Parkmerced Action Coalition

RESOLUTION TO STOP THE CONSTRUCTION OF PARCELS A, B. C AND D AT PARKMERCED

Whereas, San Francisco has more people leaving the City than any other place in the nation, 1

Whereas, Parkmerced presently has a vacancy rate of 30%,

Whereas, recently it has been reported that 40,000 homes or condominiums are vacant, 2

Whereas, taking a loan today for construction will be more expensive because of the rise in interest making new construction more expensive than any time in recent history, 3

Whereas, expensive new construction is likely to have even fewer tenants than the existing housing stock in Parkmerced,

Whereas, working remotely in San Francisco has made the need to live in San Francisco unnecessary, 4

Whereas, building unnecessary construction that lies vacant for months or years can cause a recession,

Whereas, Parkmerced should be considered a historical monument, 5

We Resolve, that the construction of housing in the development of Parkmerced is no longer feasible after the COVID-19 pandemic,

We Further Resolve, any future construction in Parkmerced, Balboa Reservoir, Treasure Island or Hunters Point should occur only when the vacancy rates are no longer as high as they are today,

We Further Resolve, that the City should petition the State to relieve us from the unrealistic burden of providing 800 units of housing a year or 8,000 units of housing every 10 years.

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FOOT NOTES:

1. **https://www.latimes.com/california/story/2022-07-29/california-exodus-continues-l-a-san-francisco-lead-the-way**

2. **https://www.sfgate.com/bayarea/article/how-many-vacant-homes-are-there-in-San-Francisco-16822916.php**

3. **https://www.nbcdfw.com/news/local/construction-costs-hit-highest-spike-in-50-years/2891677/**

4. **https://nypost.com/2022/07/18/san-francisco-mayor-worried-residents-leaving-working-from-home/**

5. **https://en.wikipedia.org/wiki/Parkmerced,_San_Francisco**