

1 [Authorizing Expenditures - SoMa Community Stabilization Fund - \$600,000]

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3 **Resolution authorizing the Mayor’s Office of Housing and Community Development to**
4 **expend SoMa Community Stabilization Fund dollars in the amount of \$600,000 to**
5 **address various impacts of destabilization on residents and businesses in SoMa for a**
6 **term to commence effective upon approval of this Resolution through June 30, 2024.**

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8 WHEREAS, On August 19, 2005, the Board of Supervisors approved Ordinance
9 No. 217-05 (the “Ordinance”), which, among other things, established a new Rincon Hill
10 Downtown Residential Mixed Use District; and

11 WHEREAS, The Ordinance added Section 418 to the Planning Code, which identifies a
12 need to mitigate the impacts of new development in the Rincon Hill area and establishes two
13 new fees: 1) the Rincon Hill Community Infrastructure Impact Fee, which provides specific
14 improvements, including community open spaces, pedestrian and streetscape improvements
15 and other facilities and services; and 2) a SoMa Community Stabilization Fee, which mitigates
16 impacts on affordable housing, economic and community development and community
17 cohesion in SoMa, as defined in Planning Code, Section 401 (the area bounded by Market
18 Street to the north, Embarcadero to the east, King Street to the south, and South Van Ness
19 Avenue and Division Street to the west); and

20 WHEREAS, Both the Rincon Hill Community Infrastructure Impact Fee and the SoMa
21 Community Stabilization Fee are imposed on new residential development within the Rincon
22 Hill Downtown Residential Mixed Use District, as defined in Planning Code, Section 827 (the
23 area generally bounded by Folsom Street, the Bay Bridge, the Embarcadero, and Essex
24 Street); and

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1 WHEREAS, The Ordinance established two separate funds: 1) a Rincon Hill
2 Community Improvements Fund for the deposit of the Rincon Hill Community Infrastructure
3 Impact Fees collected; and 2) a SoMa Community Stabilization Fund for the deposit of SoMa
4 Community Stabilization Fees collected; and

5 WHEREAS, The money collected from the SoMa Community Stabilization Fee, along
6 with up to \$6,000,000 transferred from the Rincon Hill Community Improvements Impact
7 Fund, is to be deposited in the SoMa Community Stabilization Fund maintained by the
8 Controller, which will be used to address various impacts of destabilization on residents and
9 businesses in SoMa; and

10 WHEREAS, On December 17, 2015, 5M, LLC, the developer, owner and operator of a
11 4-acre area generally between Mission, Fifth and Howard Streets, entered into a Development
12 Agreement with the City and County of San Francisco to provide \$600,000 in community
13 benefit dollars to be deposited into the SoMa Community Stabilization Fund for the support of
14 a Filipino Cultural Heritage District in SoMa; and

15 WHEREAS, Under the Ordinance, the Board of Supervisors established the SoMa
16 Community Stabilization Fund Community Advisory Committee (SoMa CAC) to advise the
17 Mayor's Office of Community Development (MOCD), now the Mayor's Office of Housing and
18 Community Development (MOHCD), and the Board of Supervisors on the uses of the Fund;
19 and

20 WHEREAS, On May 6, 2008, the Board of Supervisors approved Resolution
21 No. 216-08, creating the SoMa Community Stabilization Fund Strategic Plan and authorized
22 MOHCD to administer the Fund in accordance with the Strategic Plan; and

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1 WHEREAS, MOHCD staff issued a requests for proposal (RFP) that was released on
2 January 27, 2023, and consistent with the Strategic Plan, for nonprofit organizations and
3 businesses seeking assistance from the Fund; and

4 WHEREAS, A copy of the SoMa CAC Funding Recommendations resulting from the
5 RFPs has been filed with the Clerk of the Board under File No. 230773; now, therefore, be it

6 RESOLVED, That the Mayor’s Office of Housing and Community Development is also
7 hereby authorized to expend \$600,000 from the SoMa Community Stabilization Fund, all in
8 accordance with the purposes and goals for the funding as generally set forth in the Strategic
9 Plan and the Funding Recommendations approved by the CAC and filed with the Clerk of the
10 Board.

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12 Recommended:

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14 /s/
Eric D. Shaw, Director, MOHCD

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16 Approved:

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18 /s/
London N. Breed, Mayor

/s/
Ben Rosenfield, Controller

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