

1 [Authorizing Expenditures - SoMa Community Stabilization Fund - \$2,000,000]

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3 **Resolution authorizing the Mayor's Office of Housing and Community Development to**
4 **expend SoMa Community Stabilization Fund dollars in the amount of \$2,000,000 to**
5 **address various impacts of destabilization on residents and businesses in SoMa for a**
6 **term to commence effective upon approval this Resolution through June 30, 2024.**
7

8 WHEREAS, On August 19, 2005, the Board of Supervisors approved Ordinance
9 No. 217-05 (the "Ordinance"), which, among other things, established a new Rincon Hill
10 Downtown Residential Mixed Use District; and

11 WHEREAS, The Ordinance added Section 418 to the San Francisco Planning Code,
12 which identifies a need to mitigate the impacts of new development in the Rincon Hill area and
13 establishes two new fees: 1) the Rincon Hill Community Infrastructure Impact Fee, which
14 provides specific improvements, including community open spaces, pedestrian and
15 streetscape improvements and other facilities and services; and 2) a SoMa Community
16 Stabilization Fee, which mitigates impacts on affordable housing, economic and community
17 development and community cohesion in SoMa, as defined in San Francisco Planning Code,
18 Section 401 (the area bounded by Market Street to the north, Embarcadero to the east, King
19 Street to the south, and South Van Ness and Division to the west); and

20 WHEREAS, Both the Rincon Hill Community Infrastructure Impact Fee and the SoMa
21 Community Stabilization Fee are imposed on new residential development within the Rincon
22 Hill Downtown Residential Mixed Use District, as defined in San Francisco Planning Code,
23 Section 827 (the area generally bounded by Folsom Street, the Bay Bridge, the Embarcadero,
24 and Essex Street); and
25

1 WHEREAS, The Ordinance established two separate funds: 1) a Rincon Hill
2 Community Improvements Fund for the deposit of the Rincon Hill Community Infrastructure
3 Impact Fees collected; and 2) a SoMa Community Stabilization Fund for the deposit of SoMa
4 Community Stabilization Fees collected; and

5 WHEREAS, The money collected from the SoMa Community Stabilization Fee, along
6 with up to \$6,000,000 transferred from the Rincon Hill Community Improvements Impact
7 Fund, is to be deposited in the SoMa Community Stabilization Fund maintained by the
8 Controller, which will be used to address various impacts of destabilization on residents and
9 businesses in SoMa; and

10 WHEREAS, Under the Ordinance, the Board of Supervisors established the SoMa
11 Community Stabilization Fund Community Advisory Committee (SoMa CAC) to advise the
12 Mayor's Office of Community Development (MOCD), now the Mayor's Office of Housing and
13 Community Development (MOHCD), and the Board of Supervisors on the uses of the Fund;
14 and

15 WHEREAS, On May 6, 2008, the Board of Supervisors approved Resolution
16 No. 216-08, creating the SoMa Community Stabilization Fund Strategic Plan and authorized
17 MOHCD to administer the Fund in accordance with the Strategic Plan; and

18 WHEREAS, The SoMa CAC and MOHCD staff worked collaboratively to issue three
19 requests for proposals (RFPs) that were released on May 27, 2022 and August 26, 2022,
20 consistent with the Strategic Plan, for nonprofit organizations and businesses seeking
21 assistance from the Fund; and

22 WHEREAS, MOHCD shall provide the Board of Supervisors with a report no later than
23 30 days following the completion of any capital acquisition resulting from these expenditures
24 that includes: (1) the appraised value of the 1044 Howard Site, (2) the final cost of purchase
25

1 and amount of City funding, (3) confirmation that a Declaration of Restrictions has been
 2 recorded on the site restricting the property to community serving uses, and (4) an updated
 3 renovation pro-forma that includes a line-item account of all sources and uses; and

4 WHEREAS, A copy of the SoMa CAC Funding Recommendations resulting from the
 5 RFPs has been filed with the Clerk of the Board under File No. 230065, now, therefore, be it

6 RESOLVED, That the Mayor’s Office of Housing and Community Development is also
 7 hereby authorized to expend \$2,000,000 from the SoMa Community Stabilization Fund, all in
 8 accordance with the purposes and goals for the funding as generally set forth in the Strategic
 9 Plan and the Funding Recommendations approved by the CAC and filed with the Clerk of the
 10 Board.

11
 12 Recommended:

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 14 /s/
 Eric D. Shaw, Director, MOHCD

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 16 Approved:

17
 18 /s/
 London N. Breed, Mayor

 /s/
 Ben Rosenfield, Controller



City and County of San Francisco

City Hall
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San Francisco, CA 94102-4689

Tails
Resolution

File Number: 230065

Date Passed: February 14, 2023

Resolution authorizing the Mayor's Office of Housing and Community Development to expend SoMa Community Stabilization Fund dollars in the amount of \$2,000,000 to address various impacts of destabilization on residents and businesses in SoMa for a term to commence effective upon approval this Resolution through June 30, 2024.

February 08, 2023 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

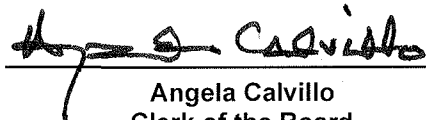
February 08, 2023 Budget and Finance Committee - RECOMMENDED AS AMENDED

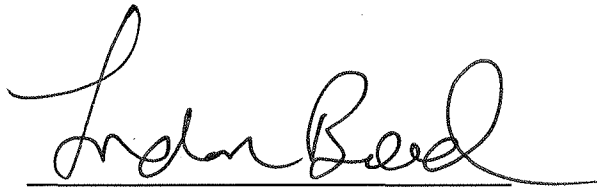
February 14, 2023 Board of Supervisors - ADOPTED

Ayes: 11 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton

File No. 230065

I hereby certify that the foregoing Resolution was ADOPTED on 2/14/2023 by the Board of Supervisors of the City and County of San Francisco.


Angela Calvillo
Clerk of the Board


London N. Breed
Mayor

2/23/23
Date Approved