

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 2-2024**

**ABSTRACT**

This resolution approves the Bay Area Housing Finance Authority's (BAHFA's) business plan, which sets forth BAHFA's legislative and business planning structure, Equity Framework, Funding Programs, and operations and organizational sustainability plan (Business Plan). This comprehensive document provides an integrated strategy for BAHFA's fulfillment of certain statutory obligations under the San Francisco Bay Area Regional Housing Finance Act (Gov. Code, § 64500, *et seq.*) related to, among other things, revenue expenditures and the creation of successful "3Ps" programs: production and preservation of affordable housing and protection of vulnerable Bay Area residents. It also provides the framework by which BAHFA will achieve financial self-sustainability through its expenditure programs.

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. 2-2024**

**BAHFA BUSINESS 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**, in February 2021, the Metropolitan Transportation Commission (MTC) issued a Request for Proposals for a business planning consulting team to advise BAHFA and, on July 14, 2021, the MTC Administration Committee approved the execution of a contract with Forsyth Street Advisors LLC (Forsyth) to: 1) develop an outcomes-driven business plan that articulates and integrates a strategic, equity-focused framework with corresponding measurable outcomes; 2) identify and design innovative housing funding and financing tools; and 3) and develop effective operational structures for BAHFA and its integration within MTC and ABAG’s Expanded Regional Housing Portfolio; and

**WHEREAS**, between July 2021 and December 2023, Forsyth led a business planning team that conducted extensive outreach, research and design to fulfill its contractual obligations and create a final, comprehensive Business Plan consisting of four substantive chapters: 1) Legislative and Business Planning Overview; 2) Equity Framework Summary; 3) Funding Programs; and 4) Operations and Organizational Sustainability Plan; and

**ASSOCIATION OF BAY AREA GOVERNMENTS  
EXECUTIVE BOARD**

**RESOLUTION NO. 2-2024**

**WHEREAS**, at its January 25, 2024, regular meeting, the BAHFA Advisory Committee considered a draft of the attached Business Plan and recommended approval; and

**WHEREAS**, the Business 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 Business Plan.

**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 Business Plan attached hereto as Attachment A to guide its programmatic, policy and operational work.

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. 2-2024**

**ATTACHMENT A**

**BAHFA BUSINESS PLAN**