

BOARD of SUPERVISORS



City Hall
1 Dr. Carlton B. Goodlett Place
Room 244
San Francisco, CA 94102-4689
Tel. No. (415) 554-5184
Fax No. (415) 554-5163
TDD/TTY No. (415) 554-5227

May 5, 2026

The Honorable Nancy Pelosi
Speaker Emerita
1236 Longworth House Office Building
Washington, DC 20515

Re: Board of Supervisors Resolution No. 232-26

Dear Speaker Emerita Pelosi:

On April 14, 2026, the Board of Supervisors of the City and County of San Francisco adopted Resolution No. 232-26 (Supporting House Resolution No. 2410 (Carey and Gomez) - Revitalizing Downtowns and Main Streets Act), which was enacted on April 24, 2026.

The Board of Supervisors directs the Clerk of the Board to forward the following document to your attention:

- One copy of Resolution No. 232-26 (File No. 260376)

If you have any questions or require additional information, please contact the Office of the Clerk of the Board at (415) 554-5184, or by e-mail: board.of.supervisors@sfgov.org.

Sincerely,


f Angela Calvillo
Clerk of the Board

jw:ch;ak:ams

- c. Members of the Board of Supervisors, Supervisors Danny Sauter, Myrna Melgar, Matt Dorsey, Rafael Mandelman, Stephen Sherrill
Adam Thongsavat, Mayor's Liaison to the Board of Supervisors
Eileen F. Mariano, Manager of State and Federal Legislative Affairs, Mayor's Office
Aly Bonde, Policy Director, Mayor's Office
Paul Yoder, Karen Lange, Erica Smith, City Lobbyists - Shaw Yoder Antwih Schmelzer & Lange

1 [Supporting House Resolution No. 2410 (Carey and Gomez) - Revitalizing Downtowns and
2 Main Streets Act]

3 **Resolution supporting House Resolution No. 2410, the Revitalizing Downtowns and**
4 **Main Streets Act, authored by United States Representatives Mike Carey and Jimmy**
5 **Gomez, which will provide a federal tax credit to facilitate the conversion of office and**
6 **other commercial buildings into housing.**

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8 WHEREAS, San Francisco's office vacancy rate continues to be very high, with 34.4%
9 of office space in the city being vacant in the final quarter of 2025; and

10 WHEREAS, San Francisco's Housing Element requires the development of 82,069
11 housing units by 2031, including 32,881 units affordable at lower incomes; and

12 WHEREAS, The City and County of San Francisco has previously affirmed its
13 commitment to facilitating the conversion of office buildings into housing in order to produce
14 much-needed housing from underutilized spaces and allow more people to live downtown;
15 and

16 WHEREAS, San Francisco voters passed Proposition C on March 5, 2024, which
17 provided a one-time transfer tax exemption, for up to 5,000,000 square feet of the project, for
18 property owners who convert office buildings to housing in San Francisco; and

19 WHEREAS, On February 3, 2026, the Board of Supervisors adopted Resolution No.
20 38-26, signed by the Mayor on February 11, 2026, establishing the San Francisco Downtown
21 Revitalization and Economic Recovery Financing District to finance eligible commercial-to-
22 residential conversion projects with incremental tax revenues generated by those projects;
23 and

1 WHEREAS, The federal government currently offers support for commercial-to-
2 residential projects through tax credits (for rehabilitation of historic buildings and energy
3 efficiency), loans, grants, and technical assistance; and

4 WHEREAS, Despite previous efforts at the local, state, and federal levels, the
5 remaining high costs of converting vacant office and commercial buildings into housing
6 continue to make many conversion projects infeasible; and

7 WHEREAS, A new federal tax incentive, modeled after the Historical Preservation Tax
8 Credit, would help offset prohibitive costs so these projects can contribute to ending the
9 affordable housing shortage in San Francisco and the rest of the United States; and

10 WHEREAS, The Revitalizing Downtowns and Main Streets Act would provide a federal
11 tax credit to facilitate the conversion of older, underutilized office and other commercial
12 buildings into residential housing; and

13 WHEREAS, This credit would cover a significant amount of eligible costs involved in
14 converting commercial real estate to housing, making the projects more feasible; and

15 WHEREAS, The Revitalizing Downtowns and Main Streets Act requires that no less
16 than 20% of the residential units created by the credit are reserved for individuals whose
17 income is at or below 80% of area median income (AMI) for a minimum of 30 years, with an
18 option for states to require a longer affordability period; and

19 WHEREAS, For difficult-to-develop and qualified low-income areas, affordability would
20 be even deeper at or below 60% AMI; and

21 WHEREAS, All of the affordable units created by this credit would be rent restricted to
22 30% or less of that income, significantly reducing rent burden for those who live in these new
23 units; now, therefore, be it

1 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
2 supports House Resolution No. 2410, the Revitalizing Downtowns and Main Streets Act, to
3 facilitate the conversion of empty office buildings into much-needed housing; and, be it

4 FURTHER RESOLVED, That the Board of Supervisors urges the United States (U.S.)
5 House of Representatives and U.S. Senate to enact the Revitalizing Downtowns and Main
6 Streets Act; and, be it

7 FURTHER RESOLVED, That the Clerk of the Board shall send a copy of this
8 Resolution to Speaker Emerita Nancy Pelosi, Senator Alex Padilla, Senator Adam Schiff,
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City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 260376

Date Passed: April 14, 2026

Resolution supporting House Resolution No. 2410, the Revitalizing Downtowns and Main Streets Act, authored by United States Representatives Mike Carey and Jimmy Gomez, which will provide a federal tax credit to facilitate the conversion of office and other commercial buildings into housing.

April 14, 2026 Board of Supervisors - AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE

Ayes: 10 - Chan, Chen, Dorsey, Mahmood, Mandelman, Melgar, Sauter, Sherrill, Walton and Wong
Excused: 1 - Fielder

April 14, 2026 Board of Supervisors - ADOPTED AS AMENDED

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File No. 260376

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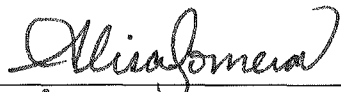
Handwritten signature of Angela Calvillo
Angela Calvillo
Clerk of the Board

Unsigned
Daniel Lurie
Mayor

4/24/2026
Date Approved

File No. 260376

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.



for Angela Calvillo
Clerk of the Board

4/24/2026

Date

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May 5, 2026

The Honorable Alex Padilla
United States Senator
331 Hart Senate Office Building
Washington, DC 20510

Re: Board of Supervisors Resolution No. 232-26

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13 commitment to facilitating the conversion of office buildings into housing in order to produce
14 much-needed housing from underutilized spaces and allow more people to live downtown;
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5 remaining high costs of converting vacant office and commercial buildings into housing
6 continue to make many conversion projects infeasible; and

7 WHEREAS, A new federal tax incentive, modeled after the Historical Preservation Tax
8 Credit, would help offset prohibitive costs so these projects can contribute to ending the
9 affordable housing shortage in San Francisco and the rest of the United States; and

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14 converting commercial real estate to housing, making the projects more feasible; and

15 WHEREAS, The Revitalizing Downtowns and Main Streets Act requires that no less
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17 income is at or below 80% of area median income (AMI) for a minimum of 30 years, with an
18 option for states to require a longer affordability period; and

19 WHEREAS, For difficult-to-develop and qualified low-income areas, affordability would
20 be even deeper at or below 60% AMI; and

21 WHEREAS, All of the affordable units created by this credit would be rent restricted to
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1 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
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4 FURTHER RESOLVED, That the Board of Supervisors urges the United States (U.S.)
5 House of Representatives and U.S. Senate to enact the Revitalizing Downtowns and Main
6 Streets Act; and, be it

7 FURTHER RESOLVED, That the Clerk of the Board shall send a copy of this
8 Resolution to Speaker Emerita Nancy Pelosi, Senator Alex Padilla, Senator Adam Schiff,
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City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
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File Number: 260376

Date Passed: April 14, 2026

Resolution supporting House Resolution No. 2410, the Revitalizing Downtowns and Main Streets Act, authored by United States Representatives Mike Carey and Jimmy Gomez, which will provide a federal tax credit to facilitate the conversion of office and other commercial buildings into housing.

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Excused: 1 - Fielder

April 14, 2026 Board of Supervisors - ADOPTED AS AMENDED

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File No. 260376

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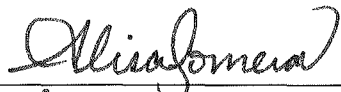
Handwritten signature of Angela Calvillo
Angela Calvillo
Clerk of the Board

Unsigned
Daniel Lurie
Mayor

4/24/2026
Date Approved

File No. 260376

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for Angela Calvillo
Clerk of the Board

4/24/2026

Date

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May 5, 2026

The Honorable Adam Schiff
United States Senator
Hart Senate Office Building #112
Washington, DC 20510

Re: Board of Supervisors Resolution No. 232-26

Dear Senator Schiff:

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City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 260376

Date Passed: April 14, 2026

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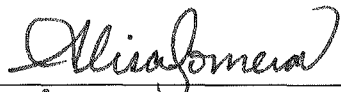
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United States Representative
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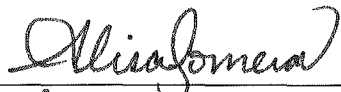
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506 Cannon House Office Building
Washington, DC 20515

Re: Board of Supervisors Resolution No. 232-26

Dear Representative Gomez:

On April 14, 2026, the Board of Supervisors of the City and County of San Francisco adopted Resolution No. 232-26 (Supporting House Resolution No. 2410 (Carey and Gomez) - Revitalizing Downtowns and Main Streets Act), which was enacted on April 24, 2026.

The Board of Supervisors directs the Clerk of the Board to forward the following document to your attention:

- One copy of Resolution No. 232-26 (File No. 260376)

If you have any questions or require additional information, please contact the Office of the Clerk of the Board at (415) 554-5184, or by e-mail: board.of.supervisors@sfgov.org.

Sincerely,


f Angela Calvillo
Clerk of the Board

jw:ch;ak:ams

- c. Members of the Board of Supervisors, Supervisors Danny Sauter, Myrna Melgar, Matt Dorsey, Rafael Mandelman, Stephen Sherrill
Adam Thongsavat, Mayor's Liaison to the Board of Supervisors
Eileen F. Mariano, Manager of State and Federal Legislative Affairs, Mayor's Office
Aly Bonde, Policy Director, Mayor's Office
Paul Yoder, Karen Lange, Erica Smith, City Lobbyists - Shaw Yoder Antwih Schmelzer & Lange

1 [Supporting House Resolution No. 2410 (Carey and Gomez) - Revitalizing Downtowns and
2 Main Streets Act]

3 **Resolution supporting House Resolution No. 2410, the Revitalizing Downtowns and**
4 **Main Streets Act, authored by United States Representatives Mike Carey and Jimmy**
5 **Gomez, which will provide a federal tax credit to facilitate the conversion of office and**
6 **other commercial buildings into housing.**

7
8 WHEREAS, San Francisco's office vacancy rate continues to be very high, with 34.4%
9 of office space in the city being vacant in the final quarter of 2025; and

10 WHEREAS, San Francisco's Housing Element requires the development of 82,069
11 housing units by 2031, including 32,881 units affordable at lower incomes; and

12 WHEREAS, The City and County of San Francisco has previously affirmed its
13 commitment to facilitating the conversion of office buildings into housing in order to produce
14 much-needed housing from underutilized spaces and allow more people to live downtown;
15 and

16 WHEREAS, San Francisco voters passed Proposition C on March 5, 2024, which
17 provided a one-time transfer tax exemption, for up to 5,000,000 square feet of the project, for
18 property owners who convert office buildings to housing in San Francisco; and

19 WHEREAS, On February 3, 2026, the Board of Supervisors adopted Resolution No.
20 38-26, signed by the Mayor on February 11, 2026, establishing the San Francisco Downtown
21 Revitalization and Economic Recovery Financing District to finance eligible commercial-to-
22 residential conversion projects with incremental tax revenues generated by those projects;
23 and

1 WHEREAS, The federal government currently offers support for commercial-to-
2 residential projects through tax credits (for rehabilitation of historic buildings and energy
3 efficiency), loans, grants, and technical assistance; and

4 WHEREAS, Despite previous efforts at the local, state, and federal levels, the
5 remaining high costs of converting vacant office and commercial buildings into housing
6 continue to make many conversion projects infeasible; and

7 WHEREAS, A new federal tax incentive, modeled after the Historical Preservation Tax
8 Credit, would help offset prohibitive costs so these projects can contribute to ending the
9 affordable housing shortage in San Francisco and the rest of the United States; and

10 WHEREAS, The Revitalizing Downtowns and Main Streets Act would provide a federal
11 tax credit to facilitate the conversion of older, underutilized office and other commercial
12 buildings into residential housing; and

13 WHEREAS, This credit would cover a significant amount of eligible costs involved in
14 converting commercial real estate to housing, making the projects more feasible; and

15 WHEREAS, The Revitalizing Downtowns and Main Streets Act requires that no less
16 than 20% of the residential units created by the credit are reserved for individuals whose
17 income is at or below 80% of area median income (AMI) for a minimum of 30 years, with an
18 option for states to require a longer affordability period; and

19 WHEREAS, For difficult-to-develop and qualified low-income areas, affordability would
20 be even deeper at or below 60% AMI; and

21 WHEREAS, All of the affordable units created by this credit would be rent restricted to
22 30% or less of that income, significantly reducing rent burden for those who live in these new
23 units; now, therefore, be it

1 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
2 supports House Resolution No. 2410, the Revitalizing Downtowns and Main Streets Act, to
3 facilitate the conversion of empty office buildings into much-needed housing; and, be it

4 FURTHER RESOLVED, That the Board of Supervisors urges the United States (U.S.)
5 House of Representatives and U.S. Senate to enact the Revitalizing Downtowns and Main
6 Streets Act; and, be it

7 FURTHER RESOLVED, That the Clerk of the Board shall send a copy of this
8 Resolution to Speaker Emerita Nancy Pelosi, Senator Alex Padilla, Senator Adam Schiff,
9 Representative Mike Carey, and Representative Jimmy Gomez.

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City and County of San Francisco

**Tails
Resolution**

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 260376

Date Passed: April 14, 2026

Resolution supporting House Resolution No. 2410, the Revitalizing Downtowns and Main Streets Act, authored by United States Representatives Mike Carey and Jimmy Gomez, which will provide a federal tax credit to facilitate the conversion of office and other commercial buildings into housing.

April 14, 2026 Board of Supervisors - AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE

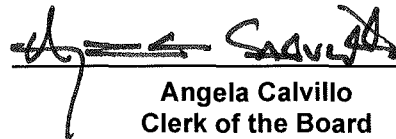
Ayes: 10 - Chan, Chen, Dorsey, Mahmood, Mandelman, Melgar, Sauter, Sherrill, Walton and Wong
Excused: 1 - Fielder

April 14, 2026 Board of Supervisors - ADOPTED AS AMENDED

Ayes: 10 - Chan, Chen, Dorsey, Mahmood, Mandelman, Melgar, Sauter, Sherrill, Walton and Wong
Excused: 1 - Fielder

File No. 260376

I hereby certify that the foregoing Resolution was ADOPTED AS AMENDED on 4/14/2026 by the Board of Supervisors of the City and County of San Francisco.



**Angela Calvillo
Clerk of the Board**

Unsigned

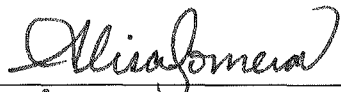
**Daniel Lurie
Mayor**

4/24/2026

Date Approved

File No. 260376

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.



for Angela Calvillo
Clerk of the Board

4/24/2026

Date