DRAFT SUMMARY OF REGIONAL HOUSING FINANCE AUTHORITY EXCHANGE

October 27-29, 2025
Long Beach, CA

What is the RHFA Exchange?

The Exchange brought together officials and stakeholders from the three regional housing finance authorities (RHFAs) in California: Bay Area Housing Finance Authority (BAHFA), Los Angeles County Affordable Housing Solutions Agency (LACAHSA), and San Diego Regional Housing Finance Authority (SD RHFA). Logistics were managed by LeSar Holdings, LLC.

Purpose of the Exchange:

1. Strengthen relationships between the three RHFAs and explore alignment for joint advocacy in Sacramento
2. Learn from successful Measure A campaign in Los Angeles in November 2024
3. Catalyze strategic discussions with Bay Area stakeholders to create conditions for success for a potential 2028 regional housing revenue measure

Formation and Governance

Each RHFA is designed to raise large-scale revenue for affordable housing through partnership between multiple public agencies. However, each region has a very different formation story, leading to differences in statutory authority and governance structures:

- BAHFA is the only multi-county RHFA and is uniquely situated within MTC-ABAG.
- LACAHSA is an independent new agency that covers LA County and is the only RHFA currently capitalized at scale as a result of Measure A.
- SD RHFA is the first entity formed under SB 440 (Skinner, 2024) and is formed as partnership between San Diego Unified School District and the San Diego Community College District. SD RHFA is the newest and least developed agency.

Los Angeles' Measure A (November 2024)

Many topics at the Exchange related to the Measure A coalition and its strategy. While some of these components will be outside of BAHFA's purview as a public agency, understanding the conditions for success in LA could provide insight as the Bay Area considers a path forward for a potential future regional revenue measure.

- **Measure A Basics**:[1] Measure A is a ½ cent sales tax in LA County placed on the ballot by citizen initiative that will raise an estimated $1 billion per year for homelessness and affordable housing. There is no sunset date for the sales tax. Revenue from the tax is split

[1] More information about Measure A is available on the Los Angeles County Homeless Initiative website: https://homeless.lacounty.gov/measure-a/

with 60% retained by the County for homelessness services and roughly 40% allocated to LACAHSA. The funds allocated to LACAHSA are further split with 70% passed through to local governments and 30% retained by the agency to deploy via county-wide programs across the 3Ps.

- **Multisector Coalition**: Measure A was created and led by the "Our Future Los Angeles" coalition of nongovernmental partners. The coalition was anchored by the United Way of Greater Los Angeles and included grassroots groups, organized labor, business, as well as a wide variety of community-based and advocacy nonprofits. Coalition members emphasized that Measure A was driven by community members, only engaging elected officials towards the end of the process after the coalition determined most of the key policy provisions. This created a strong sense of coalition ownership that propelled widespread participation in signature gathering and campaign activities.
- **Coalition History and Campaign Capacity**: Many members of Our Future LA brought a long history of successful campaigns on housing-related topics. These include Proposition HHH (City of LA 2016, $1.2 billion bond for permanent supportive housing), Proposition JJJ (City of LA 2016, citizen initiative for inclusionary housing with labor standards), Measure H (LA County 2017, ¼ cent sales tax for homelessness services), and Measure ULA (City of LA 2022, citizen initiative raising transfer tax on properties over $5 million). These prior measures provided many of the Our Future LA members with critical campaign skills, including with citizen initiatives. They also provided the foundation for deep, trusting relationships among coalition members.
- **Role of Labor**: The Los Angeles County Federation of Labor (AFL-CIO) was a core member of the Our Future LA coalition from the beginning, providing critical analytic, organizational, and financial capacity. Organized labor was also central to many of the prior funding measures within the County. Given labor's central role, the labor standards were essentially pre-determined through the inclusion of a project labor agreement (PLA) requirement in LACAHSA's enabling statute.
- **Coalition Management:** Coalition leaders strongly emphasized the importance of transparency to build trust and sustain relationships among coalition partners. The coalition established a structure with a Steering Committee and various other committees to lead specific components of the campaign. This enabled broad and meaningful participation by coalition members, and also facilitated efficient channels of communication to share information and execute a coordinated campaign strategy.
- **Data-Driven Decision-Making (Polling):** As the coalition crafted the text of the measure, it conducted multiple polls to test viability of policy provisions. Details of the measure were largely driven by the polling results. Although coalition members had varying positions on these issues, they prioritized victory at the ballot over any particular policy agenda.
- **Funding:** Coalition members estimated that the cost for Measure A was approximately $10.7 million. This included roughly $4.2 million in pre-qualification activities (e.g.,

signature gathering) and $6.5 million in post-qualification activities. Labor and the philanthropic sector were the largest contributors.

Bay Area Considerations

- **Multisector Coalition**. A key takeaway is the importance of building a multisector coalition with a strong enough base of support to position the Bay Area for success in 2028. There are significant differences between the Bay Area and Los Angeles. For example, Measure A only covers one county whereas a potential BAHFA measure would need to include at least four, and the history and relational infrastructure of the coalition ecosystem is quite distinct between the two regions. Rather than applying the Measure A strategy in a cookie-cutter fashion, policymakers and coalition partners must consider whether and to what extent there are lessons that can be adapted and applied in the Bay Area context.
- **“Regionalism.”** Bay Area participants noted potential confusion about what “regionalism” means within a housing funding context. It was suggested that a more precise way to discuss work at the multijurisdictional scale is that such efforts involve “working together to achieve impact at scale.”

Exchange Next Steps

- **State Advocacy**. There was agreement among all RHFAs to explore pathways for collaboration on state level advocacy. BAHFA-MTC-ABAG agreed to take the lead on coordinating among the RHFAs to consider how such joint advocacy could be situated in the balance of other asks and priority considerations.
- **Ongoing Collaboration**. Representatives from each region expressed an interest in continuing the collaboration, including potential future convening(s).