FILE NO. 151013   RESOLUTION NO.

1 [Urging the Board and Director of the Treasure Island Development Authority to Develop
   Recommendations to Establish 40% Affordable Housing on Treasure Island]

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3 **Resolution urging the Board and Director of the Treasure Island Development Authority**

4 **to develop a series of recommendations on how the City can utilize the formation of a**

5 **Community Revitalization and Investment Authority, newly authorized by California**

6 **State Assembly Bill 2, to increase the affordability of housing on Treasure Island to**

7 **40%.**

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9   WHEREAS, The Brookings Institution recently found the income disparity in San

10 Francisco to be growing faster than in any other city in the nation; and

11   WHEREAS, Data from the San Francisco Human Services Agency further underscores

12 the swiftly widening gap, with census figures showing that for every 1,000 persons over age

13 25 in San Francisco, 7.3 are worth more than $30,000,000, a number that outstrips other

14 wealthy urban centers, including New York, Los Angeles, and Washington, DC; and

15   WHEREAS, Over only the last five years, the number of San Franciscans living in

16 poverty has increased every year, with a 5% increase in the number of residents living in

17 poverty from 2007 to 2012; and

18   WHEREAS, The wealth disparity is also illuminated by the rapidly shrinking middle

19 class--those earning between 50 and 150% of San Francisco's median household income of

20 $72,500--from 45% of the City's population in 1990 to 34% in 2012; and

21   WHEREAS, The same census figures accentuate the virtual disappearance of families

22 with children, with less than 14% of the City's residents being comprised of children younger

23 than 18, which is the smallest percentage of any city in the entire United States; and

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1   WHEREAS, Many San Francisco families are surviving only by living doubled-up with

2   other families in a single unit, with 42.4% of Latino families living in this manner, 37.4% Asian

3   families, 25% African American families, and 18% of white families living in this way; and

4   WHEREAS, Compared to the 2001 census, the recently released 2015 SRO Families

5   Report found that compared to the 2001 census, there was an increase of 55% for families

6   living in single-room-occupancy hotels (SROs) even though 88% of these families were

7   working; and

8   WHEREAS, San Francisco's strength, well-being, and vibrancy has long-depended

9   upon the rich diversity of its people and its communities, diversity which is at risk due to the

10   economic inequities outlined herein; and

11   WHEREAS, Redevelopment Authorities (RDAs) were used extensively in the City and

12   County of San Francisco, and throughout the State of California, to invest in disadvantaged

13   communities that suffer from high rates of poverty, crime and unemployment, and that have

14   deteriorated infrastructure and buildings; and

15   WHEREAS, As part of the 2011 Budget Act, the California State Legislature approved

16   the dissolution of the State's over 400 RDAs; and

17   WHEREAS, The passage of California Assembly Bill 2 (AB2), authored by

18   Assemblyman Luis Alejo and Assemblyman Eduardo Garcia and signed by Governor Jerry

19   Brown on September 22, 2015, permits the formation of new public bodies known as

20   "Community Revitalization and Investment Authorities" (CRIAs) that have the authority to

21   adopt investment plans for a specified area; and

22   WHEREAS, AB2 offers an opportunity to provide directed financing, including tax

23   increment funds, towards the development, improvement and preservation of low- and

24   moderate-income housing; now, therefore, be it

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1   RESOLVED, That the Board and Director of the Treasure Island Development

2   Authority shall convene a work group within 30 days to develop recommendations to establish

3   40% affordable housing on Treasure Island; and, be it

4   FURTHER RESOLVED, That the work group will present a report that includes a series

5   of recommendations and action items to the Board of Supervisor within 120 days from its first

6   meeting.

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Supervisor Kim
BOARD OF SUPERVISORS