RESOLUTION NO.

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UNION CITY SUPPORTING SENATE BILL 2 (ATKINS), BUILDING HOMES AND JOBS ACT, AND SENATE BILL 3 (BEALL), AFFORDABLE HOUSING BOND ACT OF 2018

WHEREAS, affordable housing is a critical resource that provides a stable, safe environment for members of the local workforce as well as seniors, people with disabilities, and others on a fixed income; and

WHEREAS, through the Regional Housing Needs Assessment (RHNA) process completed by the Association of Bay Area Governments in 2013, Union City's assigned share of the regional housing need was 1,190 units, including 581 units affordable to low- and very low income families; and

WHEREAS, with the dissolution of redevelopment agencies by the State of California in 2012, Union City and other California cities lost a powerful financial tool for development of new affordable housing; and

WHEREAS, State Senators Toni Atkins and Jim Beall have authored two senate bills that would provide funding for affordable housing: Senate Bill (SB) 2 (Atkins), Building Homes and Jobs Act, and Senate Bill (SB) 3 (Beall), Affordable Housing Bond Act of 2018; and

WHEREAS, SB 2 would generate an estimated \$300-\$500 million annually through a \$75 recordation fee on specified real estate documents and would provide an ongoing, permanent source of funding for the development, acquisition, rehabilitation, and preservation of housing, including transitional and permanent rental housing, workforce housing, supportive services, foreclosure mitigation, and homeownership programs; and

WHEREAS, SB 3 would authorize a \$3 billion general obligation bond to fund existing affordable housing programs and infill infrastructure projects, including \$1.5 billion for multi-family housing, \$600 million for transit oriented development, \$600 million for special populations housing programs, and \$300 million for homeownership programs; and

WHEREAS, SB 2 and SB 3 would provide an important new resource for developing affordable rental housing and providing affordable homeownership opportunities in Union City, assist the City towards its RHNA goals, and help the City achieve numerous policy goals as laid out in the General Plan.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Union City does hereby support SB 2, Building Homes and Jobs Act, and SB 3, Affordable Housing Bond of 2018 and authorizes the Mayor to send letters of support for both bills to the appropriate State legislators.