

1 [Approve SOMA Community Stabilization Fund Strategic Plan.]

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3 **Resolution approving the SOMA Community Stabilization Fund 2008 Strategic Plan.**

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5 WHEREAS, On August 19, 2005, the Board of Supervisors approved Ordinance 217-
6 05 (the "Ordinance") adding a new Section 318 to the San Francisco Planning Code which, in
7 addition to other planning code changes, established a new Rincon Hill Downtown Residential
8 District; and,

9 WHEREAS, The Ordinance imposed a new South of Market (SOMA) Community
10 Stabilization Fee of \$14 per square foot on residential development within the new Residential
11 District; and,

12 WHEREAS, The money collected from the SOMA Community Stabilization Fee will be
13 placed in a separate fund called the SOMA Community Stabilization Fund maintained by the
14 Controller (the "Fund"), and used to address the effects of destabilization on residents and
15 businesses in SOMA; and,

16 WHEREAS, The Ordinance also contemplates the transfer of up to \$6 million of Mello-
17 Roos bond revenue and/or cash deposits from the Rincon Hill Community Improvements
18 Fund to the Fund; and,

19 WHEREAS, Under the Ordinance, the Board of Supervisors established the SOMA
20 Community Stabilization Fund Community Advisory Committee (the "SOMA CAC") to advise
21 the Mayor's Office of Community Development ("MOCD") and the Board of Supervisors on
22 uses of the Fund and Mello-Roos bond revenue; and,

23 WHEREAS, Under Resolution 76-06, the Board of Supervisors appointed the original
24 seven members of the SOMA CAC; and,

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1 WHEREAS, Under Resolution 162-06, the Board of Supervisors authorized MOCD to
2 administer and monitor use of the Fund; and,

3 WHEREAS, MOCD and the SOMA CAC wish to create efficient and fair procedures for
4 the use of the Fund to maximize community benefits; and,

5 WHEREAS, The SOMA CAC and MOCD staff worked collaboratively to create a
6 Community Stabilization Fund Strategic Plan (the "Strategic Plan") to effectively address the
7 projected impacts of development on SOMA residents and businesses; and,

8 WHEREAS, The purpose of the Strategic Plan is to stabilize the community and
9 promote equity through funding recommendations and priorities that mitigate the impact of
10 development in the Residential District; and,

11 WHEREAS, The Strategic Plan articulates four primary goals, as follows: 1) strengthen
12 community cohesion; 2) support economic and workforce development for low-income
13 residents and businesses that serve the SOMA community; 3) increase access to perpetually
14 affordable housing opportunities for existing SOMA residents; and 4) improve the
15 infrastructure and physical environment; and,

16 WHEREAS, The Strategic Plan includes Strategies, Objectives, Sample Activities and
17 Priority Populations to provide direction for the development of a Request for Proposals and
18 subsequent expenditure recommendations for review by the Board of Supervisors; and,

19 WHEREAS, The SOMA CAC conducted neighborhood meetings to solicit community
20 input on the Strategic Plan, and translated the draft Strategic Plan into four languages to
21 increase resident engagement; and,

22 WHEREAS, A copy of the Strategic Plan has been filed with the Clerk of the Board
23 under File No. 080544; and,

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1 WHEREAS, The Fund is expected to receive significant deposits by August 2008,
2 including an estimated \$5 million from the completion of the residential development at 425
3 First Street; and,

4 WHEREAS, The SOMA CAC will also provide recommendations on the allocation of
5 resources generated by Mello-Roos bond revenue and/or cash deposits from the Rincon Hill
6 Community Improvements Fund; now, therefore, be it

7 RESOLVED, That the Board of Supervisors hereby approves the Strategic Plan, and
8 authorizes MOCD to administer the Fund in accordance with the Strategic Plan; and, be it

9 FURTHER RESOLVED, That MOCD, working in conjunction with the SOMA CAC,
10 shall issue an initial request for proposals, consistent with the Strategic Plan, for organizations
11 and/or businesses seeking assistance from the Fund, and may thereafter issue requests for
12 proposals or consider solicitations on a rolling basis; and, be it

13 FURTHER RESOLVED, That the SOMA CAC will provide preliminary
14 recommendations to the Board of Supervisors for review and approval; and, be it

15 FURTHER RESOLVED, That MOCD is hereby authorized to expend non-Mello-Roos
16 resources from the Rincon Hill Community Improvements Fund that are transferred to the
17 Fund in order to pay \$110,000 to the San Francisco Planning Department for work performed
18 on the inclusionary housing study, as provided for in the Ordinance.

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