

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 3-2024**

**ABSTRACT**

This resolution adopts the regional expenditure plan as required by the San Francisco Bay Area Regional Housing Finance Act (Gov. Code, § 64500, *et seq.*) to govern expenditures of BAHFA's portion of bond proceeds if a ballot measure for an affordable housing general obligation bond in an amount not to exceed \$\_\_\_\_\_ billion submitted to the voters of the counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Solano and Sonoma and the city and county of San Francisco (the "Nine Bay Area Counties") at the November 2024 general election passes.

Further discussion of this action is contained in the ABAG Executive Board Summary Sheet dated April 18, 2024.

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 3-2024**

**BAHFA REGIONAL EXPENDITURE PLAN APPROVAL**

**WHEREAS**, the San Francisco Bay Area Regional Housing Finance Act (Gov. Code, § 64500, *et seq.*) (the “Act”) finds that the San Francisco Bay Area is facing the most significant housing crisis in the region’s history because as a region, it has failed to produce enough housing at all income levels; preserve enough affordable housing; protect existing residents from displacement; provide adequate housing at all income levels in close proximity to jobs; and address the housing issue regionally; and that regional funding is necessary to help address the housing crisis, based upon an estimated annual funding shortfall in the San Francisco Bay Area as of January 1, 2020, of \$2.5 billion (Gov. Code, § 64501); and

**WHEREAS**, pursuant to the Act, the Bay Area Housing Finance Authority (“BAHFA”) was formed to be a regional finance authority for housing in the counties of Alameda, Contra Costa, Marin, Napa, San Mateo, Santa Clara, Solano and Sonoma, the cities within those counties, and the City and County of San Francisco (collectively referred to as the “San Francisco Bay Area”), with the purpose to raise, administer, and allocate funding and provide technical assistance at a regional level for tenant protection, affordable housing preservation and new affordable housing production; and

**WHEREAS**, the Act requires the BAHFA Advisory Committee to consult and make recommendations to the BAHFA Board and the Association of Bay Area Governments Executive Board acting in its capacity as the Executive Board to BAHFA (“Executive Board”); and

**WHEREAS**, since June 2022, Metropolitan Transportation Commission staff have conducted an extensive public participation process to educate the San Francisco Bay Area community about the region’s housing crisis and to solicit input from a broad range of stakeholder groups, including affordable housing and homelessness advocates, nonprofit developers, neighborhood and community groups, environmental advocates, equity organizations, home builder representatives, business organizations, and the boards, councils and staff at cities and counties throughout the San Francisco Bay Area; and

**WHEREAS**, since its inaugural meeting on January 12, 2023, the BAHFA Advisory Committee has met regularly to discuss how to create programs to fulfill BAHFA’s purpose as articulated in the Act and how to leverage funding for those programs; and

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 3-2024**

**WHEREAS**, at its January 25, 2024, regular meeting, the BAHFA Advisory Committee considered a draft of the attached regional expenditure plan and recommended adoption; and

**WHEREAS**, pursuant to the Act, the Executive Board adopted Resolution No. \_\_\_\_\_ at its April 18, 2024, meeting approving the BAHFA Board's submission of a ballot measure for an affordable housing general obligation bond in an amount that does not exceed \$\_\_\_\_\_ billion ("Ballot Measure") to qualified electors of the San Francisco Bay Area; and

**WHEREAS**, if the required number of qualified electors of the San Francisco Bay Area as set by state law vote in favor of said Ballot Measure, the Act requires the Executive Board to adopt a regional expenditure plan to govern the expenditure of BAHFA's portion of the bond proceeds, known as Regional Housing Revenue, as prescribed by the Act; and

**WHEREAS**, the Regional Expenditure Plan is not subject to review under the California Environmental Quality Act (Public Resources Code, § 21000) because BAHFA's funding activities do not constitute a project under Public Resources Code Section 21065 and are exempt from review under Government Code Section 64523; and

**WHEREAS**, the ABAG Executive Board, acting as Executive Board to BAHFA, desires to approve the Regional Expenditure Plan as required by the Act in the event that the Ballot Measure passes.

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 3-2024**

**NOW, THEREFORE, BE IT RESOLVED**, that:

Section 1. The Executive Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Executive Board approves the Bay Area Housing Finance Authority Regional Expenditure Plan attached hereto as Attachment A.

Section 3. This Resolution shall take effect immediately.

The foregoing was adopted by the ABAG Executive Board this 18<sup>th</sup> day of April, 2024.

Belia Ramos  
President

**Certification of Executive Board Approval**

I, the undersigned, the appointed and qualified Clerk of the Board of the Association of Bay Area Governments (Association), do hereby certify that the foregoing resolution was adopted by the Executive Board at a duly called and noticed meeting held in San Francisco, California, and at other remote locations, on the 18<sup>th</sup> day of April, 2024.

Frederick Castro  
Clerk of the Board

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 3-2024**

**ATTACHMENT A**

**BAHFA REGIONAL EXPENDITURE PLAN**