



City of San José Department of Housing

Bond Allocation Plan for the Proposed \$450 Million General Obligation Bond Measure for Affordable Housing

September 11, 2018 City Council
Item 3.8



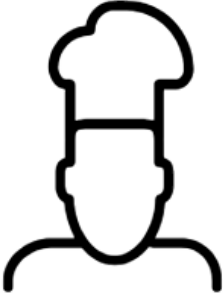
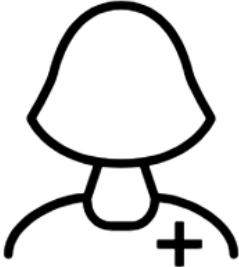


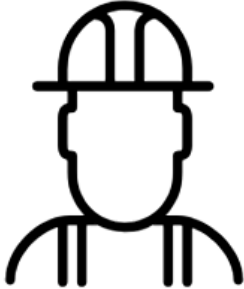

Potential Use of Funds

- **Acquire land for development of housing**
- **Construct new housing**
- **Acquire and rehabilitate existing apartments or homes to create housing that is restricted to be affordable for the long-term**

Proposed Allocation Plan

Targeted Populations	Allocation
Households Earning up to 30% of the AMI	At least \$150,000,000
Households Earning up to 80% of the AMI	Up to \$219,350,000
Households Earning Between 80% & 120% of the AMI	At least \$75,000,000
Cost of Issuance	\$5,650,000
Total	\$450,000,000

Who Might Benefit

30% of the AMI	80% of the AMI	120% of the AMI
<p data-bbox="177 359 606 411">Fast Food Cooks</p> 	<p data-bbox="871 359 1058 411">Nurses</p> 	<p data-bbox="1418 359 1653 411">Teachers</p> 
<p data-bbox="127 811 656 862">Restaurant Workers</p> 	<p data-bbox="794 811 1134 936">Construction Workers</p> 	<p data-bbox="1360 811 1715 862">Optometrists</p> 

Potential Impact



- Brings us closer to the 10,000 unit goal
- Leverages federal, state, and local resources
- Provides housing opportunities for a wide range of income levels

3.8 Recommendation

Accept the staff report on the bond allocation plan for the proposed \$450 million general obligation bond measure for affordable housing.

