

Measure E Spending Plan & Affordable Housing Investment Plan

November 10, 2020 Items 8.5 and 8.6

Jacky Morales-Ferrand
Director

Rachel VanderVeen
Deputy Director



Today's Objectives



Approve FY 2020-21 Measure E revenue spending plan and related appropriations



Approve FY 2020-21 – FY 2022-23 Affordable Housing Investment Plan





Background on Spending Plan



The City Council's stated priorities for Measure E money are:

- ELI housing 45% of Measure E funds
- Low-income housing 35%
- Moderate-income housing 10%
- Homelessness prevention/Rental Assistance 10%

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Measure E Spending Plan

1.	Permanent supportive and affordable rental housing for extremely low-income households	45%	\$12,710,000
	Funding for land acquisition and new development of affordable housing		\$12,710,000
2.	Affordable rental housing for low-income households	35%	\$9,975,000
	Funding for land acquisition and new development of affordable housing		\$4,975,000
	 Acquisition and rehabilitation of existing buildings for low-income households 		\$5,000,000
3.	Rental and for-sale housing for moderate-income households	10%	\$2,850,000
	ADU Program		\$2,850,000
4.	Homelessness Prevention and Rental Assistance	10%	\$2,850,000
	Homelessness Prevention		\$2,735,000
	Student Housing FY 2020/21		\$55,000
	Student Housing FY 2021/22		\$60,000
SUBTOTAL		100%	\$28,500,000

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Policy Priorities

- Alignment with Measure A
- ELI housing 45% of all funds
- \$10 million for acquisition rehabilitation
- Place-based strategy
- \$125,000 per unit
- Cost savings construction techniques
- Affordable Housing and Sustainable Communities
 Funding

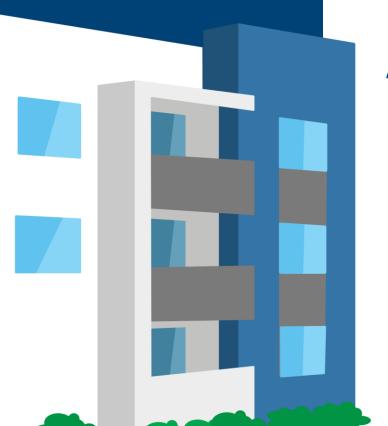
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Affordable Housing Investment Plan

- ■ Housing Department expects to invest over \$220 million
 in affordable housing by FY 2022-23
- **3,874** additional affordable from other sources − increased 4.5 times since 2017
 - Developments not seeking any public funding
 - Measure A Funds
 - Inclusionary Housing





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