

Suggestions from  
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**Ballot Simplification Committee - DRAFT for Consideration on Thursday, July 31, 2014**

**Affordable Housing (working title only, subject to change)**

The Way It Is Now:

The City sets out goals for new affordable housing based on the need to house San Franciscans at various income levels. The City mandates that 12% of all new home construction be affordable and uses federal, state and local funds including fees from private sources to provide-meet the City's goal for new affordable housing production for low-income and moderate-income households.

These programs:

- create and improve affordable homes,
- provide down-payment assistance, and
- help families and individuals -stay in affordable homes and prevent displacement.

A major affordable housing funding source has been a set aside of increased property taxes from redevelopment project areas. But due to changes in state law ending redevelopment in 2011, these funds will decrease and will completely expire in the coming years.

In November 2012, the voters approved a measure establishing the Housing Trust Fund (the Fund) to set aside a portion of the City's budget for affordable housing programs. The City is required to make annual contributions to the Fund that will increase every year over the next 15 years, however the current funding level is only half of the average annual funding historically from redevelopment.

The Proposal:

Proposition \_ would establish the following as City policy:

- by 2020, the City will help develop at least 30,000 new homes, with at least 33% of those homes affordable for low-income and moderate-income households and over 50% available to middle-class households;
- the City will attempt to ensure that at least 33% of new housing in areas of the City with more residential development potential are affordable to low-income and moderate-income families;
- the Mayor and Board of Supervisors will create a Housing Action and

Neighborhood Stabilization Plan that includes a new program to preserve existing housing and stabilize neighborhoods and an associated funding strategy to sufficiently support that and other affordable housing programs;

- by January 1, 2015, the Mayor and the Board of Supervisors will introduce legislation requiring an ongoing annual review of the ratio of affordable to market-rate housing; and
- the Board of Supervisors will hold an annual hearing on the City's housing goals and work with the Mayor to accomplish them.

A "YES" Vote Means: If you vote "yes," you want to make it City policy that the Mayor and the

Board of Supervisors work towards developing 30,000 new homes by 2020, with at least 33% of those homes affordable for low-income and moderate-income households and over 50% available to middle-class households.

A "NO" Vote Means: If you vote "no," you do not want to adopt this City policy.

word count: 299 [suggested word limit: 300]