



**ABOUT ENTERPRISE COMMUNITY PARTNERS** 

# **OUR VISION** & MISSION

**OUR VISION** is a country where home and community are steppingstones to more

**OUR MISSION** is to make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all

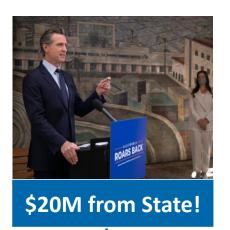
## A HISTORY OF BAHFA

Continuing to build momentum and capacity towards a ballot measure











THE FIRST AFFORDABLE HOUSING DATABASE OF ITS KIND

#### **BAY AREA AFFORDABLE HOUSING PIPELINE**

- Database of the affordable housing developments in the 9-county Bay Area
- Includes the developments, number of affordable homes, stage of development, and housing type
- Estimates funding gap needed
- Complements APR data

### UNDERSTANDING GAP FUNDING

- Producing and preserving affordable housing involves assembling several sources of funding and financing
- Securing local, regional, and state funding is the critical first step to launch development
- BAHFA can help secure gap funding through state and federal appropriations and a future regional ballot measure

Soft Debt 40%

Gap Funding (Local, Regional, State)

Equity 40%

Tax Credits and Bonds

Hard Debt

Mortgage

### **KEY FINDINGS**

41,317 affordable homes in the Pipeline (478 developments)

14,959 affordable homes under construction

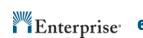


These 157 developments have secured all necessary funding

26,358 affordable homes in predevelopment (321 developments)



18,920 of these affordable homes (214 developments) need \$4 billion in gap funding to move from predevelopment to construction



# Affordable Housing in Predevelopment in the Bay Area Pipeline

Sonoma

38 developments 2,793 Affordable Homes

Napa 7 developments 452 Affordable Homes

Solano

10 developments 834 Affordable Homes

Marin

15 developments

**481 Affordable Homes** 

Contra Costa

14 developments

1,092 Affordable Homes

San Francisco

90 developments

7,159 Affordable Homes

Alameda

73 developments

5,595 Affordable Homes

San Mateo

25 developments

2,306 Affordable Homes

Santa Clara

49 developments

5,646 Affordable Homes



#### AFFORDABLE HOUSING PIPELINE BY COUNTY

County	Regional Housing Needs Allocation 2023-2031	Total Affordable Homes in Pipeline	Affordable Homes in Construction	Affordable Homes in Predevelopment	Affordable Homes in Predevelopment, Need Gap Funding	Total Gap Funding Needed			
Alameda	37,197	9,074	3,479	5,595	3,739	\$714,359,075			
Contra Costa	21,031	2,968	1,876	1,092	881	\$216,518,725			
Marin	6,571	607	126	481	195	\$38,632,982			
Napa	1,796	826	374	452	151	\$21,553,414			
San Francisco	32,881	10,325	3,166	7,159	5,544	\$1,569,827,807			
San Mateo	19,219	3,142	836	2,306	1,970	\$318,780,056			
Santa Clara	50,923	9,169	3,523	5,646	4,021	\$694,511,615			
Solano	4,415	1,476	642	834	546	\$104,189,644			
Sonoma	6,301	3,730	937	2,793	1,873	\$338,991,253			
Regional Total	180,334	41,317	14,959	26,358	18,920	\$4,017,364,570			

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#### **BENEFITS AND COST SAVINGS**

#### Community Benefit

 26,358 affordable homes serving 289,938 low-income households over the lifetime of the development



- Create **17,200 jobs**
- Generate \$1.35 billion in total income and \$394 million in state and local taxes

#### Cost Savings

- Save \$913 million in the first year (compounds by 5% for each year of delay) avoiding cost escalation
- Save \$42 million per year by avoiding holding costs









**FACILITATING SYSTEMS CHANGE** 

## **OPPORTUNITIES** FOR IMPACT

- Potential to create a regional queue for tax credits and bonds
- Increase predictability and prioritize housing funding
- Identify opportunities and barriers for affordable housing development
- Build support for new resource opportunities at the regional, state, and federal levels