1 [Authorizing Expenditures - SoMa Community Stabilization Fund - Up to $3,014,800]

2

3 **Resolution authorizing the Mayor's Office of Housing and Community Development to**

4 **expend SoMa Community Stabilization Fund dollars in the amount of up to $3,014,800**

5 **to address various impacts of destabilization on residents and businesses in SoMa for**

6 **a term to commence effective upon approval this Resolution through June 30, 2024.**

7

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 and Division 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, Under the Ordinance, the Board of Supervisors established the SoMa

11   Community Stabilization Fund Community Advisory Committee (SoMa CAC) to advise the

12   Mayor's Office of Community Development (MOCD), now the Mayor's Office of Housing and

13   Community Development (MOHCD), and the Board of Supervisors on the uses of the Fund;

14   and

15   WHEREAS, On May 6, 2008, the Board of Supervisors approved Resolution

16   No. 216-08, creating the SoMa Community Stabilization Fund Strategic Plan and authorized

17   MOHCD to administer the Fund in accordance with the Strategic Plan; and

18   WHEREAS, MOHCD staff issued a requests for proposal (RFP) that was released on

19   January 27, 2023 and, consistent with the Strategic Plan, for nonprofit organizations and

20   businesses seeking assistance from the Fund; and

21   WHEREAS, A copy of the SoMa CAC Funding Recommendations resulting from the

22   RFPs has been filed with the Clerk of the Board under File No. 230065; and

23

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25

1   WHEREAS, On May 21, 2020, the SoMa CAC recommended approval of the financing

2   of 566 Natoma Street under the Small Sites Program, preventing the displacement of long-

3   term San Francisco residents; now, therefore, be it

4   RESOLVED, That the Mayor's Office of Housing and Community Development is also

5   hereby authorized to expend up to $3,014,800 from the SoMa Community Stabilization Fund,

6   all in accordance with the purposes and goals for the funding as generally set forth in the

7   Strategic Plan and the Funding Recommendations approved by the CAC and filed with the

8   Clerk of the Board.

9

10   Recommended:

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

13

14   Approved:

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            /s/   /s/
16   London N. Breed, Mayor   Ben Rosenfield, Controller

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