



A **POWERFUL** Step Toward Solving the Bay Area Housing Crisis

Regional Affordable Housing Bond



A \$20 billion nine-county Bay Area affordable housing bond to build thousands of homes and house hundreds of thousands of our neighbors.



Why does this measure matter?

If successful on the November 2024 ballot, the regional bond will unlock billions of dollars for the construction of up to 72,000 affordable homes, serving nearly 800,000 Bay Area residents. This measure will also raise billions for preservation of existing affordable housing and help protect at-risk tenants.

Who's in on this effort?

Bay Area Housing for All (BAHA) is a large coalition in support of this measure. With over 50 members, the BAHA coalition includes non-profit, philanthropic, business, and public sector partners working at the intersection of housing, racial equity, climate, transportation, and quality of life. To learn more about our coalition and to express your support or get involved, scan the QR code below.



We CAN do this!

**Let's build a Bay Area
where everyone has
a home in a safe and
vibrant community**



IMPORTANT: We need your help! Visit the website to:

- Join the campaign
 - Endorse the measure
 - Download the toolkit
- Email Ze-Kun Li at zekun@nonprofithousing.org to take action.

bayareahousingforall.org



Bay Area Housing for All Frequently Asked Questions

Q1: What is the measure that could be on the ballot in November 2024?

In June 2024 the Bay Area Housing Finance Authority will potentially place a \$20 billion Affordable Housing Bond on the November 2024 ballot. This measure will be voted on by registered voters from the nine-county Bay Area region.

Q2: Why is this necessary?

The Bay Area is severely behind on producing the affordable housing needed and as a result nearly half (45%) of Bay Area renters are rent burdened and 38,000 people are experiencing homelessness. Increasing our supply of general obligation bonds at the local level is one of the most powerful affordable housing financing sources available.

Q3: How will the funds from the regional housing bond be allocated?

Under state law, 80% of the funds raised through the bond will return to their county of origin (based on the jurisdiction's share of assessed property value), and in some cases specific cities, and 20% will be administered by the Bay Area Housing Finance Authority (BAHFA) to fund

critical affordable housing and services across all nine Bay Area counties.

Q4: How will the bond be funded?

General obligation bonds are funded through *ad valorem* property taxes and vary depending on the size of the bond. A \$20 billion bond would require a rate of \$19 per \$100,000 of assessed value—meaning about \$190 dollars per year for a home with an assessed value of one million dollars.

What's the impact of the Bay Area Housing Measure?

A \$20 billion Bay Area Housing Measure would:

- **Produce and preserve** upwards of 72,000 affordable homes. Over the lifetime of these developments, more than 800,000 households with low incomes will be housed.
- **Create 46,000 jobs annually** and generate \$1 billion in state and local taxes and \$2.3 billion in annual income in California.
- **Leverage an additional \$61 billion** for affordable housing through federal, state, and private funding sources.



We Support!

NAME _____

ADDRESS _____ STATE _____ ZIP _____

EMAIL _____

ORGANIZATION _____

Please check the appropriate box(es) below, or endorse online at bayareahousingforall.org

I am providing permission to list **my name** publicly as a supporter of placing a regional affordable housing bond measure on the Nov 2024 ballot.

I am providing permission to list **our organization's name** publicly as supporters of placing a regional affordable housing bond measure on the Nov 2024 ballot.