



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Vice Mayor Chappie Jones

SUBJECT: Housing Crisis Workplan

DATE: March 19, 2019

Approved

Date 3/19/19

RECOMMENDATION

Direct staff to explore options for acquiring existing, market-rate apartment buildings for use as affordable units.

BACKGROUND

We appreciate the work done by city staff to address the Housing Crisis Workplan. San José residents continually express concern regarding inflated costs for affordable housing development.

Purchasing existing buildings that are decent, safe, and sanitary could potentially assist San José in meeting our goal for an increase in affordable units more rapidly, while being more fiscally conservative with limited city resources. Through purchasing market-rate apartment homes, those needing affordable units could be given access to safe places to live in a timely manner. Market-rate new development will continue adding to the housing stock while existing units can be utilized for affordability.

Seeing affordable units come into circulation to meet the needs of our growing community remains the ultimate goal and we must be creative in our approach to address homelessness.