

1 [Supporting the Community Housing Investment Trust for Labor Unions and Labor Councils.]
2 SUPPORTING THE COMMUNITY HOUSING INVESTMENT TRUST FOR LABOR UNIONS
3 AND LABOR COUNCILS.

4
5 WHEREAS, The national housing shortage has reached a crisis point, and the U.S.
6 Department of Housing and Urban Development, in its' report, contends that millions of
7 families, nationwide, exist without permanent shelter; and,

8 WHEREAS, Federal spending priorities have not reflected this fact with many vital
9 housing programs being cut; and,

10 WHEREAS, This places a burden on working and poor people struggling to survive in
11 an economy in which wages for many are not keeping up with skyrocketing rents ; and,

12 WHEREAS, The National Coalition on Homelessness and the San Francisco Coalition
13 on Homelessness are advancing The Community Housing Investment Trust, an ambitious
14 plan to create funding for one million new homes affordable to low-income people;

15 WHEREAS, The funding for such a proposal comes from interest on existing federal
16 bonds;

17 WHEREAS, The increase in supply of below market-rate housing helps to stabilize
18 rents and new mortgage rates for all renters; and

19 WHEREAS, This legislation will create jobs for workers in the form of construction,
20 rehabilitation, management and maintenance; now, therefore, be it

21 RESOLVED, That the San Francisco Board of Supervisors endorses the Community
22 Housing Investment Trust and urges our federal representatives to become sponsors of this
23 step to mediate our housing shortage.

24
25



City and County of San Francisco

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

Tails
Resolution

File Number: 001315

Date Passed:

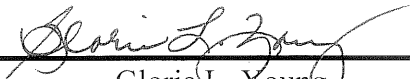
Resolution supporting the Community Housing Investment Trust for Labor Unions and Labor Councils.

July 24, 2000 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom, Teng, Yaki, Yee

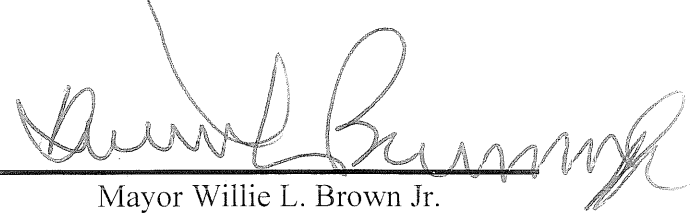
File No. 001315

I hereby certify that the foregoing Resolution was ADOPTED on July 24, 2000 by the Board of Supervisors of the City and County of San Francisco.


Gloria L. Young
Clerk of the Board

AUG - 3 2000

Date Approved


Mayor Willie L. Brown Jr.