

From: Valerie Jameson [REDACTED]
Sent: Tuesday, February 9, 2021 1:31 PM
To: Francis McIlveen [REDACTED]
Cc: MTC-ABAG Info <info@bayareametro.gov>
Subject: Re: Programming and Allocations Committee -- Public Comment for Agenda Item: 3a - 21-0032

External Email

Is there more information on the ask? Do you all have a link to a sign on letter? Or a template we can adjust to submit to someone in particular to **express our support**?

[REDACTED]
*Please excuse typos

On Feb 9, 2021, at 12:24 PM, Francis McIlveen [REDACTED] wrote:

Dear Committee Members Josefowitz, Dutra-Vernaci, Abe-Koga, Glover, Papan, Ronen, Schaaf, Worth, and El-Tawansy:

On behalf of the Northern California Land Trust, I ***strongly urge you to support the staff recommendation to revise the BAPP program guidelines and refer Resolution No. 4454 to the Commission for approval.***

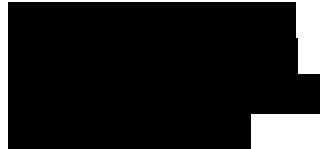
As a member of the initial BAPP working-group which helped create the BAPP guidelines a few years ago, and as the first (as far as I know) actual borrower under the program (closing the initial BAPP loan this past September through LIIF), I am happy to say that the proposed revisions address many concerns that we always had with the program. The proposed changes will greatly improve the feasibility of the loan program for many of the particularly vulnerable, smaller rental properties that we see throughout the Bay Area, where long-term tenants are at highest risk of displacement (particularly those paying below market rate rents).

Regionally, we are on the cusp of a tidal wave of coming displacements---as the confluence of likely rental property loan defaults and of eviction moratoriums eventually ending come together to form a perfect storm. The BAPP loan, as amended, will provide an incredibly necessary tool to prevent some of those households being displaced, and just as crucial, to convert those formerly market rate rental properties to *permanent affordability* (by converting some of the debt to permanent subsidy). *This last piece will make preservation feasible in many 'outlying' cities which lack any form of soft-debt subsidy.*

Of particular importance to NCLT, as a Community Land Trust, is that the changes make BAPP more supportive to projects that are driven by hyper-local communities - which tend to be small projects and collective ownership models. We also find it crucial that the anti-displacement focus embraces deeper affordability levels--our experience is that the lowest income brackets are disproportionately comprised by people of color. The revised BAPP program will be a crucial tool to promote racial equity, through stabilization and conversion to permanent affordability in neighborhoods most impacted by deeply-rooted racist housing and economic policies.

As one of many small, community governed non-profit housing developers in the Bay Area, we wholeheartedly support this amended program. It will serve as a vital life-line to mitigate the impacts of the current economic & housing crisis, and to preserve nodes of community stability throughout the region's cities. A vote to support these revisions is a vote for racial equity, for flexible & innovative housing models, and for building (right from the roots) stronger, more resilient communities throughout the Bay Area.

Francis McIlveen
Northern California Land Trust
[REDACTED]



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