

1 [Supporting California Senate Bill 3 (Beall) - Veterans and Affordable Housing Bond Act 2018]

2

3 **Resolution supporting California Senate Bill 3, the Veterans and Affordable Housing**
4 **Bond Act of 2018, authored by Senator Jim Beall, authorizing the issuance of bonds in**
5 **the amount of \$4,000,000,000 pursuant to the State General Obligation Bond.**

6

7 WHEREAS, Housing affordability is an urgent issue facing many communities in
8 California, where a majority of renters (three million households) pay more than 30 percent of
9 their income toward rent and nearly one-third (over 1.5 million households) spend more than
10 50 percent of their income on rent; and

11 WHEREAS, The housing crisis is a contributing factor to homelessness in our
12 communities; and

13 WHEREAS, California's homeownership rates are at the lowest point since the 1940's;
14 and

15 WHEREAS, Recent housing production levels are about half of pre-recession levels
16 (roughly 200,000 per year) and are far short of the state's projected housing need for 180,000
17 new homes per year; and

18 WHEREAS, The proceeds from the 2006 Housing Bond that helped create and
19 preserve affordable apartments, urban infill infrastructure, and single-family homes have been
20 expended; and

21 WHEREAS, Even though federal funding for affordable housing comprises a significant
22 portion of California's resources to support affordable housing, federal spending has been on
23 the decline in recent years; and

24 WHEREAS, Between 2003 and 2015, Community Development Block Grant (CDBG)
25 and Home Funds allocated to California by the U.S. Department of Housing and Urban

1 Development (HUD) to produce affordable housing units have declined by 51 percent and 66
2 percent respectively; and

3 WHEREAS, Last year the legislature passed and Governor Brown signed SB 3 (Beall),
4 which placed the \$4,000,000,000 Veterans and Affordable Housing Bond Act on the
5 November 6, 2018 General Election ballot; and

6 WHEREAS, The Veterans and Affordable Housing Bond Act will provide funding to
7 support multifamily housing, higher density housing near transit, infill infrastructure,
8 farmworker housing, first-time home buyer assistance, and veteran home loans; now,
9 therefore, be it

10 RESOLVED, That the City and County of San Francisco hereby supports the Veterans
11 and Affordable Housing Bond Act on the November 6, 2018 ballot to infuse much needed
12 funding to support important affordable housing projects and spur housing construction
13 statewide; and, be it

14 FURTHER RESOLVED, That the Board of Supervisors of the City and County of San
15 Francisco supports and can be listed as a member of the Affordable Housing Now Coalition;
16 and, be it

17 FURTHER RESOLVED, That the Clerk of the Board of Supervisors shall email a copy
18 of this adopted Resolution to the League of California Cities at cityletters@cacities.org.

19
20
21
22
23
24
25