BOARD of SUPERVISORS



City Hall
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MEMORANDUM

TO: Olson Lee, Director, Mayor's Office of Housing and Community

Development

FROM: Erica Major, Assistant Clerk, Government Audit and Oversight Committee,

Board of Supervisors

DATE: October 3, 2016

SUBJECT: HEARING MATTER INTRODUCED

The Board of Supervisors' Government Audit and Oversight Committee has received the following hearing request, introduced by Supervisor Kim on September 27, 2016:

File No. 161049

Hearing on new policies put in place to track the Below Market Rate (BMR) Limited Equity Homeownership Program and new Mayor's Office of Housing and Community Development (MOHCD) procedures to more effectively intervene when BMR units are in default and risk of foreclosure; and requesting MOHCD to report.

If you have any comments or reports to be included with the file, please forward them to me at the Board of Supervisors, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102.

c: Eugene Flannery, Mayor's Office of Housing and Community Development

Introduction Form

By a Member of the Board of Supervisors or the Mayor

RECEIVED

BOARD OF SUPERVISORS

SAN FLANCISCO

2016 SEP 27 PM 2: 06
Time stamp
or meeting date

I hereby submit the following item for introduction (select only one):
□ 1. For reference to Committee. (An Ordinance, Resolution, Motion, or Charter Amendment)
☐ 2. Request for next printed agenda Without Reference to Committee.
☐ 3. Request for hearing on a subject matter at Committee.
☐ 4. Request for letter beginning "Supervisor inquires"
5. City Attorney request.
☐ 6. Call File No. from Committee.
7. Budget Analyst request (attach written motion).
8. Substitute Legislation File No.
9. Reactivate File No.
☐ 10. Question(s) submitted for Mayoral Appearance before the BOS on
Please check the appropriate boxes. The proposed legislation should be forwarded to the following: Small Business Commission Planning Commission Building Inspection Commission Note: For the Imperative Agenda (a resolution not on the printed agenda), use a Imperative Form.
Sponsor(s):
Supervisor Kim
Subject:
Hearing Request on Foreclosures in the Below Market Rate Limited Equity Homeownership Program and the resulting loss of affordability requirements
The text is listed below or attached:
Hearing requesting a presentation from MOHCD on new policies in place tracking the BMR Limited Equity Homeownership Program and new MOHCD procedures to more effectively intervene when BMR units are in default and risk of foreclosure.
Signature of Sponsoring Supervisor:
For Clerk's Use Only: