East Bay Housing Organizations (EBHO) Presents:

Affordable Housing 101

October 4, 2012
INTRODUCTION TO AFFORDBABLE HOUSING

Housing 101 Workshop, October 4, 2011
What is Affordable Housing?

- 1949 Housing Act goal: “Decent home in a suitable living environment” for every American, safe and sanitary housing in a suitable neighborhood
- Decent, safe and sanitary housing
- Affordable to Very Low, Low and Moderate Income
- Accessible to all
- Security of tenure
  - Homeownership
  - Rental housing
What is Low and Moderate Income?

- Defined by U.S. Dept of Housing and Urban Development (HUD)
- Specific to metropolitan areas
- Tied to “Area Median Income” (AMI) as calculated by HUD each year
- Adjusted for household size
- Not the same as “poverty level”
## Income Limits

<table>
<thead>
<tr>
<th>Percent of AMI</th>
<th>ELI</th>
<th>VLI</th>
<th>LI</th>
<th>Moderate</th>
<th>Poverty Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 30%</td>
<td>19,650</td>
<td>32,750</td>
<td>45,750</td>
<td>78,550</td>
<td>11,170</td>
</tr>
<tr>
<td>31% - 50%</td>
<td>22,450</td>
<td>37,400</td>
<td>52,300</td>
<td>89,750</td>
<td>15,130</td>
</tr>
<tr>
<td>51% - 80%</td>
<td>25,250</td>
<td>42,100</td>
<td>58,850</td>
<td>101,000</td>
<td>19,090</td>
</tr>
<tr>
<td>81% - 120%</td>
<td>28,050</td>
<td>46,750</td>
<td>65,350</td>
<td>112,200</td>
<td>23,050</td>
</tr>
<tr>
<td>n/a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Income and Poverty Levels
East Bay, 2012

Source: U.S. Dept of Housing & Urban Development; U.S. Dept. of Health & Human Services
## Median Incomes for Selected Occupations, 2011

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Alameda &amp; Contra Costa</th>
<th>SF, Marin and San Mateo</th>
<th>Napa</th>
<th>Santa Clara</th>
<th>Solano</th>
<th>Sonoma</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMT/Paramedic</td>
<td>$41,912</td>
<td>$44,907</td>
<td>NA</td>
<td>$48,381</td>
<td>$35,152</td>
<td>$34,466</td>
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<tr>
<td>Administrative</td>
<td>$40,477</td>
<td>$42,931</td>
<td>$41,787</td>
<td>$39,624</td>
<td>$35,526</td>
<td>$37,086</td>
</tr>
<tr>
<td>Assistant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preschool Teacher</td>
<td>$30,680</td>
<td>$36,608</td>
<td>$32,885</td>
<td>$34,528</td>
<td>$27,622</td>
<td>$32,802</td>
</tr>
<tr>
<td>Home Health Aide</td>
<td>$22,610</td>
<td>$23,920</td>
<td>$25,210</td>
<td>$21,507</td>
<td>$20,946</td>
<td>$22,589</td>
</tr>
<tr>
<td>Child Care Workers</td>
<td>$21,174</td>
<td>$25,189</td>
<td>$27,706</td>
<td>$27,248</td>
<td>$25,293</td>
<td>$22,714</td>
</tr>
<tr>
<td>Retail Salesperson</td>
<td>$23,546</td>
<td>$23,733</td>
<td>$24,482</td>
<td>$21,362</td>
<td>$19,968</td>
<td>$23,275</td>
</tr>
</tbody>
</table>

What is Affordable?

- How much can a household afford to pay?
- Federal and State standard is 30% of gross income
- Includes household’s utility costs
- True affordability depends on income level
  - Income less cost of all non-housing necessities
  - Lowest incomes can’t afford 30%
Renters Earn Half of Homeowners Income in the Bay Area

Bay Area Owner Median Income and Renter Median Income 2010

Source: U.S. Census Bureau, American Community Survey, 5-year Estimates 2010
Housing Cost Burden is Most Severe for Lowest-Income Renters

- In all Bay Area counties, nine out of every ten renters earning less than $35,000 per year have housing cost burdens, spending more than 30% of their income on rent.

- In eight of nine Bay Area counties, only one out of every ten renters earning more than $75,000 per year face the same rent cost burdens.

Source: U.S. Census Bureau, American Community Survey 5-year Estimates, 2010
# Income Limits and Affordable Rents, East Bay, 2012

<table>
<thead>
<tr>
<th>Percent of Median Income</th>
<th>Extremely Low</th>
<th>Very Low</th>
<th>Low Income</th>
<th>Moderate</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI</td>
<td>$19,650</td>
<td>$32,750</td>
<td>$45,750</td>
<td>$78,850</td>
</tr>
<tr>
<td>50% AMI</td>
<td>$28,050</td>
<td>$46,750</td>
<td>$65,350</td>
<td>$112,200</td>
</tr>
<tr>
<td>80% AMI</td>
<td>$28,050</td>
<td>$46,750</td>
<td>$65,350</td>
<td>$112,200</td>
</tr>
<tr>
<td>120% AMI</td>
<td>$28,050</td>
<td>$46,750</td>
<td>$65,350</td>
<td>$112,200</td>
</tr>
</tbody>
</table>

**Affordable rent, two-bedroom apartment**

<table>
<thead>
<tr>
<th></th>
<th>Extremely Low</th>
<th>Very Low</th>
<th>Low Income</th>
<th>Moderate</th>
</tr>
</thead>
<tbody>
<tr>
<td>$701</td>
<td>$1,169</td>
<td>$1,634</td>
<td>$2,805</td>
<td>$2,805</td>
</tr>
</tbody>
</table>

**HUD 2BR Fair Market Rent**

<table>
<thead>
<tr>
<th></th>
<th>Extremely Low</th>
<th>Very Low</th>
<th>Low Income</th>
<th>Moderate</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,402</td>
<td>$1,402</td>
<td>$1,402</td>
<td>$1,402</td>
<td>$1,402</td>
</tr>
</tbody>
</table>

Source: US Dept of Housing and Urban Development; California Dept of Housing & Community Development
### Rent Gap / Housing Wage

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Average Hourly Wage</th>
<th>Annual Wage</th>
<th>Weekly hours of work to afford a one-bedroom apt.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food Preparation and Serving Workers</td>
<td>$10.69</td>
<td>$22,229</td>
<td>92</td>
</tr>
<tr>
<td>Cashiers</td>
<td>$12.28</td>
<td>$25,531</td>
<td>80</td>
</tr>
<tr>
<td>Security Guards</td>
<td>$15.05</td>
<td>$31,299</td>
<td>66</td>
</tr>
<tr>
<td>Receptionists</td>
<td>$15.12</td>
<td>$31,441</td>
<td>65</td>
</tr>
<tr>
<td>Preschool Teachers</td>
<td>$15.98</td>
<td>$33,240</td>
<td>62</td>
</tr>
<tr>
<td>Construction Laborers</td>
<td>$21.23</td>
<td>$44,159</td>
<td>46</td>
</tr>
<tr>
<td>Police, Fire and Ambulance Dispatcher</td>
<td>$32.23</td>
<td>$67,024</td>
<td>31</td>
</tr>
<tr>
<td>Registered Nurse</td>
<td>$49.20</td>
<td>$102,330</td>
<td>20</td>
</tr>
</tbody>
</table>

Based on HUD 2011 “fair-market rent” of $1183 for a one-bedroom apartment in Alameda or Contra Costa County, and on 2011 wage data from [http://www.labormarketinfo.edd.ca.gov](http://www.labormarketinfo.edd.ca.gov).
Making Housing Affordable

- Housing cost includes both cost of land and structure, and ongoing operations, maintenance.
- Capital costs are a mix of equity and debt.
- Reduce capital costs by providing grants, below-market rate and deferred payment loans, and raising equity from investors in return for tax credits.
- Reduce operating costs by providing rental subsidies to tenants (vouchers) or units (project-based subsidies).
- Eliminate regulatory barriers that drive up costs.
Hold The Train!

SB 375 & Housing Elements:
- Sustainable Communities with Affordable Housing?

The Public Interest Law Project/
California Affordable Housing Law Project
449 15th Street, Suite 301
Oakland, CA 94612
510 891 9794 – www.pilpca.org

October 2012
ROOTS OF 375
Housing & Transportation Planning
- On Different Tracks

- **Federal Transportation Law** - Plans Yield *Funding*
  - 4 Yr. Regional Transportation Plans (RTP)
  - Condition Federal Transportation $$$$$$$$$

- **State Housing Element Law** - Plans Yield *Sites*
  - State Determines 8 Yr. Regional Housing Needs
  - ABAG (a “COG”) Allocates Need to Cities & Counties
    - “Regional Housing Needs Allocation” ("RHNA")
  - Communities Adopt Housing Elements Plan for RHNA
  - Communities Must Zone to Accommodate RHNA

- **AB 32** (2006) - Reduce GHG To 1990 Levels by 2020
The Housing Element Process-
“Fair Share” Planning

[Government Code 65580- 65589.8]

- **Principle**: All Communities Must Make Room for Affordable Housing
- **Every 8 yrs HCD Determines Needs--The RHNA**
  - RHNA - 4 Income Categories: Very Low, Low, Mod, Above Mod
- **ABAG Allocates “RHNA” to Jurisdictions Based On**:
  - e.g. Jobs/Housing Balance; Deconcentration of Poverty
- **Jurisdictions Prepare 8 Yr. Housing Elements**
- **Housing Elements Must**:
  - Identify Multifamily Sites for All Lower Income RHNA
  - Include Programs to Rezone Sites for By-Right Dev.
  - Implement Rezoning w/in 3 years.
Enter SB 375
Links Land Use & Transportation Planning
Goal- Reduce GHG by Reducing VMT

- RTP Now Adds: **Sustainable Communities Strategy**
  - “Forecasted Development Pattern”
  - Shrinks Regional Development Footprints to Reduce VMT
  - Steers Development to Mass Transit Centers & Corridors
  - **BUT**, Must Accommodate Housing Needs (Including RHNA)
Implementation of SCS

- **RHNA Allocation Must Be “Consistent” w/ SCS**
  - I.E. Greater Allocation w/in Footprints

- **Housing Elements**
  - Must Provide High Density Sites w/in Footprint
  - ABAG: “Preferred Development Areas” (PDAs)

- **Incentives for Development w/in Footprints:**
  - **CEQA Incentive** Relaxed for Certain Projects w/in Footprints
  - **Transportation $$$** Allocated Consistent with Footprint

- **No Incentive or Funding For** Building Housing
SB 375 Bay Area Process

- MTC—Prepares SCS as part of RTP
- ABAG Allocates RHNA Consistent w/ SCS
- Local Governments Prepare Housing Element
- Next Housing Element Due 18 mos. After RTP
  - In Bay Area ~ June 2014
  - And Next One 8 Years Later
- Housing Elements Must Identify Sites
  - To Accommodate RHNA
  - Multifamily Sites for Very Low & Low Income RHNA
SCS & LAND USE

- SCS Does NOT Supersede Local Laws
- Consistency W/ SCS Not Required for:
  - General Plans
  - Development Approvals
- Only RHNA Allocation Must be Consistent
- *But*, CEQA Requirements May Be Steeper
- No Funding Provided for Housing
SCS & Transportation Funding

- Funds Steered to TPPs [PDA’s in ABAG]
- Funds Steered to Areas in Dev. Footprint
- One Bay Area Grant:
  - For Jurisdictions with Approved Housing Elements?
- Determination Made by County Congestion Management Agencies (CMAs).
Transit Oriented Development (TOD) & Affordable Housing

Hold the Trains….

Contradictions & Conflicts in Planning

- Smaller Footprint Increases Land Value
- Housing Element Plans for Need
  - No Funding Attached
- RTP/SCS comes with Significant Funding
- TOD W/O Funding for Affordable Housing
  - Exclusion & Displacement
Capture the Land Value Created by SB 375

- **Mandate Inclusion Affordable Housing**
  - Inclusionary Obligation – See other presentations
- **Fund Inclusion of Affordable Housing**
  - One Bay Area Grants
  - CMA Funds
  - Other?
FINANCING AFFORDABLE RENTAL HOUSING
Some questions a nonprofit developer of affordable housing asks when starting on a new project:

Where is an available site which is convenient to transportation, schools, shopping, library, medical facilities, for the population we want to serve (i.e. families with children, or seniors, or special needs populations)? Can we negotiate to buy that site for a reasonable price?

How can we set the rents to meet the needs of a range of low income households, for example people receiving SSI benefits and also 2-worker households who still can’t afford market rents?

How can we design a building that fits in well with the neighborhood character and is a proud addition to the street/neighborhood? How can we incorporate indoor and outdoor common spaces that will allow for community programs, and safe play and visiting areas?

What services can we provide on-site or connect to in the community? Should we collaborate to include space for a community clinic, Head Start program, space for nonprofit offices?

How can we incorporate “green” elements that will save energy and control costs in the long term while staying within a reasonable budget now?

How can we structure the financing to build this terrific apartment complex now AND operate the property efficiently for the next 55+ years?
# RENT SCHEDULE FOR 55 UNIT AFFORDABLE HOUSING DEVELOPMENT

<table>
<thead>
<tr>
<th>Unit Size</th>
<th>Target Income Level</th>
<th># Units</th>
<th>Target Rent (Net of Utilities)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom special needs</td>
<td>15% ami</td>
<td>11</td>
<td>240</td>
</tr>
<tr>
<td>1 bedroom</td>
<td>55% ami</td>
<td>7</td>
<td>942</td>
</tr>
<tr>
<td>2 bedroom</td>
<td>30% ami</td>
<td>5</td>
<td>605</td>
</tr>
<tr>
<td>2 bedroom</td>
<td>35% ami</td>
<td>1</td>
<td>710</td>
</tr>
<tr>
<td>2 bedroom</td>
<td>55% ami</td>
<td>11</td>
<td>1,131</td>
</tr>
<tr>
<td>3 bedroom</td>
<td>30% ami</td>
<td>2</td>
<td>696</td>
</tr>
<tr>
<td>3 bedroom</td>
<td>35% ami</td>
<td>6</td>
<td>817</td>
</tr>
<tr>
<td>3 bedroom</td>
<td>50% ami</td>
<td>8</td>
<td>1,182</td>
</tr>
<tr>
<td>4 bedroom</td>
<td>30% ami</td>
<td>1</td>
<td>661</td>
</tr>
<tr>
<td>4 bedroom</td>
<td>35% ami</td>
<td>1</td>
<td>797</td>
</tr>
<tr>
<td>4 bedroom</td>
<td>50% ami</td>
<td>1</td>
<td>1,204</td>
</tr>
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</table>

## ALAMEDA COUNTY

### AREA MEDIAN INCOME ("AMI")

<table>
<thead>
<tr>
<th>Apartment Size</th>
<th>30% AMI</th>
<th>35% AMI</th>
<th>50% AMI</th>
<th>55% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 bedroom</td>
<td>$21,040</td>
<td>$24,520</td>
<td>$35,040</td>
<td>$38,560</td>
</tr>
<tr>
<td>2 bedroom</td>
<td>$25,240</td>
<td>$29,440</td>
<td>$42,080</td>
<td>$46,280</td>
</tr>
<tr>
<td>3 bedroom</td>
<td>$29,160</td>
<td>$34,000</td>
<td>$48,600</td>
<td>$53,480</td>
</tr>
<tr>
<td>4 bedroom</td>
<td>$32,520</td>
<td>$37,960</td>
<td>$54,240</td>
<td>$59,640</td>
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</table>
### Project Budget for 55-unit affordable housing development for families and special needs residents

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Land acquisition</td>
<td>1,800,000</td>
</tr>
<tr>
<td>Construction costs</td>
<td>15,600,000</td>
</tr>
<tr>
<td>Construction contingency 5%</td>
<td>780,000</td>
</tr>
<tr>
<td>Local impact fees paid to City (i.e. schools, park fees)</td>
<td>650,000</td>
</tr>
<tr>
<td>Local permit fees paid to City</td>
<td>400,000</td>
</tr>
<tr>
<td>Architecture</td>
<td>900,000</td>
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<tr>
<td>Engineering</td>
<td>250,000</td>
</tr>
<tr>
<td>Common area furniture and office furniture and equipment</td>
<td>100,000</td>
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<tr>
<td>Security during construction</td>
<td>80,000</td>
</tr>
<tr>
<td>Construction loan - fees and lender costs</td>
<td>210,000</td>
</tr>
<tr>
<td>Construction loan - interest</td>
<td>350,000</td>
</tr>
<tr>
<td>Construction period insurance</td>
<td>85,000</td>
</tr>
<tr>
<td>Construction period taxes</td>
<td>100,000</td>
</tr>
<tr>
<td>Appraisal</td>
<td>10,000</td>
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<tr>
<td>Legal fees</td>
<td>110,000</td>
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<tr>
<td>Title and escrow fees</td>
<td>40,000</td>
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<tr>
<td>Market Study</td>
<td>15,000</td>
</tr>
<tr>
<td>Tax Credit syndication fees</td>
<td>100,000</td>
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<tr>
<td>Financial consultant</td>
<td>40,000</td>
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<tr>
<td>Audit</td>
<td>20,000</td>
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<tr>
<td>Operating reserve</td>
<td>350,000</td>
</tr>
<tr>
<td>Sponsor administrative costs / developer fee</td>
<td>1,000,000</td>
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</table>

**TOTAL PROJECT COSTS**  

<table>
<thead>
<tr>
<th>Cost per unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>22,990,000</td>
</tr>
<tr>
<td>418,000</td>
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</tbody>
</table>
CASH FLOW FOR 55 UNIT AFFORDABLE HOUSING DEVELOPMENT

INCOME
Tenant Rents 525,864
Operating subsidy from MHSA program for 8 units 20,000
Section 8 subsidy for 16 units (25% of the total units) 150,000
Total income from Tenant Rent plus Subsidies 695,864
less vacancy % 5% 34,793
"EFFECTIVE GROSS INCOME" 661,071

EXPENSES
Project Operating Expenses
Property management company fee 35,000
Administrative costs (legal, accounting, office) 55,000
Maintenance costs (repairs, painting, exterminating, grounds care, etc) 90,000
Payroll (manager, maintenance staff, payroll taxes + benefits) 60,000
Services Coordinator 40,000
Utilities (gas, electric, water/sewer) 60,000
Insurance 30,000
Property taxes 17,000
State partnership tax 800
Total Operating Costs 387,800

Required annual deposit to Replacement Reserve @ $600/unit 33,000
Debt Service on 30-year First Mortgage 75,000
Debt Service on 15-year Second (Section 8) mortgage 125,000
TOTAL EXPENSES 620,800

Cash Flow 40,271
Investor and partnership management fees 20,000
Repayment of City/State loans 20,271

Mortgage calculations
First Mortgage
30 years
5% interest rate
78,771 net operating income
1,000,000 Supportable Mortgage

Second Mortgage
15 years (term of Sec 8 contract)
150,000 Section 8 income
5% interest rate
1,100,000 Supportable Mortgage
### Funding Sources for 55 unit affordable housing development

- 30 year Mortgage supported by tenant rents: $1,000,000
- Additional 15 - year mortgage supported by Section 8 subsidy: $1,100,000
- State grant from "infill development" program - 55 year loan: $1,500,000 (no longer available)
- City of Oakland - federal HOME funds - 55 year loan: $1,600,000
- City of Oakland - Redevelopment funds - 55 year loan: $5,800,000 (no longer available)
- HOPWA (federal) funds for 3 units for people w/ HIV/AIDS - 55 year loan: $300,000
- MHSA (state) funds for 8 units for people with psychiatric disabilities - 55 year loan: $800,000
- Investor equity from tax credit syndication - 55 year regulatory agreement: $10,890,000

**Total Sources of funds**: $22,990,000

### ISSUE: Each funding source is limited, requiring a layering of multiple sources. They are all competitive, with complex scoring criteria based on public policy goals, which often add to project costs.

### ISSUE: The money is disappearing.

- There is no permanent source of funding for affordable housing at the state level, and periodic voter-approved bonds only provide a funding stream for a few years.
- Redevelopment funds provided 25-50% of each project’s financing. There is no replacement in sight.
Loss of federal funding

Loss of state/local funding
What does it take to build affordable housing?

And how it contributes to the success of the PDA

East Bay Housing Organizations
Affordable Housing 101

Carlos Castellanos
What does it take to build affordable housing?

Building affordable housing is like ... preparing a huge potluck for friends.

(That could take 3 – 7 years)
What does it take to build affordable housing?

And how it contributes to the success of the PDA

Breaking Down the Dinner:

1. **Tastes:** Neighborhood’s and community’s needs and wants?

2. **Potluck collaborators:** Developing partnerships that build on complementary roles

3. **Dietary restrictions:** Governmental regulations, restrictions, or constraints

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**Acquisition & Predevelopment**

Takes about 2 – 5 years
Determine what jurisdiction actions need in advance.
Identify realistic sources of financing.
What does it take to build affordable housing?

And how it contributes to the success of the PDA

Breaking Down the Dinner:

4. **Meal theme:** Get a preliminary architectural vision and design from architect.

5. **Budget:** Develop a preliminary budget and figure out who will lend your money

6. **Buy groceries:** Negotiate and acquire the land/building.

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**Acquisition & Predevelopment (contd.)**

Conceptualize design with community input to meet needs

Need to have solid commitments on infrastructure improvements
What does it take to build affordable housing?

And how it contributes to the success of the PDA

Breaking Down the Dinner

7. **Chopping and Prep:** Fine-tune your budget, design development, entitlements, etc. as part of the predevelopment process.

8. **Cooking:** Sign the construction contract, close the construction loan, and start building.

**Design, Construction and Rent-up**

Takes about 12 – 24 Months

Coordinate street/infrastructure improvements to complete in advance of housing.

The development now stands to act as a catalyst for more development.

“Yes, it can be done.”
What does it take to build affordable housing?

And how it contributes to the success of the PDA

Breaking Down the Dinner:

9. Serve it while it’s hot: Initial lease-up and property management.

10. Enjoy the meal!: Property management

11. Ensure energy and resources to do it all again, and learn for next time: Asset management

Operations and Management

For at least the next 55 years
Long-lasting involvement. Long-term ownership in the neighborhood.
Continue to partner with jurisdiction for more opportunities.
What does it take to build affordable housing?

*And how it contributes to the success of the PDA*

- **Win – Win**: Housing for working and lower income households in transit-rich employment and destination create a vibrant development area.

- **Win – Win II**: Early and effective coordination between jurisdiction and developer leads to quality housing that will catalyze more development.

- **Catalyzing the Catalyst**: Construction of infrastructure facilities needs to be out in front of housing development.

- **Community stability**: Affordable housing is for the long-term stability – 55 years or longer.
THE PDA CHALLENGE

Housing 101 Workshop, October 4, 2011
Locating New Development

- Sustainable Communities Strategy (SCS) locates 70% of new residential growth in just 4% of Bay Area’s land area
- Nearly 40% in the three largest cities
- Focus on Priority Development Areas (PDAs)
- Regional Housing Needs Allocation (RHNA) follows SCS pattern for housing
- Allocation by income
Complete Communities

- Beyond “Complete Streets”
- Mixed Use Communities: Live, Work, Shop, Play
- Economic and Cultural Diversity
- Transit Accessible
- Bicycle and Pedestrian Friendly
- Public Safety
- Schools and Public Services
The PDA Challenge

- Not all PDAs are created equally
  - One size doesn’t fit all
- Goal: Jurisdictions’ income mix should move toward the regional income mix
- Communities of Opportunity
  - Relatively affluent
  - Low crime, good schools
  - How to provide access and diversity
- Communities of Concern
  - Lower income
  - Racially/ethnically diverse
  - How to attract market-rate housing
  - How to maintain diversity and protect against displacement
- Many jurisdictions and PDAs have elements of both
Policies for Inclusion

- Funding for development of affordable housing
- "Value capture" strategies
- Commercial Linkage Fees
- Inclusionary zoning
- Specific set-asides for affordable housing
- Development agreements
- Land banking
Anti-Displacement Strategies

- Preservation of existing assisted housing
- Acquisition/rehab of housing currently affordable
- Rent control
- Just cause for eviction
- Condo conversion controls
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