

File No. 19060606

Committee Item No. 3

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date June 21, 2019

Board of Supervisors Meeting

Date _____

Cmte Board

- Motion
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- Ordinance
- Legislative Digest
- Budget and Legislative Analyst Report
- Youth Commission Report
- Introduction Form
- Department/Agency Cover Letter and/or Report
- MOU
- Grant Information Form
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- Contract/Agreement
- Form 126 – Ethics Commission
- Award Letter
- Application
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OTHER (Use back side if additional space is needed)

- power point presentation
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Completed by: Linda Wong

Date June 14, 2019

Completed by: Linda Wong

Date _____

1 [2019 General Obligation Affordable Housing Bond Report]

2 **Motion urging the Mayor’s Office of Housing and Community Development to update**
3 **and amend the 2019 General Obligation Affordable Housing Bond Report to reflect the**
4 **increase to the Bond amount, updated allocations of proposed funding, and proposed**
5 **amendments on prioritized uses.**
6

7 WHEREAS, The Board of Supervisors will be voting on an ordinance calling and
8 providing for a special election to be held in the City and County of San Francisco on
9 Tuesday, November 5, 2019 for the purposes of submitting to the San Francisco voters a
10 proposition for a General Obligation Bond on Affordable Housing not to exceed \$600,000,000;
11 and

12 WHEREAS, The 2019 General Obligation Affordable Housing Bond Report (“Bond
13 Report”), on file with the Clerk of the Board of Supervisors in File No. 190495, which is hereby
14 declared to be a part of this motion as if set forth fully herein; and

15 WHEREAS, The Bond Report serves as a guiding document for 2019 Affordable
16 Housing Bond issuances as provided by the Mayor’s Office of Housing and Community
17 Development; and

18 WHEREAS, The Bond Report will also be utilized as a framework in the Citizens’
19 General Obligation Bond Oversight Committee’s review and approval of bond expenditures;
20 and

21 WHEREAS, The Board of Supervisors will be providing input on the Bond Ordinance
22 and the eligible and prioritized uses of the funding to address the critical need for affordable
23 housing throughout the City; and
24
25

1 WHEREAS, The Bond Report is not included in the Bond Ordinance, but would provide
2 more specificity on the eligible and prioritized uses that should reflect the deliberations at the
3 Board of Supervisors; now, therefore, be it

4 MOVED, That the Board of Supervisors does hereby urge the Mayor's Office of
5 Housing and Community Development to update and amend the 2019 General Obligation
6 Affordable Housing Bond Report as follows:

7 **1) Executive Summary**

- 8 a. Change the Bond amount in the Executive Summary text to reflect the
9 increase in bond capacity from \$500 million to \$600 million.
- 10 b. On page 5, update the table of "the estimated funding program for the bond"
11 with increased funding amounts and add a new category for "Educator
12 Housing":
- 13 i. Low-Income Housing (up to 80% AMI): \$220 Million
- 14 ii. Affordable Housing Preservation (30% to 120% AMI) & Middle-Income
15 Housing (80% to 175% AMI for first-time homebuyers and 80% to
16 200% AMI for Teacher Next Door educators): \$60 Million
- 17 iii. Senior Housing (up to 80% AMI): \$150 Million
- 18 iv. Educator Housing (30% to 140% AMI): \$20 Million

19 **2) 2019 Affordable Housing Bond Program Elements.** On page 11, add "Educator
20 Housing" as a new category.

21 **3) Low-Income Housing.** On page 13, increase the funding amount for Low-Income
22 Housing from \$210 Million to \$220 Million; and include in the Priorities:

- 23 a. At least \$15 million dedicated for site acquisition and pre-development of
24 new housing projects either in neighborhoods which experience limited
25 affordable housing production; or in neighborhoods facing both limited

1 affordable housing production, as well as, a high number of housing units
2 removed from protected status. If these funds are not allocated within four
3 years from the date the Department of Elections certifies the passage of the
4 Bond, these funds may be used for other eligible uses in the “Low-Income
5 Housing” category. For the purposes of this Bond Report, an allocation shall
6 have occurred when the Board of Supervisors passes legislation authorizing
7 the issuance of bonds, the proceeds of which have been identified by the
8 Controller’s Office of Public Finance in its report to the Board as allocated to
9 this specific priority.

10 b. \$5 Million dedicated to the acquisition of units to create permanent
11 supportive housing through scattered-site, communal housing for people with
12 chronic mental illness and/or substance use disorders.

13 c. Projects within neighborhoods with the greatest loss of existing protected
14 housing.

15 4) **Affordable Housing Preservation/Middle-Income Housing.** On page 14,
16 increase the amount for Middle-Income Housing in the title from “\$20M est.” to
17 “\$30M est.” and update the total amount to \$60 Million

18 5) **Senior Housing.** On page 15, increase the funding amount for “Senior Housing”
19 from \$90 Million to \$150 Million and include additional priorities for use of funds:

20 a. At least \$15 million dedicated for site acquisition and pre-development of
21 projects either in neighborhoods with limited affordable housing production;
22 or in neighborhoods facing both limited affordable housing production, as
23 well as, a high number of housing units removed from protected status. If
24 these funds are not allocated within four years of the date the Department of
25 Elections certifies the passage of the Bond, they may be used for other

1 eligible uses in the "Senior Housing" category. For the purposes of this Bond
2 Report, an allocation shall have occurred when the Board of Supervisors
3 passes legislation authorizing the issuance of bonds, the proceeds of which
4 have been identified by the Controller's Office of Public Finance in its report
5 to the Board as allocated to this specific priority.

6 b. LGBTQ (Lesbian, Gay, Bisexual, Transgender, Queer)-Welcoming senior
7 projects

8 **6) Add New Page for "Educator Housing," with the total value of \$20 Million and**
9 **the following text:**

10 a. **Eligible Uses:** Predevelopment and construction of permanently affordable
11 rental housing serving San Francisco Unified School District and City College
12 of San Francisco educators and employees earning between 30% and 140%
13 of AMI.

14 b. **Who Is Served:**

- 15 i. Low income San Francisco Unified School District and City College of
16 San Francisco educators and employees and their families
17 ii. Middle-income San Francisco Unified School District and City College
18 of San Francisco educators and employees and their families

19 c. **Priorities:**

- 20 i. Shovel ready projects able to start construction within 4 years.
21 ii. Projects able to leverage City funds with the most additional
22 resources, including state and federal funding and public land
23 iii. Proximity to public transit
24 iv. Units located in an Educator Housing Development (projects that
25 serve San Francisco Unified School District and City College of San

1 Francisco educators and employees earning between 30% and 140%
2 of AMI.)

3 d. If these funds are not allocated within four years of the date the Department
4 of Elections certifies the passage of the Bond, they may be re-allocated in
5 the following manner:

6 i. 50% of any unallocated funds may be used to assist qualified San
7 Francisco Unified School District and City College of San Francisco
8 Educators earning up to 200% of AMI with Down Payment Assistance
9 Loans and Teacher Next Door Down Payment Assistance. For the
10 purposes of this Bond report, an allocation shall have occurred when
11 the Board of Supervisors passes legislation authorizing the issuance
12 of bonds, the proceeds of which have been identified by the
13 Controller's Office of Public Finance in its report to the Board as
14 allocated to this specific priority.

15 ii. 50% of any unallocated funds may be used for any other eligible use
16 in the Low Income Housing category. For the purposes of this Bond
17 report, an allocation shall have occurred when the Board of
18 Supervisors passes legislation authorizing the issuance of bonds, the
19 proceeds of which have been identified by the Controller's Office of
20 Public Finance in its report to the Board as allocated to this specific
21 priority.

22 7) **Program Summary.** On page 16, updating the Program Summary table to reflect
23 the new increases to funding, estimated Affordable Homes Produced or Preserved,
24 and projected timeline for expenditures as necessary:

25 a. Low-Income Housing: \$220 Million

1 b. Middle-Income Housing: \$30 Million

2 c. Senior Housing: \$150 Million

3 d. Educator Housing: \$20 Million

4 i. Eligible & Priorities Uses: Predevelopment and construction for
5 permanent affordable rental housing serving San Francisco Unified
6 School District and City College of San Francisco educators and
7 employees earning between 30% and 140% of AMI

8 ii. Who It Serves:

9 1. Low-income San Francisco Unified School District and City
10 College of San Francisco educators and employees and their
11 families

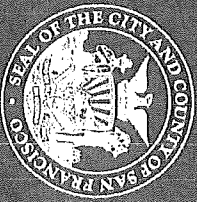
12 2. Middle-income San Francisco Unified School District and City
13 College of San Francisco educators and employees and their
14 families

15 iii. Affordable Homes Produced or Preserved (est.): 60 units

16 iv. Timeline: 2020-2025

17 FURTHER MOVED, That the Mayor's Office of Housing and Community Development
18 will present a revised Bond Report to the Board of Supervisors with these changes.

File # 190501, 190495, 190464
Received in Committee - 6/13/19.



2019 Affordable Housing Bond Budget & Finance Committee

Mayor's Office of Housing and
Community Development

June 13, 2019

CITY AND COUNTY OF
SAN FRANCISCO

MAYOR LONDON N. BREED

Original Program Categories

Program Categories	Estimated Funds
Public Housing	\$150 million
Low-Income Housing (up to 80% AMI)	\$210 million
Affordable Housing Preservation (30% to 120% AMI) & Middle-Income Housing (80%-175% AMI; up to 200% AMI for teacher households)	<u>\$50 million</u> \$30 million (est.) \$20 million (est.)
Senior Housing (up to 80% AMI)	\$90 million
TOTAL	\$500 million



Recommended Allocation Change Summary

Program Categories	Original	Recommendation
Public Housing	\$150 million	\$150 million
Low-Income Housing	\$210 million	\$220 million
Affordable Housing Preservation	\$30 million (est.)	\$30 million (est.)
Middle-Income	\$20 million (est.)	\$30 million (est.)
Senior Housing	\$90 million	\$150 million
Educator Housing	--	\$20 million
TOTAL	\$500 million	\$600 million



Recommended Allocation Priorities

Program Categories	Value	Allocation Priorities
Low-Income Housing	\$230M	<ul style="list-style-type: none"> - \$10M PSH predevelopment - \$5M PSH scattered sites - \$15M low production, or low production + high displacement neighborhoods
Senior Housing	\$150M	<ul style="list-style-type: none"> - \$15M low production, or low production + high displacement neighborhoods
Educator Housing	\$20M	<ul style="list-style-type: none"> - New construction for SFUSD and CCSF educators and staff earning between 30-140% AMI



Additional Recommended Revisions – For Inclusion in the Bond Report

- If the Educator Housing category funds are unused after 4 years from the date of the election certification, the remaining funds will be reallocated: 50% to eligible low-income uses and 50% to Educator DALP and TND
- If funds allocated to achieve Geographic Balance in the Low-Income and Senior Housing categories are unused after 4 years from the date of the election certification, the funds will become available for any other eligible use in their respective categories
- Funds not otherwise geographically restricted should prioritize high displacement neighborhoods
- Senior housing project selection priorities should include LGBTQ-welcoming programs



Introduction Form

By a Member of the Board of Supervisors or Mayor

RECEIVED
4/4/2019 05:08pm
SA

Time stamp
or meeting date

I hereby submit the following item for introduction (select only one):

- 1. For reference to Committee. (An Ordinance, Resolution, Motion or Charter Amendment).
- 2. Request for next printed agenda Without Reference to Committee.
- 3. Request for hearing on a subject matter at Committee.
- 4. Request for letter beginning : "Supervisor [] inquiries"
- 5. City Attorney Request.
- 6. Call File No. [] from Committee.
- 7. Budget Analyst request (attached written motion).
- 8. Substitute Legislation File No. []
- 9. Reactivate File No. []
- 10. Topic submitted for Mayoral Appearance before the BOS on []

Please check the appropriate boxes. The proposed legislation should be forwarded to the following:

- Small Business Commission
- Youth Commission
- Ethics Commission
- Planning Commission
- Building Inspection Commission

Note: For the Imperative Agenda (a resolution not on the printed agenda), use the Imperative Form.

Sponsor(s):

Supervisor Yee

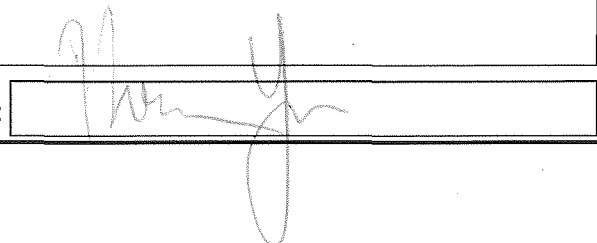
Subject:

Hearing on the Proposed 2019 General Obligation Housing Bond Report

The text is listed:

Hearing on the proposed 2019 General Obligation Housing Bond Report prepared by the Mayor's Office of Housing and Community Development.

Signature of Sponsoring Supervisor:



For Clerk's Use Only