AMENDED IN COMMITTEE 6/3/15 RESOLUTION NO. 257-15

FILE NO. 150497

[Authorizing Expenditures - SOMA Community Stabilization Fund - \$2,505,000]

Resolution authorizing the Mayor's Office of Housing and Community Development to expend SOMA Community Stabilization Fund dollars in the amount of \$2,505,000.

WHEREAS, On August 19, 2005, the Board of Supervisors approved Ordinance No. 217-05 (the "Ordinance"), which, among other things, established a new Rincon Hill Downtown Residential Mixed Use District; and

WHEREAS, The Ordinance added Section 418 to the San Francisco Planning Code, which identifies a need to mitigate the impacts of new development in the Rincon Hill area and establishes two new fees: (1) the Rincon Hill Community Infrastructure Impact Fee, which provides specific improvements, including community open spaces, pedestrian and streetscape improvements and other facilities and services; and (2) a SOMA Community Stabilization Fee, which mitigates impacts on affordable housing, economic and community development and community cohesion in SOMA, as defined in Section 401 in the San Francisco Planning Code (the area bounded by Market Street to the north, Embarcadero to the east, King Street to the south, and South Van Ness and Division to the west); and

WHEREAS, Both the Rincon Hill Community Infrastructure Impact Fee and the SOMA Community Stabilization Fee are imposed on new residential development within the Rincon Hill Downtown Residential Mixed Use District, as defined in Section 827 of the San Francisco Planning Code (the area generally bounded by Folsom Street, the Bay Bridge, the Embarcadero, and Essex Street); and

WHEREAS, The Ordinance established two separate funds: (1) a Rincon Hill Community Improvements Fund for the deposit of the Rincon Hill Community Infrastructure

Impact Fees collected; and (2) a SOMA Community Stabilization Fund for the deposit of SOMA Community Stabilization Fees collected; and

WHEREAS, The money collected from the SOMA Community Stabilization Fee, along with up to \$6 million transferred from the Rincon Hill Community Improvements Impact Fund, is to be deposited in the SOMA Community Stabilization Fund maintained by the Controller, which will be used to address various impacts of destabilization on residents and businesses in SOMA; and

WHEREAS, Under the Ordinance, the Board of Supervisors established the SOMA Community Stabilization Fund Community Advisory Committee (SOMA CAC) to advise the Mayor's Office of Community Development (MOCD), now the Mayor's Office of Housing and Community Development (MOHCD), and the Board of Supervisors on the uses of the Fund; and

WHEREAS, On May 6, 2008, the Board of Supervisors approved Resolution 216-08, creating the SOMA Community Stabilization Fund Strategic Plan and authorized MOHCD to administer the Fund in accordance with the Strategic Plan; and

WHEREAS, The SOMA CAC and MOHCD staff worked collaboratively to issue a request for proposals (RFP) that was released on December 19, 2014, consistent with the Strategic Plan, for nonprofit organizations and businesses seeking assistance from the Fund; and

WHEREAS, A copy of the SOMA CAC Funding Recommendations resulting from the RFP has been filed with the Clerk of the Board under File No. <u>150497</u>; now, therefore, be it

RESOLVED, That the Mayor's Office of Housing and Community Development is hereby authorized to expend \$2,505,000 from the SOMA Community Stabilization Fund, all in

accordance with the purposes and goals for the funding as generally set forth in the Strategic Plan and the Funding Recommendations approved by the CAC and filed with the Clerk of the Board; and, be it

FURTHER RESOLVED, That the Mayor's Office of Housing and Community

Development will report back to the Board of Supervisors on the results of their objective

evaluations of grantee performance in FY2015-16 and the resulting allocation of grant funding
for nonprofit services in FY2016-17; and, be it

FURTHER RESOLVED, That \$725,000 of infrastructure funds from the Rincon Hill Community Improvement Fund will be placed on Controller's Reserve pending the receipt of \$925,666 settlement award from the Association of Bay Area Governments and ABAG Finance Authority for Nonprofit Corporations.

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Recommended:
Ol Lee
Olson Lee, Director, MOHCD
Approved:
Keto He a Dar
Edwin M. Lee, Mayor Ben Rosenfield, Controller



City and County of San Francisco **Tails**

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Resolution

File Number:

150497

Date Passed: July 07, 2015

Resolution authorizing the Mayor's Office of Housing and Community Development to expend SoMa Community Stabilization Fund dollars for various housing and infrastructure projects, as referenced herein, in the amount of \$2,505,000.

June 03, 2015 Budget and Finance Sub-Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

June 03, 2015 Budget and Finance Sub-Committee - RECOMMENDED AS AMENDED

July 07, 2015 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Christensen, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 150497

I hereby certify that the foregoing Resolution was ADOPTED on 7/7/2015 by the Board of Supervisors of the City and County of San Francisco.

> Angela Calvillo Clerk of the Board

Date Approved