

# Regional Housing Assistance and Potential 2024 Ballot Measure

ABAG GENERAL ASSEMBLY

June 17, 2022



ASSOCIATION OF BAY AREA GOVERNMENTS  
METROPOLITAN TRANSPORTATION COMMISSION

# Regional Housing Efforts

Plan Bay Area  
2040

Plan Bay Area  
2050

Regional  
Housing Needs  
Allocation

Regional  
Housing  
Technical  
Assistance

Bay Area  
Housing  
Finance  
Authority

# Plan Bay Area 2050 Impacts

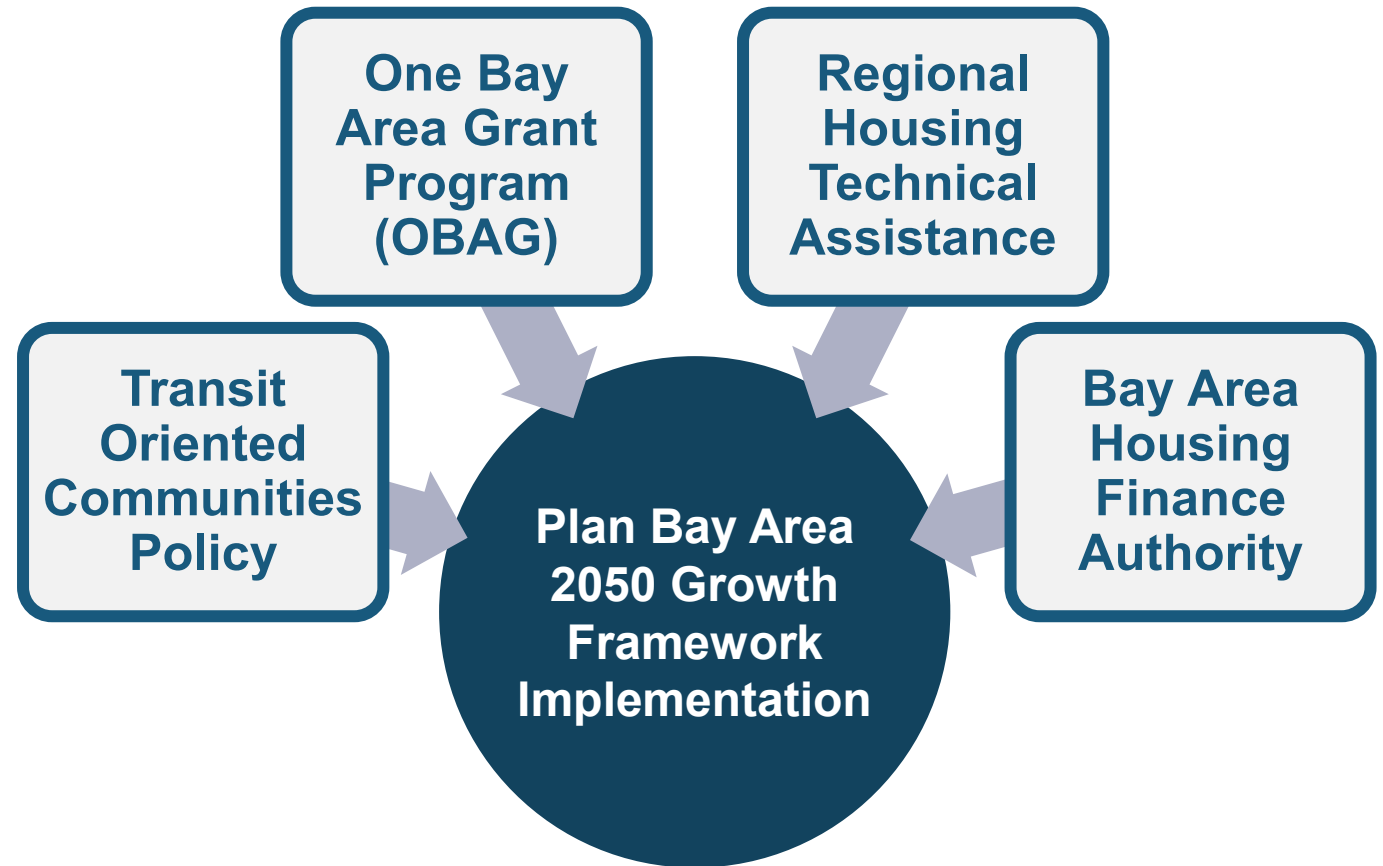
- Plan Bay Area's Regional Growth Framework
- Creates foundation for **focused growth pattern** to make the region more *affordable, connected, diverse, healthy and vibrant* for all



- Transportation
- **Housing**
- Economy
- Environment

# Implementation of PBA 2050 Growth Framework

- Variety of implementation mechanisms
- Goal: create a ***complementary and mutually reinforcing*** set of policies to advance PBA 2050



# Bay Area Housing Finance Authority – BAHFA

- **Created by AB 1487 (Chiu, 2019), established with ability to seek voter approval of funding** for the “3 Ps:” Production, Preservation and Protection
  - Supports local jurisdictions meeting low-income RHNA targets
  - Returns at least 80% of funds to county of origin
- **Governed jointly by ABAG and MTC**
  - Includes nine-member Advisory Committee and other stakeholders across the “3 Ps”
- **Develops New Funding for the “3Ps” in the Bay Area**
  - Revenue options subject to approval by voters (parcel tax, GO bond, “head tax,” or gross receipts tax)
  - Regional commercial linkage fee

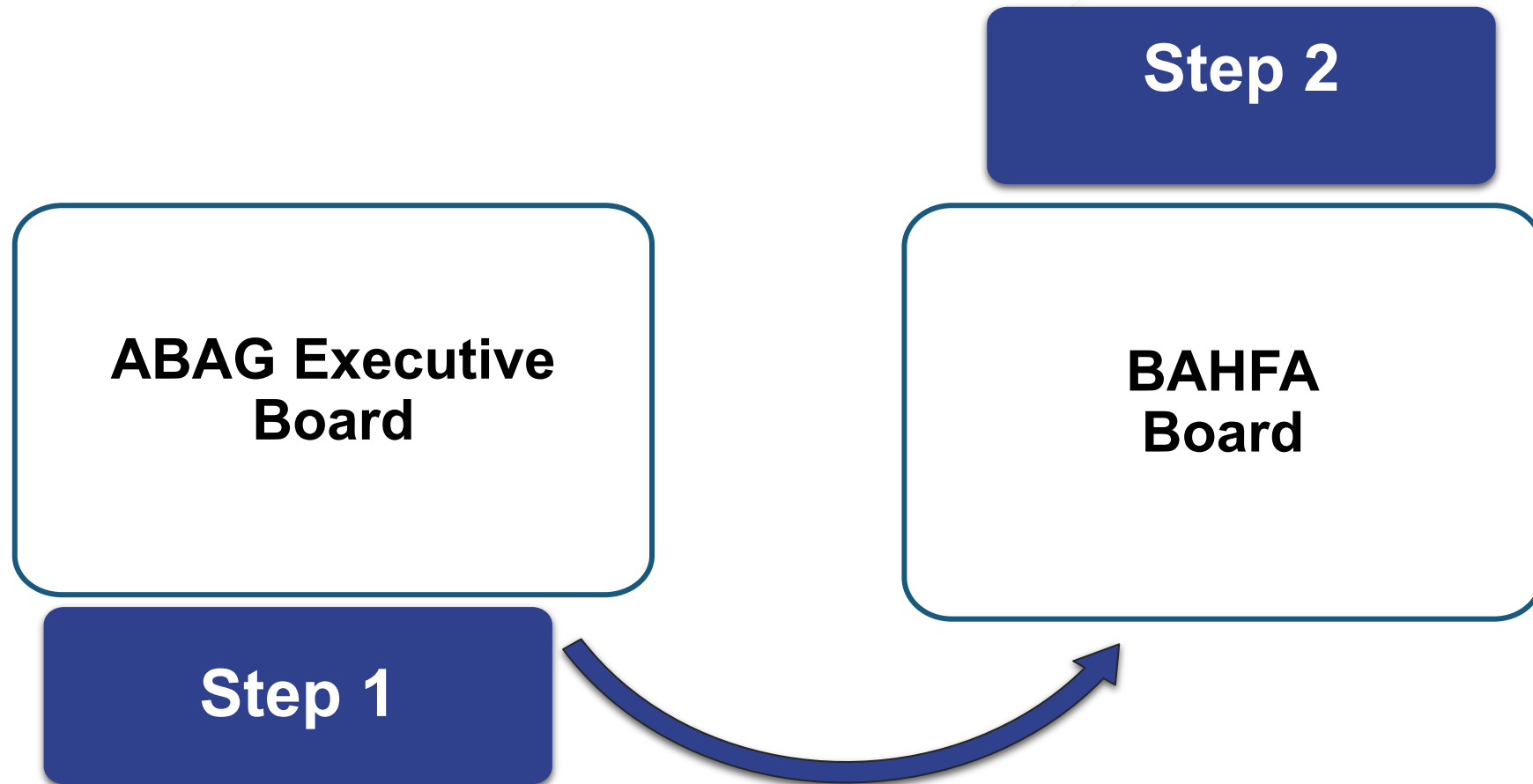
# BAHFA Update

**Received \$20 million in FY 2021-22 State Budget for five pilots now under development:**

1. **Doorway:** online platform to connect residents to affordable housing opportunities
2. **Affordable Housing Pipeline:** database to track the production and preservation of affordable homes
3. **Preservation Strategy:** financing and technical assistance to support and scale preservation efforts
4. **Anti-Displacement Services Network:** coordination and best practices for effective deployment of tenant protection services
5. **Homelessness Prevention System:** Integrated resources and services to keep people housed

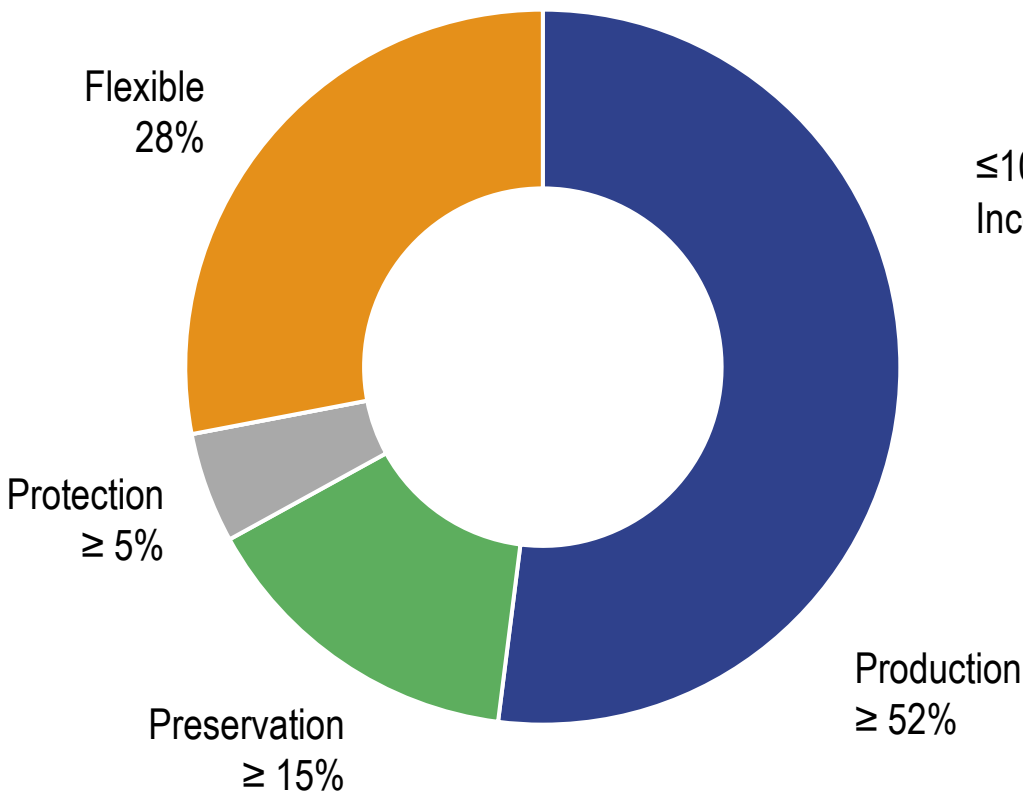


# Revenue Measure Requires Joint Approval

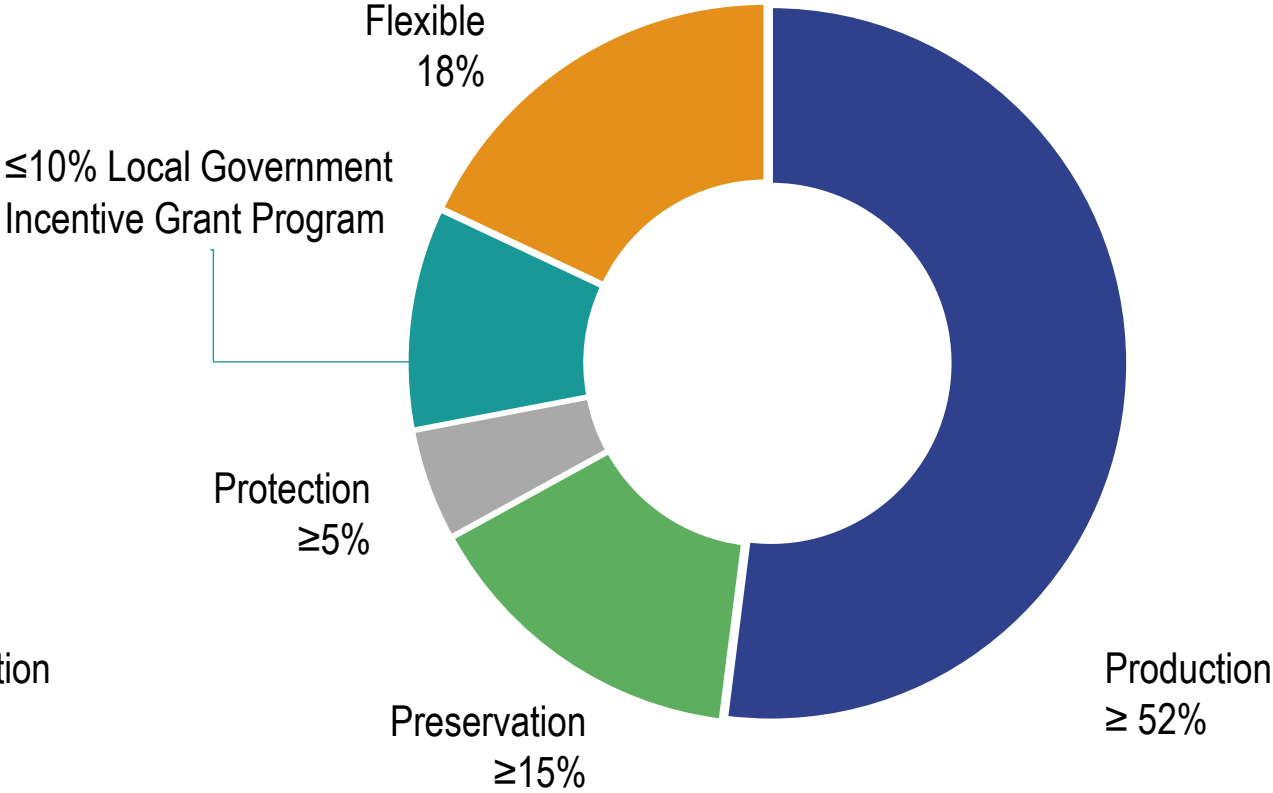


# Funding County and Regional Housing Activities

## County Programs $\geq 80\%$



## Regional Program $\leq 20\%$





# Jurisdiction Allocations – 80% of Funding

## \$10B General Obligation Bond

Jurisdiction	Amount
Alameda County (excluding Oakland)	\$984,126,195
Oakland	\$382,715,743
Contra Costa County	\$925,320,997
Marin County	\$351,944,979
Napa County (excluding City of Napa)	\$100,379,657
City of Napa	\$78,869,731
San Francisco	\$1,216,443,579
San Mateo County	\$1,046,094,022
Santa Clara County (excluding San Jose)	\$1,199,144,929
San Jose	\$1,063,392,673
Solano County	\$248,595,276
Sonoma County (excluding Santa Rosa)	\$282,080,554
Santa Rosa	\$120,891,666
BAHFA	\$2,000,000,000
<b>Total</b>	<b>\$10,000,000,000</b>

# Regional Program – 20% of Funding

## \$2 billion administered by BAHFA across the region

- \$1.04 billion for production (52%)
  - \$300 million for preservation (15%)
  - \$100 million for protections (5%)\*
  - \$560 million maximum flexible funds (28%), up to \$200 million of which can be used for a local government incentive grant program (10%)
- minimums

\* State law limits GO bond proceeds to capital expenses, likely eliminating an allocation of bonds for protections. However, the state law could change by 2024.

# Setting the Stage for Successful Funding

Housing stakeholders pursuing two ballot measures:

- Statewide constitutional amendment to enable affordable housing general obligation bonds to be approved by a majority of voters instead of 2/3
  - Also allows bond proceeds to be used to protect tenants at affordable housing sites through rental assistance reserves, tenant services, etc.
- BAHFA measure to raise \$10-\$20 billion for affordable housing production, preservation and protection

# Timeline for 2024 Regional Housing Ballot Measure – ABAG, BAHFA and MTC

## Summer 2022

- BAHFA / ABAG approve taking steps toward funding measure
- Advisory Committee Members appointed
- Continued outreach to jurisdictions

## Fall 2022 – Winter 2023

- Continued outreach to jurisdictions
- Town hall public information sessions
- BAHFA Business Plan adopted

## January – November 2024

- Conduct poll
- Develop and approve expenditure plan
- Develop ballot question and impartial analysis
- Provide information to the public

# Timeline for Housing Advocates/Measure Proponents

## 2022 – Spring 2023

- Fundraise for statewide and local measures
- Build big-tent coalitions
- Education and outreach
- Polling

## Spring – Winter 2023

- File statewide measure
- Gather signatures
- Fundraising
- Polling
- Campaign and PR work

## January – November 2024

- Secretary of State qualifies statewide measure for ballot
- Final fundraising
- Outreach
- Campaign and PR work