

## **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.

**PO BOX 320445, San Francisco, CA 94132**

**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](https://en.wikipedia.org/wiki/Parkmerced,_San_Francisco)