



County of Sonoma

State of California

Date: December 5, 2023

Item Number: 2023-1406

Resolution Number: _____

4/5 Vote Required

Resolution Of the Board of Supervisors Of The County Of Sonoma, State of California, Expressing Support for the Bay Area Housing Finance Authority's (BAHFA) Proposal to Place a General Obligation Bond on the November 2024 Ballot to Finance the Production, Protection and Preservation of Affordable Housing in Sonoma County and Throughout the Bay Area.

Whereas, lacking sufficient resources, the County fell short of its Housing Element housing production goals for affordable housing in the 2014 - 2022 cycle in each of the affordable housing categories, producing 92% of its extremely low-income affordable housing goal and only 46% of its very low-income affordable housing goal; and

Whereas, 2023-2031 Regional Housing Needs Allocation (RHNA) cycle allocated to the County increased 300% overall from the previous 2015-2023 RHNA cycle, increasing the production mandate from 347 affordable housing units to 1,608 affordable housing units, while our current finance systems limit our ability to achieve these affordable housing mandates that were adopted as part of the 2023 Housing Element; and

Whereas, the County and the Bay Area region need significant new resources and an accelerated time frame in order to achieve the 2023-2031 RHNA mandates to produce and preserve affordable homes, as well as to prevent residents from displacement and homelessness, and bring the planning work that culminated in our 2023 Housing Element to fruition; and

Whereas, the Bay Area Housing Finance Agency and its partner coalition Bay Area Housing for All, has initiated a campaign to place a regional affordable housing general obligation bond before Bay Area voters in November 2024; and

Whereas, at least \$282 million would be raised for unincorporated Sonoma County plus its eight cities (excluding Santa Rosa, which would receive a direct allocation of at least \$121 million), as part of a \$10 billion regional general obligation bond, with 52% of revenues (\$139 million) going towards production, 15% of revenues (\$40 million) towards preservation, 5% of revenues (\$13 million) towards protection, and 28% (\$75 million) towards flexible uses based on locally identified affordable housing priorities; and

Whereas, support for a \$10 to \$20 billion regional housing revenue measure has consistently polled among Bay Area voters around or slightly below the two-thirds and voters are fundamentally supportive based on 2023 polling; and

Whereas, as part of this regional effort, a ballot initiative will be introduced to lower the voter threshold for local housing bond measures from the current two-thirds to a simple majority vote and expanding bond uses to support housing services for vulnerable residents, as well as building capacity to strengthen the local ecosystem of community-based developers; and

Whereas, the proposed regional affordable housing bond would be critical to enabling the County of Sonoma to make meaningful progress towards its state mandated production, preservation, and protection goals, as well as implement a host of innovative strategies outlined in the 2023 Housing Element ranging from creating housing affordable to very low and extremely low-income residents; to acquiring existing tenant-occupied properties to be able to create permanently affordable housing; to building capacity to strengthen the local ecosystem of community based developers; and to financing new development prototypes that enable midrise multifamily infill development projects that are largely unserved by current state and local funding programs.

Now, Therefore, Be It Resolved the Board of Supervisors of the County of Sonoma expresses support for the Bay Area Housing Finance Agency's (BAHFA) proposal to place a general obligation bond on the November 2024 ballot to finance the production, protection and preservation of affordable housing in Sonoma County and throughout the Bay Area.

Supervisors:

Gorin:	Rabbitt:	Gore:	Hopkins:	Coursey:
Ayes:	Noes:	Absent:	Abstain:	

So Ordered.