

BAHFA Strategic Planning

Module 1 Update: Framework for Future Regional Housing Revenue Measure

BAHFA Oversight and ABAG Housing Committees

November 12, 2025



ASSOCIATION OF BAY AREA GOVERNMENTS
METROPOLITAN TRANSPORTATION COMMISSION

BAHFA Strategic Planning Overview

North Star:

BAHFA was created to raise transformative revenue to meet regional affordable housing needs at scale

Purpose:

Articulate the vision and plan to sustain BAHFA until capitalized at scale

Process:

An inclusive process is necessary to maintain, strengthen, and expand coalition of BAHFA supporters

Four Modules:

1. **Regional Revenue Measure: Reflections & Framework for Future Ballot Measure**
2. *Funding Strategy and Financial Sustainability Plan*
3. *New Regional Financing Products & Approaches*
4. *Regional Housing Programs*

Housing Revenue Measure Context:

BAHFA's Value Proposition

- Need for a strong regional voice to **win transformative resources**
- Unique regional authority that can unlock:
 - **Billions in future funding** for affordable housing & homelessness prevention
 - **Structural change** in affordable housing delivery systems to improve efficiencies and impact at scale
 - **Self-sufficient** public mortgage lender that reinvests earnings back into communities **while reducing reliance on repeated tax increases**

Module 1 Overview *(revised)*



Photo Courtesy of RCD Housing

Goal

- Lay groundwork to unite the region for a future housing revenue measure

Process

- Articulate “lessons learned” from recent measures, including RM 4
- Study trip to learn from success of Measure A and strengthen bonds with other regional institutions (LA & San Diego)
- Chart path for necessary amendments to BAHFA enabling legislation
- Framework to develop a future regional housing measure

Module 1 Updates: Efforts to Date

Lessons Learned from Regional Measure 4

- BAHFA-ABAG reflections on strengths and challenges of RM 4 discussed at Committees in May (Module 1a)
- Ad hoc briefing with external partners in June (Module 1b)
- Working draft of actions to mitigate challenges and create conditions for success for a future measure

Stakeholder Engagement

- Public webinar in May with broad attendance
- Pivot away from formal “Technical Advisory Group” in favor of 1-on-1 and small group meetings with dozens of stakeholders (ongoing)
- Coordination with counties considering local housing measures (ongoing)

Threshold Issue:

Timing of Legislative Amendments

- Policymakers gave prior direction to add initiative authority explicitly to BAHFA's enabling statute.
 - Creates need to amend BAHFA's statute
 - Raises question whether to pursue other amendments at the same time
- Legislative amendments could be pursued in 2026 or 2027
- Issue is to determine the most strategic path forward



Results of Stakeholder Feedback

Overwhelmingly, there is appetite to explore a potential 2028 measure.

- The need for housing solutions remains high in communities
- Housing affordability and homelessness remain top issues for voters
- BAHFA has unique authority to raise transformative scale resources across the region

However, there are challenges that will require a thoughtful and strategic approach.

- Trust building and relationship repair are needed to build a new coalition
- There are significant unresolved policy issues that may necessitate additional legislative amendments, with tension between stakeholders
- Limited capacity and competing priorities

External Factors

The viability and policy focus of a 2028 regional housing measure may be shaped by external factors that remain unknown:

- Landscape of statewide and local revenue measures in 2026 and 2028
- Outcome of a potential 5-county transit funding measure in 2026
- Political climate following the 2026 midterm and leading up to the 2028 presidential election
- Economic conditions and voter tax sensitivity

These factors underscore the need to retain flexibility to adapt to shifting future conditions and multiple scenarios.

Proposed Path Forward

2026

Regional coalition-building process
& development of framework for
legislative amendments

2027

- Bill to amend BAHFA statute
- Policy development for revenue measure

2028

Regional housing revenue measure

Advantages:

- Responds to “lessons learned” by engaging stakeholders early
- Enables forward progress while still “moving at the speed of trust”
- Improved Sacramento strategy with policy framework and stronger coalition prior to shopping a bill
- Allows real-time incorporation of lessons from 2026 transit measure (if any)
- Avoids premature resolution of policy details before external conditions are better known

BAHFA Advisory Committee Feedback

The BAHFA Advisory Committee met on October 30 and provided the following feedback:

- Support for staff's proposed timeline
- Request for more detailed timeline and milestones for a 2028 measure to ensure that there is sufficient time
- Interest in learning more about the success of Measure A in Los Angeles
- Suggested topics for consideration in a regional coalition-building process, including:
 - Anticipated concerns about local control
 - Developing a more expansive vision for BAHFA
 - Differences between the organizing ecosystems in the Bay Area vs Los Angeles

Next Steps

- **Module 1**

- Staff to develop considerations for regional coalition-building process
- Feedback, discussion, and direction at future Committee meetings

- **BAHFA Strategic Planning**

- Staff anticipate completing Strategic Planning in early 2026
- Additional workstreams, including regional coalition-building process, will proceed in 2026 and beyond as implementation actions.

