

1 [Authorizing Expenditures - SoMa Community Stabilization Fund - \$500,000]

2

3 **Resolution authorizing the Mayor’s Office of Housing and Community Development to**  
4 **expend SoMa Community Stabilization Fund in the amount of \$500,000 for the**  
5 **acquisition of a community facility and for college preparatory service connection.**

6

7 WHEREAS, On August 19, 2005, the Board of Supervisors approved Ordinance No.  
8 217-05 (the “Ordinance”), adding a new Section 318 to the San Francisco Planning Code,  
9 which, among other things, established a new Rincon Hill Downtown Residential District; and

10 WHEREAS, The Ordinance imposed a SOMA Community Stabilization Fee on  
11 residential development within the new Residential District; and

12 WHEREAS, The money collected from the SOMA Community Stabilization Fee, along  
13 with up to \$6,000,000 transferred from the Rincon Hill Community Improvements Fund that  
14 was also established under the Ordinance, is in a separate fund called the SOMA Community  
15 Stabilization Fund maintained by the Controller (Fund), which will be used to address various  
16 impacts of destabilization on residents and businesses in SOMA; and

17 WHEREAS, Under the Ordinance, the Board of Supervisors established the SOMA  
18 Community Stabilization Fund Community Advisory Committee (SOMA CAC) to advise the  
19 Mayor’s Office of Community Development (MOCD), now the Mayor’s Office of Housing and  
20 Community Development (MOHCD), and the Board of Supervisors on the uses of the Fund;  
21 and

22 WHEREAS, On August 19, 2005, the Board of Supervisors approved Resolution 216-  
23 08, creating the SOMA Community Stabilization Fund Strategic Plan and authorized MOHCD  
24 to administer the Fund in accordance with the Strategic Plan; and

25

1           WHEREAS, The SOMA CAC and MOHCD staff worked collaboratively to issue a  
2 request for proposals (RFP) that was released on August 13, 2014, consistent with the  
3 Strategic Plan, for nonprofit organizations and businesses seeking assistance from the Fund;  
4 and

5           WHEREAS, A copy of the SOMA CAC Funding Recommendations resulting from the  
6 RFP has been filed with the Clerk of the Board under File No. \_\_\_\_\_, now, therefore, be  
7 it

8           RESOLVED, That the Mayor’s Office of Housing is hereby authorized to expend  
9 \$500,000 from the SOMA Community Stabilization Fund, all in accordance with the purposes  
10 and goals for the funding as generally set forth in the Strategic Plan and the Funding  
11 Recommendations.

12

13 Recommended:

14

15 \_\_\_\_\_  
Olson Lee  
16 Director Mayor’s Office of Housing and Community Development

17

18 Approved:

19

20 \_\_\_\_\_  
Edwin M. Lee, Mayor

\_\_\_\_\_   
Ben Rosenfield, Controller

21

22

23

24

25