

HOUSING COMMITTEE REPORT relative to the feasibility of using Tax Increment Financing (TIF) to preserve and protect affordable housing citywide, including geographies that are not “high resource areas” as defined by the Citywide Inclusionary Housing Policy.

Recommendation for Council action, as initiated by Motion (Rodriguez – De Leon):

DIRECT the Chief Legislative Analyst (CLA), in coordination with the Housing Department, be directed to report back on the feasibility of using alternative public financing mechanisms including but not limited to TIF to preserve and protect affordable housing citywide, including geographies that are not “high resource areas” as defined by the Citywide Inclusionary Housing Policy in Council file no. 19-0416.

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On February 9, 2022, your Committee considered Motion (Rodriguez – De Leon) relative to the feasibility of using Tax Increment Financing (TIF) to preserve and protect affordable housing citywide, including geographies that are not “high resource areas” as defined by the Citywide Inclusionary Housing Policy. The Motion attached to the Council file includes some background on the matter.

After providing an opportunity for public comment, the Committee moved to approve the recommendation reflected above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES
RAMAN:	YES
HARRIS-DAWSON:	ABSENT
KREKORIAN:	YES
LEE:	YES

