

PLANNING AND LAND USE MANAGEMENT REPORT relative to affordable housing policy options and the feasibility of implementing a Value Capture Police.

Recommendations for Council action:

1. INSTRUCT the Department of City Planning (DCP) to work with the City Attorney to prepare a draft Ordinance to implement a Value Capture policy based on a Fixed Requirement and/or Fixed Requirement with Mixed Affordability.
2. INSTRUCT the DCP to work, with the assistance of the City Administrative Officer and the Chief Legislative Analyst, on whether an economic analysis is warranted by the Ordinance.

Fiscal Impact Statement: The DCP reports that approximately \$300,000 in funding would be required for the DCP to hire an economic consultant to carry out an economic feasibility assessment as part of the analysis prior to drafting any Ordinance.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on October 25, 2016, the PLUM Committee considered the matter of implementing a Value Capture Policy. Staff from the DCP provided the Committee information regarding different value capture options. Councilmember O'Farrell commented on the matter. After an opportunity for public comment, the Committee recommended for an Ordinance to be prepared. This matter is now submitted to the Council for it's consideration.

(Housing Committee waived consideration of the above matter)

Respectfully Submitted,



PLANNING AND LAND USE MANAGEMENT COMMITTEE

<u>MEMBER:</u>	<u>VOTE:</u>
HUIZAR	YES
HARRIS-DAWSON	YES
CEDILLO	ABSENT
ENGLANDER	YES
PRICE	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-