



# BAHFA – PREPARING FOR A 2024 REGIONAL AFFORDABLE HOUSING BOND MTC Commission Workshop – April 26, 2023



ASSOCIATION OF BAY AREA GOVERNMENTS  
METROPOLITAN TRANSPORTATION COMMISSION

# Bay Area Housing Imperatives



## Homelessness:

- At least **36,810 unhoused people** in the Bay Area in 2022
- Homelessness **increased 10%** across the region, 2019-2022
  - San Francisco uniquely saw 3.5% decrease
- **575,000 people at risk** of homelessness



## Housing Affordability:

- Between 2015-2021, **the region permitted only 35%** of the affordable homes needed
- **57%** of the Bay Area's **3.5M low-income residents** are rent-burdened



## What We Need Now:

- Over **180,000 more affordable homes** to meet current RHNA goals
- Funding to build and preserve affordable housing

# Bay Area Voters' Topmost Concerns

## 2023 Polling - MTC

- Voters most commonly **cite homelessness and housing affordability** among the Bay Area's problems
- Over **two-thirds of voters** think more money is needed to address housing

## 2022 Polling – Bay Area Council

- **Homelessness and high housing costs** cited by voters as Bay Area's most important problems

# BAHFFA is a Key Part of the Solution

- BAHFFA can raise **\$10-\$20 billion** to meet the region's housing needs
- **80%** of funds raised return to county of origin
- BAHFFA's 20% regional funding will **advance better systems:**
  - Streamlined, innovative financing
  - Opportunities for regional coordination
  - Technical assistance

# GO Affordable Housing Bond Readiness

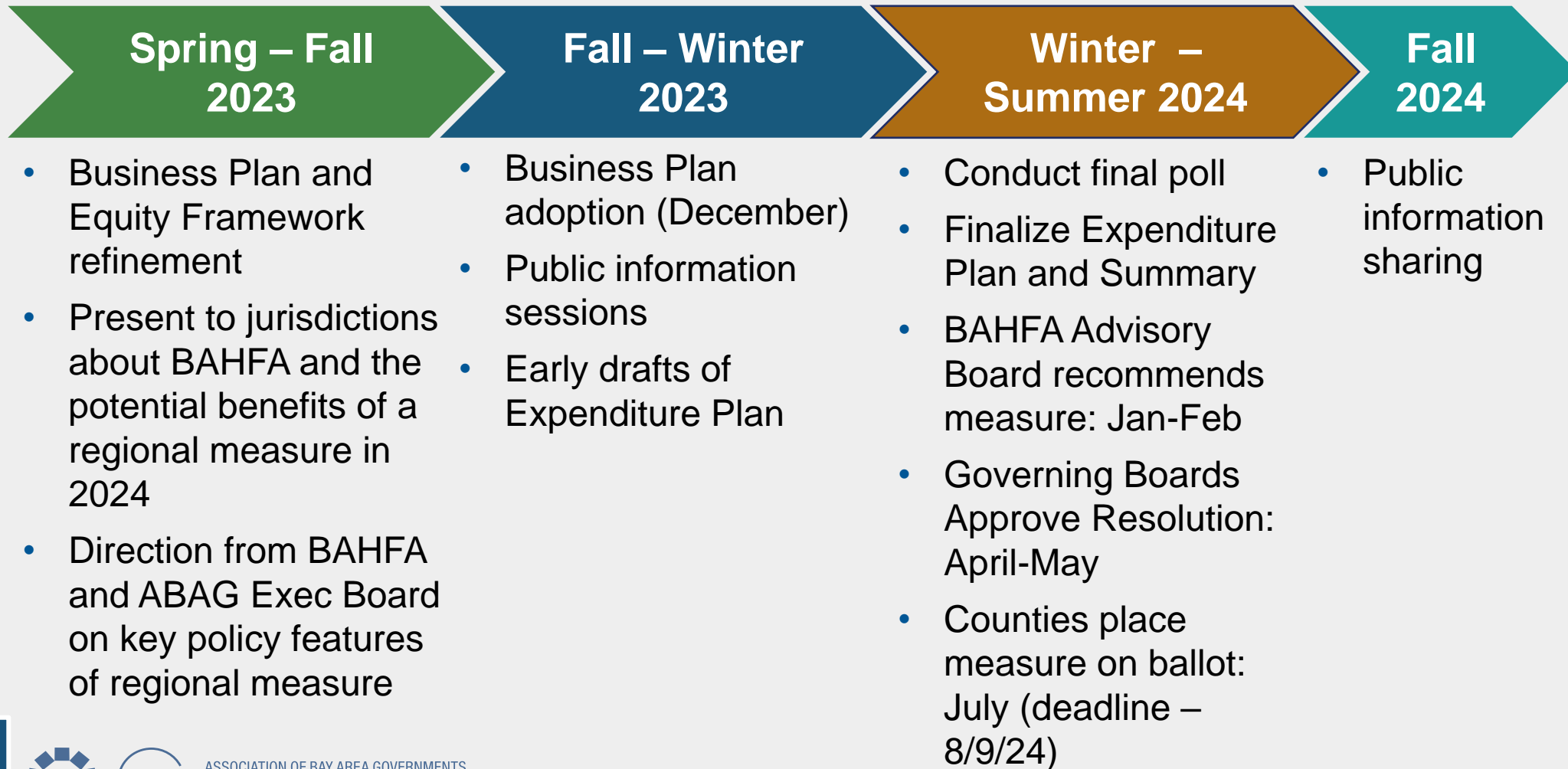
- 1 Enabling Legislation:** AB 1487 provides BAHFA full authority to place ballot measure and allocate regional funds
- 2 Multi-Year Planning:** BAHFA and housing advocates commenced planning efforts in 2019 – housing coalitions are strong; stakeholders' campaign structures are advanced
- 3 Strong Voter Support:** Homelessness and housing unaffordability are voters' highest concerns
- 4 Affordable Housing Pipeline:** 33,000 affordable homes in the Bay Area predevelopment pipeline, with need of funding to break ground
- 5 Complementary Efforts:** Housing advocates pursuing a state constitutional amendment to lower the voter threshold for affordable housing GO bonds

# Significant funding to every community



County & Direct City Allocations	\$10B GO Bond	\$20B GO Bond
Alameda County (excluding Oakland)	\$984 M	\$2.0 B
Oakland	\$383 M	\$765 M
Contra Costa County	\$925 M	\$1.9 B
Marin County	\$352 M	\$704 M
Napa County (excluding City of Napa)	\$100 M	\$200 M
City of Napa	\$79 M	\$158 M
San Francisco	\$1.2 B	\$2.4 B
San Mateo County	\$1.0 B	\$2.1 B
Santa Clara County (excluding San Jose)	\$1.2 B	\$2.4 B
San Jose	\$1.0 B	\$2.1 B
Solano County	\$248 M	\$497 M
Sonoma County (excluding Santa Rosa)	\$282 M	\$564 M
Santa Rosa	\$121 M	\$242 M
BAHFA	\$2.0 B	\$4.0 B

# 2024 BAHFA Regional Housing Measure Timeline



# 2024 Key Decision Deadlines

## ABAG Exec and BAHFA Boards' Bond Measure Approvals

- **January-February, 2024:** BAHFA Advisory Committee recommends Regional Expenditure Plan and Ballot Measure
- **March-April:** Joint Housing Committees recommend approval of the Regional Expenditure Plan and Ballot Measure
- **April-May:** ABAG Executive Board resolves to support the issuance of GO Bonds and approves Regional Expenditure Plan
- **May-June:** BAHFA Board initiates proceedings to issue GO Bonds and approves Regional Expenditure Plan
- **July 2024 County BOS Meetings:** Effective last date for counties to place measure on ballots



# Next Steps: Considerations & Decision-Making

**2023: BAHFA  
Board & ABAG  
Exec Bond  
Implementation  
Decisions**

- Priorities for BAHFA Funding
  - Implementation of BAHFA Equity Framework and Funding Program Goals
- Housing Production Priorities
- Use of Flexible Funds (18% of Regional Funding)
- Local Incentive Grant Programs (10% of Regional Funding)
- Deadline for Counties' and Cities' Expenditure Plan Submissions

# BAHFA Outreach & Information Sessions Underway

**2023-2024: BAHFA  
Staff's Continued  
Outreach**

- Public Townhall Meetings
- Boards of Supervisors
- City Councils & Council/Mayors associations
- Public Sector Housing & Planning Departments
- County-wide Housing & Planning Collaboratives
- Affordable Housing Organizations
- Tenant Rights & Services Organizations
- Other Stakeholders, e.g.,
  - Leagues of Women Voters
  - League of Cities

# Questions & Comments?



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