

Association of Bay Area Governments

Executive Board

May 18, 2023

Agenda Item 6.f.

Legislation

Subject:

Assembly Bill 1053 (Gabriel): Multifamily Housing Program (MHP) Construction Loans

Background:

Because the Joint MTC ABAG Legislation Committee was unable to meet on May 12, 2023, the following legislation is going directly to the ABAG Executive Board:

- Assembly Bill 1053 (Gabriel): Multifamily Housing Program (MHP) Construction Loans
- Allows developers who receive a state MHP award to access the financing before a development's construction phase instead of taking out a more expensive private loan for construction.
- Staff recommendation: Support

The Joint MTC ABAG Legislation Committee summary sheet is attached.

Issues:

None

Recommended Action:

The ABAG Executive Board is requested to approve a support position on Assembly Bill 1053 (Gabriel).

Attachments:

- A. Summary Sheet, Joint MTC ABAG Legislation Committee

Reviewed:



Andrew Fremier