AND ONE OF OUR CHALLENGES FOR ACQUIRING AND PRESERVING NATURALLY OCCURRING AFFORDABLE HOUSING AND PRESERVING FOR LONG-TERM IS THAT WE ARE COMPETING WITH PRIVATE EQUITY THAT DISPLACES EXISTING RESIDENTS IN ORDER TO RAISE MARKET RATES. THE WAY NON-PROFITS, LIKE EATON USED TO BE ABLE TO KEEP ACQUISITION WAS TO ASSUME WE COULD LAYER ON LOW INCOME HOUSING TAX CREDITS AND DUE TO THE SOURCE OF

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FINANCING INCREASE OUR PURCHASE OFFER. HOWEVER, LOW-INCOME HOUSING TAX CREDITS ARE GENERALLY UNAVAILABLE FOR PRESERVATION PROJECTS AT THIS TIME AS THEY'RE EXTREMELY SCARCE AND PRIORITIZED FOR NEW CONSTRUCTION RIGHT NOW. BEING ABLE TO QUALIFY PROPERTIES FOR THE WELFARE TAX EXEMPTION WHICH IS ONLY AVAILABLE TO NON-PROFIT OWNERS ALLOWS US TO SUPPORT HIGHER EMERGENCIES AND AS A RESULT COMPETE FOR PROPERTIES BY OFFERING HIGHER PURCHASE PRICES IN FACT IF THIS RESOLUTION PASSES WE LOOK FORWARD TO BEING ABLE TO USE BAHFA'S NEW WELFARE TAX EXEMPTION PRESERVATION PROGRAM ALMOST IMMEDIATELY TO SUPPORT THE LONG-TERM AFFORDABILITY AND PRESERVATION OF A RECENT NATURALLY OCCURRING AFFORDABLE HOUSING ACQUISITION WE JUST EXPOSED. HAVING THE WELFARE TAX PRESERVATION PROGRAM WILL PROVIDE NON-PROFITS SUCH AS EDEN HOUSING A MUCH NEEDED FINANCIAL TOOL FOR PRESERVATION AND INCREASING AFFORDABLE HOUSING CHOICE IN THE BAY AREA. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU.

CLERK, FRED CASTRO: OUR NEXT SPEAKER IS JEREMY LIEU. GO AHEAD, PLEASE.

SPEAKER: HI THERE. MY NAME IS JEREMY LIEU. I RUN THE EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION BETWEEN 2009 AND 2012 WHERE WE CREATED THE FIRST EFFORTS TO INTERNALLY GO AFTER A

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FUND FOR AFFORDABLE HOUSING AND THAT TURNED INTO [INDISCERNIBLE] THIS IS AN EXCITING, I LAUD YOU FOR TAKING UP THIS OPPORTUNITY IT'S AN EXTENSION AND ABILITY TO SUCCESSFULLY PRESERVE AFFORDABLE HOUSING THROUGH NATURALLY OCCURRING OPPORTUNITIES. IT REALLY IS A TOOL THAT, IN THE RIGHT HAND, AS IT'S BEEN DESIGNED TO SERVE CAN PROVIDE THE FASTEST MOST EFFICIENT APPROACH TO GETTING MORE HOUSING AFFORDABLY TO ALL FOLKS IN ALL COMMUNITIES IN THE BAY AREA. THE TWO THINGS I WANT TO EMPHASIZE THIS IS A REAL OPPORTUNITY FOR THE COMMUNITIES, IN THE CORPORATION FIELD AS WELL AS AFFORDABLE HOUSING FOLKS WHO APPLY TO AN AREA WHERE EFFICIENCY AND ECONOMY OF EFFORT ARE REALLY IN A SECTOR OF OPPORTUNITY. THE DEVELOPERS ARE GOING TO BE CITED TO HAVE THIS RESOURCE BECAUSE THEY CAN APPLY THERE ARE WORK AND FOCUS TO MANY MORE DEALS IN OPPORTUNITIES THAN THEY ARE CURRENTLY ARE ABLE TO FROM A PRODUCTION STANDPOINT. THIS IS GOING TO APPEAL TO THE AFFORDABLE HOUSING DEVELOPMENT COMMUNITY. IT GIVES THEM A NEW TOOL. AND THE SECOND PIECE IS, I THINK THAT FOR THE RIGHT FOR PROFIT DEVELOPERS THERE IS GOING TO BE INTEREST TO SUPPORT THIS KIND OF APPROACH. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. AND I DO WANT TO ACKNOWLEDGE E EVOLVE HAS DEFINITELY BEEN A LEADER IN UTILIZING THIS TOOL IN OAKLAND. JEREMY THANK YOU FOR YOUR LEADERSHIP IN THAT ORGANIZATION AND SO MUCH ELSE. ANY FURTHER QUESTIONS OR

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DISCUSSION BEFORE I ASK THE CLERK TO CALL THE ROLL? HEARING NONE. IF THE CLERK COULD TAKE THE ROLL CALL VOTE?

CLERK, FRED CASTRO: YES, MA'AM. MOTION BY WORTH, SECOND BY ABE-KOGA? COUNCILMEMBER ABE-KOGA?

MARGARET ABE-KOGA: AYE.

CLERK, FRED CASTRO: CANEPA IS ABSENT. GLOVER?

FEDERAL D. GLOVER: AYE.

CLERK, FRED CASTRO: RABBIT IS ABSENT. RONEN IS ABSENT. SCHAFF?

CHAIR, LIBBY SCHAAF, MTC BAHFAO: AYE.

CLERK, FRED CASTRO: COUNCILMEMBER WORK?

V. CHAIR, AMY WORTH: AYE.

CLERK, FRED CASTRO: MOTION PASSES UNANIMOUSLY BY ALL MEMBERS PRESENT.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. THIS IS SUPER EXCITING. I'M EXCITED FOR BAHFA TO TAKE IT UP. ALL RIGHT. ITEM

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NUMBER 11 IS THE BAY AREA REGIONAL ENERGY NETWORK. THIS IS AN INFORMATIONAL ITEM WHERE WE WILL SEE -- HEAR ABOUT AN OVERVIEW OF BAYREN PROGRAMS AND OPPORTUNITIES FOR COLLABORATION WITH BAHFA AND WE ARE GOING TO RECEIVE THIS PRESENTATION FROM JENNY BERG. MS. BERG.

JENNIFER BERG: THANK YOU, CHAIR SCHAFF. IF YOU CAN PULL UP THE PRESENTATION. I'M GOING TO GIVE KIND OF A BRIEF OVERVIEW OF THE BAY AREA REGIONAL ENERGY NETWORK AND OUR PORTFOLIO ENERGY EFFICIENCY PROGRAMS AND I WANT TO ADD ON TO THE THEME OF BEING ANOTHER TOOL. ENERGY EFFICIENCY IS A PART OF AFFORDABILITY NOT ONLY DOES IT LOWER OPERATING COSTS, BUT IT ALSO RESULTS IN HEALTHIER HOMES THAT RESULT IN BETTER HEALTH IMPACTS FOR TENANTS. NEXT SLIDE. A BRIEF HISTORY OF BAYREN. IT WAS FORMED IN 2012 AFTER EIGHT OF THE NINE BAY AREA COUNTIES WORKED TOGETHER FOR THE FIRST TIME TO IMPLEMENT ENERGY EFFICIENCY PROGRAMS ACROSS THE REGION BEING FUNDED WITH OUR DOLLARS. ABAG SUBMITTED A MOTION TO THE CALIFORNIA PUBLIC UTILITIES COMMISSION ASKING TO BECOME A PROGRAM ADMINISTRATOR OF ENERGY EFFICIENCY PROGRAMS. THE COMMISSION APPROVED THE MOTION AND WE HAVE BEEN IMPLEMENTING PROGRAMS SINCE 2013. THERE ARE CURRENTLY FOUR RENS IN THE STATE WITH ONE PENDING APPLICATION SOON ALMOST THE ENTIRE STATE WILL HAVE A REGIONAL ENERGY NETWORK. WE HAVE BEEN DIRECTED BY THE COMMISSION AS TO WHAT TYPES OF PROGRAMS THAT WE CAN OPERATE, AND I WILL SAY THAT

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BOTH FROM COMMISSION DIRECTIVE, AS WELL AS OUR DECISION FOR THE PROGRAMS, THAT THERE IS A VERY STRONG EQUITY FOCUS. THE COMMISSION HAS DIRECTED US TO RUN PROGRAMS THAT SERVE HARD TO REACH MARKETS, FILL GAPS, AND, ALSO, TO DEVELOP INNOVATIVE PILOTS THAT HAVE THE POTENTIAL TO BE SCALED. SO, BRIEFLY, ON THIS SLIDE IS UNDER ARREST STRUCTURE, THE CPUC IS RESPONSIBLE FOR PROGRAM OVERSIGHT. THEY APPROVE OUR PROGRAMS, AS WELL AS OUR BUDGET. OUR ANNUAL BUDGET, NOW, IS CURRENTLY ABOUT $24 MILLION. MOST OF THAT IS IN THE FORM OF INCENTIVES AND REBATES, AS WELL AS THE CONTRACTS THAT WE HAVE WITH THE BAYREN MEMBER AGENCIES. PG&E HAS BEEN DIRECTED BY CPUC TO SERVE AS OUR FISCAL AGENT. ABAG FROM THE BEGINNING CONTINUES HAS BEEN AND CONTINUES TO BE THE PROGRAM ADMINISTRATOR. WE HAVE SEVERAL OF OUR TEAM PROGRAM LEADS. YOU CAN SEE WE HAVE REPRESENTATIVE AGENCY FROM EACH OF THE NINE COUNTIES WE HAVE CONTRACTS WITH EACH OF THEM TO SERVE AS OUR BOARD BUT ALSO MORE IMPORTANTLY TO DO THE ACTUAL OUTREACH FOR OUR PROGRAMS. NEXT SLIDE. HERE IS JUST A SMALL SNAPSHOT OF SOME OF THE REGIONAL ACCOMPLISHMENTS TO DATE, AS YOU CAN SEE THERE HAS BEEN SIGNIFICANT CLIMATE IMPACTS IN THE FORM OF GHG REDUCTIONS, ENERGY SAVED. BUT I WANT TO HIGHLIGHT THAT WE HAVE PAID OVER $55 MILLION DIRECTLY TO BAY AREA MULTI-FAMILY PROPERTY OWNERS, SINGLE-FAMILY HOMEOWNERS AND RENTERS, AND ALSO HAVE BEEN RESPONSIBLE FOR QUITE A LOT OF JOB CREATION FOR CONTRACTORS AND OTHERS IN THE CLEAN ENERGY SPACE. NEXT SLIDE, PLEASE. AS I

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MENTIONED WE HAVE VERY MUCH AN EQUITY FOCUS. SO, FOR EXAMPLE, WE SERVE SMALL AND MEDIUM BUSINESSES, AND THOSE ARE THE VERY, VERY SMALL BUSINESSES IN EQUITY PRIORITY COMMUNITIES WITH PROGRAM DESIGN TO SERVE THEIR NEEDS. WE SERVE RESIDENTIAL, CONTRACTORS, AS WELL AS LOCAL GOVERNMENT STAFF TRAINING THEM ON THE ENERGY CODE AND PILOTING, PERMITTING PILOTS TO SEE IF THERE IS A WAY TO INCREASE THE COMPLEXITIES AND SPEED OF PERMITTING. NEXT SLIDE. HERE, I'M NOT GOING TO GET TOO MUCH INTO OUR PROGRAMS OTHER THAN MULTI-FAMILY WHICH IS KIND OF THE FOCUS. BUT YOU CAN SEE THAT WE HAVE IN OUR RESIDENTIAL PORTFOLIO, SINGLE-FAMILY, MULTI-FAMILY PROGRAMS, AS WELL AS A PROGRAM WHERE WE WORK WITH REAL ESTATE PROFESSIONALS TO PROVIDE TRAINING ON THE BENEFITS OF AN ENERGY EFFICIENCY AND GREEN HOME. WE ALSO HAVE A PROGRAM THAT IS OF INCREASED IMPORTANCE, GIVEN THE DROUGHT CONDITIONS. OUR WATER UPGRADES SAVE PROGRAM WHERE WE PARTNER WITH WATER UTILITIES THROUGHOUT THE REGION TO OFFER A TURN KEY PROGRAM THAT IS PAID BACK ON THE WATER BILL. THE PROGRAMS THAT ARE IN GREEN AND YELLOW REPRESENT NEW PROGRAMS THAT HAVEN'T BEEN APPROVED YET, BUT WE JUST SUBMITTED THEM AS PART OF OUR BUSINESS PLAN. WE HAVE PROGRAMS IN THE TWO NEW PUBLIC SECTOR PROGRAMS, A NEW CLIMATE CAREER PROGRAM THAT WORKS WITH LOW-INCOME YOUTH, WITH RISING SUN CENTER FOR OPPORTUNITY, AS WELL AS A REFRIGERANT REPLACEMENT PROGRAM THAT WILL WORK WITH VERY, VERY SMALL GROCERS. NEXT SLIDE, PLEASE. AND WHAT I WANTED TO FOCUS ON IS

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OUR MULTI-FAMILY PROGRAM KNOWN AS THE BAY AREA MULTI-FAMILY BUILDING ENHANCEMENT PROGRAM. AND THIS HAS RECEIVED NATIONAL RECOGNITION AND HAS BEEN -- WAS AWARDED EXEMPLARY PROGRAM, AND GIVEN, THE DESIGN HAS BEEN VERY SUCCESSFUL. SO IN ORDER TO PARTICIPATE, THE PROPERTY MUST HAVE A MINIMUM OF FIVE UNITS, LOCATED, OBVIOUSLY, IN OUR REGION, AND WE FOCUS ON DEED RESTRUCTURED AND NOA PROPERTIES THIS HAS BEEN A CHANGE SINCE THE PROGRAM FIRST STARTED IT WAS OPEN TO ALL MULTI-FAMILY PROPERTY OWNERS GIVEN THAT THIS IS A VERY HARD MARKET IN THE ENERGY EFFICIENCY SPACE. THE PROGRAM WAS HIGHLY SUCCESSFUL, AND THE PROJECTS REALLY REPRESENTED THE DIVERSITY OF THE BUILDING STOCK IN THE BAY AREA. WE TURNED AWAY FROM OUTREACH TO MARKET RATE PROPERTIES AND NOW FOCUS, AS I SAID, FOCUS EXCLUSIVELY ON AFFORDABLE. THE PROGRAM HAS A VERY SIMPLE DESIGN. WE PROVIDE, THROUGH OUR CONSULTANT, FREE TECHNICAL ASSISTANCE. THEY WILL GO OUT, DO A SITE VISIT, ANALYZE THE ENERGY USAGE AND THEN DEVELOP A REPORT FOR THE PROPERTY OWNER. IF THEY ELECT TO IMPLEMENT ENERGY EFFICIENCY MEASURES THAT RESULT IN A MINIMUM OF 15% ENERGY SAVINGS THEN THEY WILL BE ELIGIBLE FOR A FLAT 750 PER UNIT REBATE. WE ALSO HAVE ADDITIONAL INCENTIVES FOR GAS TO ELECTRIC CONVERSIONS. WE, ALSO, IN ADDITION TO AFFORDABLE PROPERTIES WE HAVE IT MORE FOCUSED ON SMALL PROPERTIES, 100 UNITS OR LESS, ALSO WITH THE RESIDENT OWNERSHIP STRUCTURE. NEXT SLIDE, PLEASE. THROUGH THIS PROGRAM WE HAVE EXTENSIVE EXPERIENCE WORKING WITH AFFORDABLE

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PROPERTY DEVELOPERS THROUGHOUT THE REGION HE IS A REPRESENTATION OF SOME OF THE DEVELOPERS WE HAVE WORKED W SEVERAL OF THEM WE HAVE HAD MULTIPLE PROJECTS. THE PROGRAM, AGAIN, USE THE TERM TOOL, IS ATTRACTIVE AS IT LOWERS OPERATIONAL COSTS AND PROVIDES THE MUCH NEEDED FINANCIAL SUPPORT IN THE FORM OF REBATES SOMETIMES WHICH CAN MAKE A BREAK A PROJECT GO THROUGH. NEXT SLIDE. TWO QUICK CASE STUDIES. THIS IS A PROPERTY IN SAN JOSE, WE WERE UPGRADED WITH THE TECHNOLOGIES THAT ARE THIS SLIDE, AND IT RESULTS IN OVER $100,000 IN REBATES. THIS IS A SMALLER PROJECT. SOME OF THE -- SOME OF OUR PROJECTS THAT ARE LARGER HAVE REALLY RESULTED IN SUBSTANTIAL REBATES PAYING TO THE PROPERTY OWNERS. NEXT SLIDE. AND I'M GOING TO END WITH JUST A SHORT VIDEO. THIS WAS A PROJECT IN OAKLAND. THE NOBLE TOWER PROJECT. AND IT'S JUST -- I WANTED TO PLAY IT. IT PROVIDES A LOT OF INFORMATION, NOT ONLY ABOUT THE PROGRAM, BUT ALSO THE BENEFITS TO THE RESIDENTS. [VIDEO PLAYING] [MUSIC]

SPEAKER: OWNING AFFORDABLE HOUSING IS NOT ALWAYS EASY BECAUSE YOU DON'T ALWAYS HAVE THE RESOURCES AVAILABLE TO YOU THAT ARE REQUIRED TO MANAGE THE BUILDINGS TO STANDARD. PART OF THE PROBLEM IS YOU DON'T NECESSARILY KNOW WHAT YOU'RE MISSING UNTIL IT'S POINTED OUT TO YOU.

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SPEAKER: IN 2017 NOBLE TOWER HOUSING TOOK STEPS TO REDUCE ENERGY COSTS BY 18%. THIS IS THEIR STORY. THE BAY AREA REGIONAL ENERGY NETWORKS MULTI-FAMILY BUILDING ENHANCEMENTS PROGRAM OFFERS NO COST ENERGY CONSULTING AND $750 PER UNIT IN REBATES. THE PROGRAM WHICH IS DESIGNED TO REDUCE CONSUMPTION BY 15% HELPS AFFORDABLE AND MARKET RATE PROPERTIES SAVE ENERGY AND WATER.

SPEAKER: FOR ENERGY WE HAD CROSS OVER PROBLEMS HOT WATER GOING INTO COLD AND COLD GOING INTO HOT RESIDENTS NOT BEING ABLE TO GET HOT WATER OR COLD WATER WHEN THEY NEED IT.

SPEAKER: AT BAYREN WE MANAGED TO CHANGE SYSTEMS IN THIS BUILDING. WE HAD A SERIOUS WATER ISSUE HERE. OLD BOILER OLD BOOSTER PUMPS ALL NEED THE REPAIR CONSTANTLY.

SPEAKER: NOBLE TOWER IS A SENIOR HOUSING RESIDENCE IN OAKLAND ACCOMMODATING RESIDENTS FOR 35 YEARS. THEY WERE INSTRUMENTAL IN GETTING FUNDING FOR THE PROBLEMS IN THE BUILDING.

SPEAKER: MULTI-FAMILY UNIT BUILDINGS ARE GETTING OLD, AND ENERGY BILLS ARE GOING UP THIS IS A GREAT WAY TO GET REBATES TO THE BUILDING OWNER TO REDUCE ENERGY COSTS AND HELP RESIDENTS.

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SPEAKER: IT'S STRAIGHT FORWARD WE GOT THE ASSESSMENTS KNEW WHAT WE WERE GOING TO BE RECEIVING IN TERMS OF REBATES AND QUALITY OF EQUIPMENT AND KNEW THE TIMING WHEN THAT WAS COMING IN AND AS A HOUSING OWNER IT'S INCREDIBLY IMPORTANT TO KNOW THE PROJECT YOU'RE UNDERTAKING IS GOING TO FIT INTO YOUR BUDGET.

SPEAKER: THE PROJECTS WERE HOT WATER AND LIGHTING IN COMMON AREAS.

SPEAKER: UPDATING SYSTEMS TO STATE-OF-THE-ART AND MODERN.

SPEAKER: WE'RE NOT JUST THROWING MONEY OUT THE WINDOW.

SPEAKER: WE HAVE TWO THIRDS OF MULTI-FAMILY BUILDINGS IN CALIFORNIA AND HAVE CENTRAL DOMESTIC HOT WATER.

SPEAKER: THE EXPENSE BUDGET MATTERS BECAUSE THE MONEY YOU HAVE TO PUT INTO UTILITIES AND MAINTENANCE COSTS TAKE AWAY FROM SERVICES THAT YOUR PROVIDING TO RESIDENTS AND OTHER THINGS THAT ARE GOING TO PROVIDE VALUE THAT ENHANCE THE LIVES OF THE RESIDENTS. THIS WAS A SOUP TO NUTS PROJECT IN THE END WE END UP WITH BETTER MORE EFFICIENT EQUIPMENT LOWER UTILITY BILLS.

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SPEAKER: SINCE 2014 OVER 380 PROPERTIES ENCOMPASSING MORE THAN 26,000 UNITS HAVE COMPLETED UPGRADES THROUGH THE PROGRAM AND RECEIVED REBATES OF OVER $19 MILLION OVER 11.7 KILOWATT HOURS OF ELECTRICITY, PROJECTS ARE ESTIMATED TO SAVE OVER $30 MILLION OVER THE NEXT TEN YEARS. PLEASE CONTACT THE BAY AREA MULTI-FAMILY BUILDING ENHANCEMENTS PROGRAM FOR MORE INFORMATION AND TO ENROLL.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THAT'S FANTASTIC. DOES THAT CONCLUDE YOUR PRESENTATION?

JENNIFER BERG: YES IT DOES. WITH ONE UPDATE. THE VIDEO IS A LITTLE BIT OLD. TO DATE WE HAVE PAID OVER $3 MILLION TO MULTI-FAMILY PROPERTY OWNERS, UPGRADED OVER 45,000 UNITS AND APPROXIMATELY 600 PROJECTS WITH THAT UPDATE, I WILL CONCLUDE AND TAKES ANY QUESTIONS.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: PHENOMENAL. ANY COMMENTS OR QUESTIONS? I KNOW THIS WAS AN INFORMATION ITEM. SEEING NONE. I HAVE ONE. I AM CURIOUS IF YOU ALL WORK WITH RISING SUN? WE HAVE USED THEM IN OAKLAND WHERE THEY OFTEN RECRUIT YOUNG PEOPLE FROM THE VERY COMMUNITIES THAT YOU MIGHT WANT TO DO THESE ENERGY AUDITS IN. THEY ARE FANTASTIC NON-PROFITS JUST CURIOUS WHETHER YOU'RE WORKING WITH ENEMY AT ALL.

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JENNIFER BERG: ABSOLUTELY. WE TOOK OVER ALL THE RISING SUN WORK THROUGHOUT REGION. THEY WERE FUNDED FROM PG&E, THE LAST REMAINING COUNTY WAS ALAMEDA COUNTY WHEN THAT ENDED THEY ARE NOW PART -- WE HAVE A WHOLE NEW WORKFORCE DESIGNED AROUND THEM. THE PROGRAM YOU'RE TALKING TO, THE GREENHOUSE CALLS PROGRAM IS ACTIVE. I THINK THIS IS OUR FOURTH YEAR, AND WHAT WE HAVE PROPOSED IS TO EXTEND THAT PROGRAM INTO ACTUAL JOB TRAINING AND JOB PLACEMENT. SO, YES, WE LOVE RISING SUN, AS DOES EVERYBODY. AND THEY ARE AN ESSENTIAL PART OF OUR RESIDENTIAL PROGRAM. SO, THANK YOU FOR THAT QUESTION.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: THAT'S GREAT. SEEING -- SEEING NO FURTHER QUESTIONS OR CONCERNS FROM MEMBERS OF THE COMMITTEE. ANYONE FROM ABAG HAVE ANY QUESTIONS? CHAIR ROMERO

CHAIR, CARLOS ROMERO, ABAG: BEFORE WE ADJOURN, I WOULD ASK THAT YOU WOULD ALLOW US TO CALL THE HOUSING COMMITTEE TO ORDER AND THEN ADJOURN AFTERWARDS. YOU MAY HAVE BEEN INFORMED OF THAT. BUT COUNSEL IS SUGGESTING US TO DO SO.

CLERK, FRED CASTRO: THERE WERE NO PUBLIC COMMENTS FOR THIS BAYREN ITEM.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: GREAT. SINCE THAT WAS AN INFORMATIONAL ITEM. THAT CONCLUDES THIS ITEM, AND I TURN IT

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OVER TO MY CO-CHAIR ROMERO TO CALL -- TO ASK FOR THE ROLL TO BE CALLED FOR THE ABAG HOUSING COMMITTEE.

CLERK, FRED CASTRO: THANK YOU.

CHAIR, CARLOS ROMERO, ABAG: THANK YOU. I WOULD LIKE TO AT THIS POINT CALL THE ABAG HOUSING COMMITTEE TO ORDER. AND FRED PLEASE CONDUCT ROLL CALL TO CONFIRM WHETHER OR NOT A QUORUM IS PRESENT.

CLERK, FRED CASTRO: MAYOR ARREGUIN?

JESSE ARREGUIN: PRESENT.

CLERK, FRED CASTRO: COUNCILMEMBER BAS IS ABSENT. SUPERVISOR CANEPA IS ABSENT. COUNCILMEMBER EKLUND?

PAT ECKLUND: HERE.

CLERK, FRED CASTRO: THANK YOU. COUNCILMEMBER FLIGOR? IS ABSENT. SUPERVISOR MAR? IS ABSENT. SUPERVISOR MITCHOFF?

KAREN MITCHOFF: HERE.

CLERK, FRED CASTRO: THANK YOU. SUPERVISOR RAMOS?

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BELIA RAMOS: HERE.

CLERK, FRED CASTRO: THANK YOU. COUNCILMEMBER ROMERO?

CHAIR, CARLOS ROMERO, ABAG: HERE.

CLERK, FRED CASTRO: THANK YOU. IS SUPERVISOR SPERING, IS ABSENT. WE HAVE FIVE MEMBERS QUORUM IS NOT PRESENT FOR THIS MEETING.

CHAIR, CARLOS ROMERO, ABAG: I HEARD BELIA SAY PRESENT TWICE. MAYBE THAT COUNT. JUST KIDDING.

CLERK, FRED CASTRO: CHAIR ROMERO, IF I MAY, THERE WAS A STATEMENT --

CHAIR, CARLOS ROMERO, ABAG: YES BECAUSE A QUORUM WAS NOT REACHED WE CANNOT PROCEED WITH THIS PUBLIC HEARING GIVEN THERE WILL BE NO MINUTES OR RECORD OF ANY DISCUSSION WE WILL NOT ENGAGE IN ANY SUBSTANTIVE DISCUSSION WITH LESS THAN A QUORUM. THIS MEETING IS ADJOURNED AND WILL MEET SOMETIME IN THE FUTURE FOR A REGULAR SCHEDULE.

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CHAIR, LIBBY SCHAAF, MTC BAHFAO: THANK YOU. THERE ARE ANY OTHER ITEMS THAT NEED TO BE ADDRESSED ACCORDING TO THE CLERK OR OUR COUNSEL?

CLERK, FRED CASTRO: THERE IS NONE. THANK YOU.

CHAIR, LIBBY SCHAAF, MTC BAHFAO: ALL RIGHT. HEARING THAT, WE WILL STAND ADJOURNED. AND OUR NEXT JOINT MEETING OF THE ABAG HOUSING COMMITTEE AND BAHFA OVERSIGHT COMMITTEE WILL BE ON JULY 14TH, 2022. THIS JOINT MEETING -- I GUESS, THIS SOLO MEETING IS HEREBY ADJOURNED. [ADJOURNED]

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