[Urging State Action to Increase Funding for Mission Bay Affordable Housing]

Resolution urging Governor Gavin Newsom and State Legislature to authorize additional tax increment funding for affordable housing in Mission Bay in the City and County of San Francisco.

WHEREAS, The City and County of San Francisco adopted, by Ordinance Nos. 327-98 (Oct. 26, 1998) and 335-98 (Nov. 2, 1998), redevelopment plans for Mission Bay North and South, respectively, and the Redevelopment Agency of the City and County of San Francisco entered into owner participation agreements implementing these plans and requiring, among other things, the development of over 6000 residential units, approximately twenty-nine percent (29%) of which are permanently affordable; and

WHEREAS, On February 1, 2012, the State of California dissolved statewide all redevelopment agencies and transferred certain obligations and rights to successor agencies, including the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (commonly known as the Office of Community Investment and Infrastructure or "OCII"); and

WHEREAS, On January 24, 2014, the California Department of Finance finally and conclusively approved OCII's request to continue implementing the owner participation agreements for Mission Bay North and South as "enforceable obligations" and authorized OCII to fund and develop the number of affordable units allocated under those agreements; and

WHEREAS, The State of California authorized, by Stats. 2015, ch. 325, Section 9 (codified at Cal. Health & Safety Code Section 34177.7), OCII to issue bonds secured by tax

increment for the purpose, among others, of financing affordable housing required under the owner participation agreements for Mission Bay North and South; and; now, therefore, be it

RESOLVED, That the San Francisco Board of Supervisors strongly urges Governor Newsom and the California Legislature to authorize the Successor Agency to the Redevelopment Agency of the City and County of San Francisco to use tax increment financing to increase the amount of affordable housing that it may fund and develop in Mission Bay South; and, be it

FURTHER RESOLVED, The San Francisco Board of Supervisors requests the Clerk of the Board to submit a copy of this Resolution to the local state legislative representatives and Governor Newsom.