

DRAFT

2024 BAY AREA AFFORDABLE HOUSING BOND: Regional Funding for Local Solutions



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

April 2024

*This report describes the 2024 Bay Area Affordable Housing Bond as a \$20 billion bond.
A final decision regarding the amount of the Bond will be determined in June 2024.*



2024 Bay Area Affordable Housing Bond: Regional Funding for Local Solutions

Contents

Executive Summary 2

Why is a Bond Needed? 5

The Bay Area Would Receive Substantial Benefits from the Bond 6

**A New Approach to Housing:
Regional Funding for Local Solutions** 8

1. Build Affordable Homes: At Least \$10 Billion10

2. Preserve Affordability of Existing Homes: At Least \$3 Billion.12

3. Flexible Uses to Meet Local Housing Needs: At Least \$6 Billion14

Oversight and Accountability. 17

APPENDICES

 Appendix A: Restrictions on General Obligation Bond Uses 18

 Appendix B: Housing and Bond Data by County 20

 Appendix C: Board Rosters 25

Executive Summary

To make the nine-county San Francisco Bay Area a more affordable, connected, diverse, healthy and vibrant region, we need more affordable homes. The entire community benefits when there is enough affordable housing.

The Bay Area needs far more homes that families, local workers, seniors, people with disabilities and other households with lower incomes can afford. The lack of affordable homes impacts everyone: freeways are more congested from workers driving farther than if they could afford to live closer to their jobs; businesses struggle to hire and retain employees; and many long-time residents are forced to move away.

This status quo can change. The Bay Area Housing Finance Authority (BAHFA) is proposing a \$20 billion affordable housing general obligation bond (the Bond) to build affordable housing and keep existing housing affordable. These funds will be subject to strict accountability and oversight.

THE BOND WOULD MAKE A SUBSTANTIAL DIFFERENCE

- At current funding levels, only an estimated 71,000 affordable homes would be built and preserved over the next 15 years.
- A \$20 billion bond would help build and preserve approximately 72,000 *additional* affordable homes – doubling what is possible without a bond to 143,000 new affordable homes over the next 15 years..



If voters approve the Bond:

- \$16 billion will return to the nine counties to fund the highest local affordable housing priorities, in proportion to the amount each county contributes to the Bond.
- \$4 billion will create a new regional program, administered by the Bay Area Housing Finance Authority (BAHFA), to transform the affordable housing system in the region to be more efficient, cost-effective and financially sustainable. This program will have strong oversight and accountability, ensuring that funds make maximum impact.

WITH THIS BOND, THE BAY AREA WILL:

- Build and preserve approximately 72,000 affordable homes.
- Provide unprecedented new resources to all Bay Area counties to help make housing more affordable in their communities.
- Generate long-term funding that is not dependent upon taxpayer support.
- Transform the way we finance and deliver affordable housing for the region.

WHAT IS A GENERAL OBLIGATION BOND?

A general obligation (GO) bond is a borrowing tool available to the public sector to raise revenue for infrastructure, including affordable housing. Investors provide money up front as a loan, and they are repaid over time by taxes based on assessed property value.



TABLE 1: How Bond Funds Will Be Used ¹

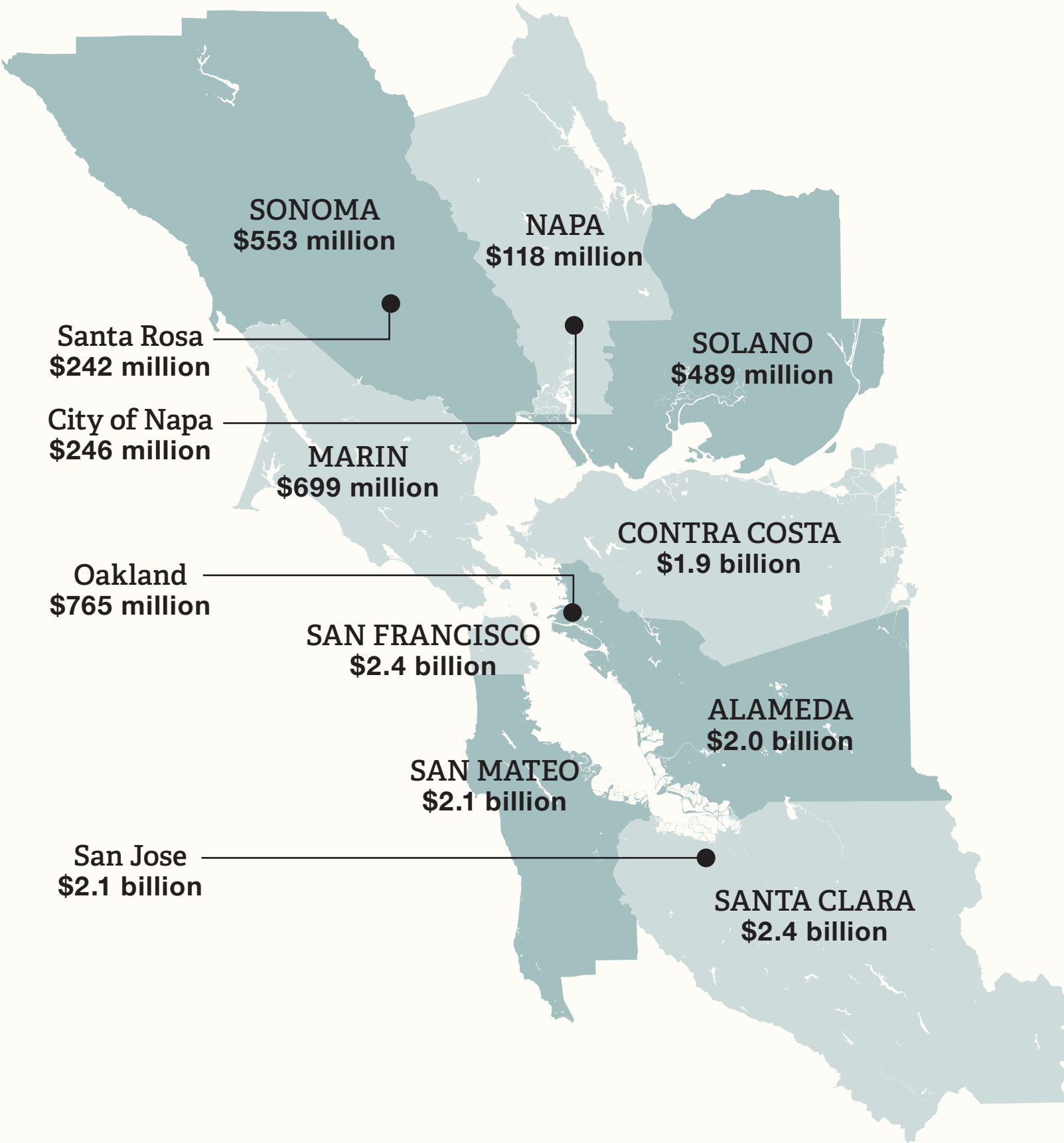
Eligible Use	Total Amount	Expected Impact
Build Affordable Housing	\$10.4 billion	36,000 new homes
Preserve Existing Affordable Housing	\$3.0 billion	14,000 existing affordable homes preserved
Flexible Funds (production, preservation, homebuyer assistance and other housing-related uses) ²	\$6.6 billion	22,000 new and preserved homes
Total	\$20 billion	72,000 new and preserved homes³

¹ Figures are approximate and reflect percentages set in the San Francisco Bay Area Regional Housing Finance Act. Administrative costs shall not exceed the amount prescribed in state law.

² State law currently restricts the use of general obligation bond funds. More detail about this law and eligible uses of funds is available in Appendix A.

³ This number may be slightly less than what appears in a ballot measure for purposes of complying with Article XXXIV of the California Constitution, which requires voter approval for certain types of rental projects as defined in state law.

**Proceeds Expected in Bay Area Counties and Cities from a
\$20 Billion 2024 Bay Area Affordable Housing Bond**



Why is a Bond Needed?

Lack of Affordable Homes is Harming the Region

For decades, the Bay Area has not built enough housing for the people who live and work here – our family members, friends and neighbors.

This shortage has driven up home prices and rents. At the same time, wages for lower-income earners have not kept up. Since 2011, average rents for market-rate housing have increased 44 percent and home prices grew 76 percent, far outpacing the 12 percent growth of median income for full-time workers. For people working low-wage jobs (at the 20th percentile of earners), median income grew just 5 percent.

The shortage of affordable homes has led to:

- 37,000 people pushed into homelessness, and people over age 55 are the fastest growing age group.
- 1.4 million renters paying more than half of their income toward rent.
- People commuting 90+ minutes to work from homes they can afford.
- People living in overcrowded and unsafe homes.
- Vital employees and community members leaving the area entirely.

Even for those who can afford housing, these consequences affect **everyone**:

- Congested freeways and high vehicle emissions from long commutes.
- Loss of teachers and emergency/essential service workers who cannot afford to stay.
- Closed restaurants and small businesses due to staffing shortages.
- Challenging familial ties when grown children can't afford homes near their parents and grandparents.
- Retirees forced to decide between buying medicine or paying rent, and living in housing that does not meet their financial and physical needs.
- The broad community impact of thousands of people living in unsafe and inhumane conditions on the streets.



The Bay Area Would Receive Substantial Benefits from the Bond

Bond Will Double Affordable Housing Production

Without more funding, only about 71,000 affordable homes will be built or preserved in the Bay Area over the next 15 years – a status quo that is failing to meet the needs of the people who live and work here.

A \$20 billion bond would help build and preserve approximately 72,000 additional affordable homes regionwide, doubling production and preservation in the next 15 years to a total of 143,000 affordable homes. This Bond is more ambitious than any housing program the region has ever undertaken, and it would make a substantial dent in the problem.

This Bond is more ambitious than any housing program the region has ever undertaken.

More Affordable Housing Benefits Everyone

The Bay Area can become a place that is affordable, connected, diverse, healthy and vibrant for all. The entire community benefits when there is enough affordable housing.

- Stores, restaurants and schools have the staff they need.
- Young people can put down roots, build careers and create strong extended family bonds.
- Seniors can move into safe, high-quality housing that meets their needs.
- Parks and sidewalks are used for recreation, not makeshift homes.
- The Bay Area lives up to its promise as a place for everyone.



Who Would Qualify for Affordable Homes Funded by the Bond?

Affordable housing serves households with a wide range of incomes. Eligibility is based on household income, and ranges from “extremely low income” to “moderate income.” These definitions are based on the median income in each county and city, as wages vary across the Bay Area. (See Appendix B for more information about area median income, and specific income ranges for each Bay Area county).

Households who could receive housing funds include community members and neighbors in the following professions:



Preschool teachers earn \$36,500-\$56,000
(Extremely low income in all counties)



Janitors earn \$33,500-\$47,000
(Extremely low income in all counties)



Restaurant cooks earn \$36,000-\$47,000
(Extremely low income in all counties)



Dishwashers earn \$34,000-\$42,500
(Extremely low income in all counties)



Hairdressers and barbers earn \$31,000-\$50,000
(Extremely low income in all counties)



Health Care Lab Technicians earn \$50,000-\$86,500
(Extremely low to very low income depending on county)



Public School Teachers earn \$44,000-\$99,500
(Extremely low income to moderate income depending on county)

A New Approach to Housing: Regional Funding for Local Solutions

About the Bay Area Housing Finance Authority (BAHFA)

BAHFA is the first regional housing finance agency in the state. It was created by the California Legislature in 2019, in recognition that the Bay Area needed a new approach to address its housing challenges. The agency was founded to solve problems in the affordable housing market – from raising funds on a bigger scale to improving the efficiency and speed of building new affordable homes.

One of BAHFA's most transformational powers is its ability to raise regionwide funding via ballot measures to:



Produce more affordable housing



Preserve more affordable housing



Protect tenants⁴

BAHFA is a joint effort of the Metropolitan Transportation Commission (MTC) and the Association of Bay Area Governments (ABAG).

BAHFA is governed by two boards of elected officials and their appointees from every county in the region – mayors, city council members and county supervisors. (See Appendix C for detailed rosters.) BAHFA is subject to strict oversight and accountability measures as part of its governance.



⁴ State law currently restricts the use of general obligation bond funds. More detail about this law and eligible uses of funds is available in Appendix A.



The Benefits of a New Approach

The Bond offers a new, innovative approach that knits together funding for local priorities with a tool to solve larger problems, like funding innovative housing projects and creating new and sustainable financial resources.

Table 2: The Transformative Impact of a Regional Housing Bond

CURRENTLY		WITH THE BOND
Cities and counties address most housing issues individually, and most do not have adequate resources to build enough affordable housing or pursue local ballot measures.	➡	A regional bond will provide resources to every county, enabling a coordinated strategy to address the Bay Area’s housing challenges and ensuring every county’s housing needs are addressed.
Private commercial banks serve as lenders for affordable housing developments, receiving all interest and fees for their commercial benefit.	➡	BAHFA will serve as a new public mortgage lender and reinvest its interest and fees back into affordable housing opportunities across the region.
Housing developers depend on state and federal programs, which can be unpredictable and competitive, to subsidize the construction cost of affordable housing.	➡	BAHFA will create a new and reliable funding source that will help the Bay Area efficiently and cost-effectively meet its housing needs over the long term.

Build Affordable Homes: At Least \$10 Billion

ESTIMATED IMPACT:

At least 36,000 new affordable homes

ELIGIBLE USES:

Construct new affordable homes that will remain affordable long term.

WHO WILL BENEFIT:

- Households earning extremely-low and low incomes will be prioritized.
- Households earning moderate incomes may also benefit.

EXAMPLES:

These homes can be a wide range of styles, types and sizes, built to fit appropriately in the surrounding neighborhood. Buildings could include duplexes and in-law units or accessory dwelling units, midsize (five- or six-story) or large multifamily buildings.



Building Affordable Housing to Help Vulnerable Families Thrive



Melvin, a Vietnam War veteran, lost his job when the homeless shelter where he worked closed. He moved in with family to save money, but then they were evicted for having too many people in the home. Suddenly, Melvin and his family were at imminent risk of homelessness.

Melvin and his family got help from Abode Services, a nonprofit that builds and manages affordable housing, to move into a building in Fremont with **25 apartments set aside for veterans**. Now that his children have the stability of permanent housing, the entire family's quality of life has improved.

Bond funds can be used to build housing with supportive services for people like Melvin who need extra help – who otherwise could become homeless.

Funding Communities Where Seniors Can Age in Place

Steve and Carma have lived for the past 30 years in Half Moon Bay. Steve worked for an AT&T subsidiary for years but was forced into early retirement due to a company downsize. Carma continued to work, but it was hard to make ends meet on one salary, especially because their rent continued to increase.

Finally, they heard about an affordable senior living community, Half Moon Village, that was expanding. They put their names on the waiting list and were thrilled to learn they qualified.

Not only is their apartment affordable, but there are onsite services and medical support they can access as they age, allowing them to age in place, in their community.



Preserve Affordability of Existing Homes: At Least \$3 Billion

ESTIMATED IMPACT:

At least 14,000 homes preserved

ELIGIBLE USES:

Provide funds to developers and community land trusts to purchase and rehabilitate existing apartments and preserve their affordability long term.

WHO WILL BENEFIT:

- Households living in buildings that are purchased to maintain affordability levels.
- Households earning under 120 percent of area median income.

EXAMPLES:

- There are older apartment buildings that have low rents but need to be renovated. Using these funds, developers or community land trusts can buy these types of buildings, renovate them and enter into legal agreements that require the apartments stay affordable long term.
- Affordable housing has long-term restrictions to keep it affordable. When a restriction expires, the landlord can raise the rent in line with the market, which displaces low-income residents. Bond funds can be used to buy housing with expiring affordability restrictions to keep it affordable for the next generation.



Preserving Affordable Rents for Long-Time Residents

When a 40-unit apartment building in San Francisco sold in 2016, the new landlord planned to significantly raise rents. However, most of the long-term tenants were extremely low-income and knew they could not afford market-rate rents. They worked with the San Francisco Community Land Trust to purchase the property from the new owner.



The Land Trust will keep rents at affordable rates permanently and is introducing a shared equity model in which tenants can buy shares in the building to slowly build wealth.

Bond funds will be used to help mission-driven developers, nonprofits and land trusts purchase and rehabilitate homes like these to stay affordable long term.

Preventing Displacement by Keeping Affordable Housing Affordable for Seniors



In 2023, two affordable housing apartment buildings in East San Jose were about to lose their affordability restrictions. These apartments were home to over 100 low-income seniors. Without intervention, both buildings would have returned to market rate rents, displacing these vulnerable seniors.

Using a combination of public funds, the Santa Clara Housing Authority **purchased both buildings, allowing the senior residents to remain in their homes and preserving the apartments' long-term affordability.**

Bond funds will be used to help keep buildings like these affordable to seniors.

Flexible Uses to Meet Local Housing Needs: At Least \$6 Billion

ESTIMATED IMPACT:

Flexible funds can be used to build and preserve up to 22,000 affordable homes.

ELIGIBLE USES:

Cities, counties and BAHFA have flexibility to spend the remaining funds on housing and housing-related infrastructure according to their highest-priorities, established through a public process and in alignment with state law. Flexible funds can be prioritized for affordable housing production and preservation, as well as:

- Public infrastructure related to new affordable housing, such as making safety improvements to roads, creating and improving parks, and other community benefits.
- Downpayment assistance (option for local funds only).

LOCAL GOVERNMENT GRANT PROGRAM

BAHFA will use \$400 million (10 percent) of its regional money for a Local Government Grant Program, creating additional opportunities for local governments to meet their housing needs, from affordable homeownership down payment assistance to homeless shelter repairs to housing-related parks built for the entire community to enjoy.

WHO WILL BENEFIT:

- Improved infrastructure benefits existing and future residents in communities where new housing is built.
- Downpayment assistance can help low- and moderate-income families build housing stability and long-term opportunity.



Building Stability and Opportunity through Affordable 30-Year Mortgage Payment Rates

Kristy and David, both teachers, were living in Morgan Hill with their children when their rental apartment was sold, forcing them to move. They dreamed of owning a home where their daughters could grow up in the same community where they teach, and they didn't have to worry about rising rents or unwanted moves.

Through Kristy's school, they found out they qualified for Santa Clara County's Empower Homebuyers down-payment assistance program. After completing an online education class, they applied and were approved for the program. They were able to purchase a townhome in Morgan Hill, fulfilling their dream and helping them afford to stay in their community long term.



Improving Pedestrian and Bicycle Infrastructure Near New Housing



Over the past two years, the City of San Rafael has used funds from a Marin County bond to improve its pedestrian safety along a main thoroughfare, adding new pavement, updated traffic signals, street plantings and other pedestrian and bicycle upgrades.

Building and preserving affordable housing can affect how the streets in the area will be used, and the needs for pedestrian and traffic safety. For example, a building constructed for families may warrant improvements to create a safe route to school. The funds from this Bond could be used to make the types of transportation upgrades needed to support new residents.



INDIAN
KITCHEN

INDIAN KITCHEN

10000 THAYER AVE
Suite 148

THAYER AVE

Oversight and Accountability

Spending Plans

Local Spending Plans: Cities and counties receiving direct funds from the Bond must adopt expenditure plans describing how they will use their funds and the outcomes they hope to achieve.

These plans must be approved at a public meeting (e.g., city council or county board of supervisors meeting) and then approved by BAHFA. BAHFA will only approve a plan that:

- Complies with the California Constitution and state laws.
- Demonstrates that counties have consulted with all cities in their county that are not receiving a direct allocation of funds.

Regional Spending Plan: BAHFA must publish a similar spending plan for the regional funds it will administer. This plan must be approved at a public meeting by the BAHFA Board and Association of Bay Area Governments' Executive Board and is scheduled to be approved prior to the November 2024 vote.

Timing: State law sets a three-year expenditure timeline on counties' use of bond funds after they are committed to specific projects. BAHFA, cities and counties will work together to ensure that affordable developments most ready to start construction are prioritized in order to meet the three-year mark and to provide affordable housing for communities as quickly and efficiently as possible.

Reporting Requirements

State law requires that BAHFA produce:

- Regular, independent audits.
- Annual financial reporting.
- An annual report to the state legislature.

These reports and audits will be available to the public on the BAHFA website.

Cities and counties receiving direct allocations must also submit to BAHFA annual reports on expenditures and progress toward goals. These reports will be available to the public.

Citizen Oversight

If Bay Area voters approve the Bond, a new Citizen Bond Oversight Committee appointed by the BAHFA Board will review bond expenditures to ensure they were spent consistent with voter approval. This Committee will be made up of volunteers from communities around the region and will ensure that funds have been used for legally authorized purposes only.

Appendix A:

Restrictions on General Obligation Bond Uses

Current Constitutional Restrictions

State law currently prohibits the use of bond funds toward non-capital expenses, such as services.

BAHFA and all recipients of Bond funds will follow state law and will only spend Bond funds on allowable expenses that are approved in local and regional spending plans. These plans are described in more detail in the section on Oversight and Accountability.

Future Constitutional Amendments May Allow Spending on Tenant Protections

BAHFA's founding legislation states that at least five percent of Bond funds must be used for tenant protections, including:

- Pre-eviction and eviction legal services, counseling, training and renter education to improve habitability and protect against displacement.
- Emergency rental assistance for lower income households.
- Homelessness prevention.
- Relocation assistance.
- Information tracking related to displacement, displacement risk, rents and evictions.

However, the California Constitution currently prohibits the use of GO bond funds for these purposes. If state law does not allow for bond proceeds to fund Tenant Protections at the time of expenditure, the minimum allocation for Tenant Protections may be modified and redistributed to other expenditure categories as prescribed in the Act. If the California Constitution changes through a separate voter-approved measure to remove this restriction, at least five percent of Bond proceeds will be used toward eligible tenant protections.



Appendix B:

Housing and Bond Data by County

Area median income (AMI): AMI is the median household income for a defined region, such as a city or a county. It is set annually based upon calculations published by the California Department of Housing and Community Development.

AMI categories:

- **Extremely Low Income:** Households earning less than 30% of AMI
- **Very Low Income:** Households earning between 30% and 50% of AMI
- **Low Income:** Households earning between 50% and 80% of AMI
- **Moderate Income:** Households earning between 80% and 120% of AMI
- **Above Moderate Income:** Households earning over 120% of AMI

Alameda County

Bond Proceeds Expected in Alameda County

Bond Amount	Total Allocation for Alameda County (excluding Oakland)
\$20 billion	\$2,009,000,000

Area Median Income Data: Who would Qualify for Affordable Housing in Alameda County?

Maximum Income for 4-Person Household by AMI Level in Alameda County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$44,350
Very Low Income	30-50% AMI	\$73,950
Low Income	50-80% AMI	\$112,150
Moderate Income	80-120% AMI	\$177,500

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

Oakland

The City of Oakland will receive a direct allocation of the Alameda County funds because it is one of the largest cities in the Bay Area.

Bond Proceeds Expected in the City of Oakland

Bond Amount	Total Allocation for the City of Oakland
\$20 billion	\$765,300,000

Contra Costa County

Bond Proceeds Expected in Contra Costa County

Bond Amount	Total Allocation for Contra Costa County
\$20 billion	\$1,859,100,000

Area Median Income Data: Who would Qualify for Affordable Housing in Contra Costa County?

Maximum Income for 4-Person Household by AMI Level in Contra Costa County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$44,350
Very Low Income	30-50% AMI	\$73,950
Low Income	50-80% AMI	\$112,150
Moderate Income	80-120% AMI	\$177,500

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

Marin County

Bond Proceeds Expected in Marin County

Bond Amount	Total Allocation for Marin County
\$20 billion	\$699,100,000

Area Median Income Data: Who would Qualify for Affordable Housing in Marin County?

Maximum Income for 4-Person Household by AMI Level in Marin County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$55,900
Very Low Income	30-50% AMI	\$93,200
Low Income	50-80% AMI	\$149,100
Moderate Income	80-120% AMI	\$210,000

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

Napa County

Bond Proceeds Expected in Napa County

Bond Amount	Total Allocation for Napa County (excluding the City of Napa)
\$20 billion	\$118,000,000

Area Median Income Data: Who would Qualify for Affordable Housing in Napa County?

Maximum Income for 4-Person Household by AMI Level in Napa County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$40,050
Very Low Income	30-50% AMI	\$66,750
Low Income	50-80% AMI	\$106,700
Moderate Income	80-120% AMI	\$155,500

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

City of Napa

The City of Napa will receive a direct allocation of the funds directed to Napa County because it has a responsibility to create more than 30 percent of the county’s low-income housing, per the state regional housing needs assessment.

Bond Proceeds Expected in the City of Napa

Bond Amount	Total Allocation for the City of Napa
\$20 billion	\$246,200,000

San Francisco

Bond Proceeds Expected in San Francisco

Bond Amount	Total Allocation for San Francisco
\$20 billion	\$2,351,200,000

Area Median Income Data: Who would Qualify for Affordable Housing in San Francisco?

Maximum Income for 4-Person Household by AMI Level in San Francisco

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$55,900
Very Low Income	30-50% AMI	\$93,200
Low Income	50-80% AMI	\$149,100
Moderate Income	80-120% AMI	\$210,000

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

San Mateo County

Bond Proceeds Expected in San Mateo County

Bond Amount	Total Allocation for San Mateo County
\$20 billion	\$2,122,700,000

Area Median Income Data: Who would Qualify for Affordable Housing in San Mateo County?

Maximum Income for 4-Person Household by AMI Level in San Mateo County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$55,900
Very Low Income	30-50% AMI	\$93,200
Low Income	50-80% AMI	\$149,100
Moderate Income	80-120% AMI	\$210,000

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

Santa Clara County

Bond Proceeds Expected in Santa Clara County

Bond Amount	Total Allocation for Santa Clara County (excluding San Jose)
\$20 billion	\$2,423,600,000

Area Median Income Data: Who would Qualify for Affordable Housing in Santa Clara County?

Maximum Income for 4-Person Household by AMI Level in Santa Clara County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$53,500
Very Low Income	30-50% AMI	\$89,200
Low Income	50-80% AMI	\$137,100
Moderate Income	80-120% AMI	\$217,550

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

City of San Jose

The City of San Jose will receive a direct allocation of the Santa Clara County funds because it is one of the largest cities in the Bay Area.

Bond Proceeds Expected in the City of San Jose

Bond Amount	Total Allocation for the City of San Jose
\$20 billion	\$2,122,500,000

Solano County

Bond Proceeds Expected in Solano County

Bond Amount	Total Allocation for Solano County
\$20 billion	\$488,900,000

Area Median Income Data: Who would Qualify for Affordable Housing in Solano County?

Maximum Income for 4-Person Household by AMI Level in Solano County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$34,300
Very Low Income	30-50% AMI	\$57,200
Low Income	50-80% AMI	\$91,500
Moderate Income	80-120% AMI	\$135,100

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

Sonoma County

Bond Proceeds Expected in Sonoma County

Bond Amount	Total Allocation for Sonoma County (excluding Santa Rosa)
\$20 billion	\$552,600,000

Area Median Income Data: Who would Qualify for Affordable Housing in Sonoma County?

Maximum Income for 4-Person Household by AMI Level in Sonoma County

Affordability Level	AMI Range	Maximum Annual Income
Extremely Low Income	0-30% AMI	\$37,750
Very Low Income	30-50% AMI	\$62,900
Low Income	50-80% AMI	\$100,650
Moderate Income	80-120% AMI	\$153,700

Source: California Department of Housing and Community Development (HCD) Official State Income Limits for 2023

City of Santa Rosa

The City of Santa Rosa will receive a direct allocation of the funds directed to Sonoma County because it has a responsibility to create more than 30 percent of the county's low-income housing, per the state regional housing needs assessment.

Bond Proceeds Expected in the City of Santa Rosa

Bond Amount	Total Allocation for the City of Santa Rosa
\$20 billion	\$242,000,000

Appendix C: Board Rosters

BAHFA is governed by the BAHFA Board (which is comprised of the same members as the Metropolitan Transportation Commission) and the ABAG Executive Board (which serves as the Executive Board to BAHFA.) Both bodies are made up of elected officials and their appointees from every county in the region – mayors, city council members and county supervisors.

Bay Area Housing Finance Authority (BAHFA) Board

Alfredo Pedroza

Chair, Supervisor, Napa County

Nick Josefowitz

Vice Chair, San Francisco Mayor's Appointee

Margaret Abe-Koga

Councilmember, Mountainview

Eddie H. Ahn

San Francisco Bay Conservation and Development Commission

David Canepa

Supervisor, San Mateo County

Cindy Chavez

Supervisor, Santa Clara County

Carol Dutra-Vernaci

Mayor, Union City

Dina El-Tawansy

Director, Caltrans District 4

Victoria Fleming

Councilmember, City of Santa Rosa

Dorene M. Giacopini

Representing U.S. Department of Transportation

Federal D. Glover

Supervisor, Contra Costa County

Matt Mahan

Mayor, City of San Jose

Nate Miley

President, Alameda County Board of Supervisors

Stephanie Moulton-Peters

Supervisor, Marin County

Sue Noack

Councilmember, Pleasant Hill

Gina Papan

Councilmember, City of Millbrae

David Rabbitt

Supervisor, Sonoma County

Hillary Ronen

Supervisor, San Francisco

Libby Schaaf

Representing U.S. Department of Housing and Urban Development

James P. Spering

Representing Solano County and Cities

Sheng Thao

Mayor, Oakland

Association of Bay Area Governments (ABAG) Executive Board

OFFICERS

Belia Ramos

Supervisor, County of Napa—President

Jesse Arreguin

Mayor, City of Berkeley—Vice President

David Rabbitt

Supervisor, County of Sonoma—Immediate Past President

COUNTY REPRESENTATIVES

Candace Andersen

Supervisor, County of Contra Costa

Ken Carlson

Supervisor, County of Contra Costa

Noelia Corzo

Supervisor, County of San Mateo

Susan Ellenberg

Supervisor, County of Santa Clara

Otto Lee

Supervisor, County of Santa Clara

Rafael Mandelman

Supervisor, City and County of San Francisco

Elisa Marquez

Supervisor, County of Alameda

Myrna Melgar

Supervisor, City and County of San Francisco

Nathan Miley

Supervisor, County of Alameda

Mary Sackett

Supervisor, County of Marin

Wanda Williams

Supervisor, County of Solano

CITY REPRESENTATIVES

Susan Hollingsworth Adams

Vice Mayor, City of Rohnert Park

Nikki Fortunato Bas

Councilmember, City of Oakland

London Breed

Mayor, City and County of San Francisco

David Cohen

Councilmember, City of San Jose

Pat Eklund

Councilmember, City of Novato

Carroll Fife

Councilmember, City of Oakland

Neysa Fligor

Councilmember, City of Los Altos

Leon Garcia

Mayor, City of American Canyon

Rich Hillis

Planning Director, City and County of San Francisco (Mayor's appointee)

Rosemary Kamei

Councilmember, City of San Jose

Yvonne Martinez-Beltran

Councilmember, City of Morgan Hill

Lisa Motoyama

Mayor, City of El Cerrito

Catherine Moy

Mayor, City of Fairfield

Mark Nagales

Vice Mayor, City of South San Francisco

Peter Ortiz

Councilmember, City of San Jose

Treva Reid

Councilmember, City of Oakland

Carlos Romero

Councilmember, City of East Palo Alto

Cindy Silva

Mayor, City of Walnut Creek

Aaron Tiedemann

Mayor, City of Albany

ADVISORY MEMBER

Donald Young

San Francisco Bay Regional Water Quality Control Board



Photo Credits

Front cover: (Clockwise from top left) Craig Sherod; Courtesy of Abode; Karl Nielsen

p. 0: Alain McLaughlin courtesy of Midpen

p. 2: Noah Berger

p. 3: Courtesy of Abode

p. 5: iStock

p. 6: (Left) Alain McLaughlin courtesy of Midpen; (Right) Courtesy of Abode

p. 7: iStock

p. 8: Karl Nielsen

p. 9: Courtesy of Non-Profit Housing (NPH)

p. 10: LiPo Ching courtesy Midpen

p. 11: Alain McLaughlin courtesy of Midpen; Sherry Tesler courtesy of Midpen

p. 12: Courtesy of Abode; Karl Nielsen

p. 13: San Francisco Community Land Trust; Sherry Tesler courtesy of Midpen

p. 14: Sherry Tesler courtesy of Midpen

p. 15: Noah Berger; Karl Nielsen

p. 16: Karl Nielsen

p. 19: Karl Nielsen

p. 26: Alain McLaughlin courtesy of Midpen



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

Bay Area Metro Center
375 Beale Street, Suite 800
San Francisco, CA 94105-2066

abag.ca.gov
mtc.ca.gov

info@bayareametro.gov