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Contact: Ivy Lee, 415.533.4852
Ivy.Lee@sfgov.org

*****PRESS RELEASE*****

**Supervisor Jane Kim Introduces Charter Amendment for June 2016 Ballot:
Fair Sharing Economy Legislation to Address Affordability Crisis and Lack of Housing for Low
and Middle-Income San Franciscans**

Over the last several months, San Francisco has seen private development deals hitting higher and higher affordable housing levels. 40% affordability was established as a new standard for developments utilizing public land with the Giants Mission Rock project – that standard was negotiated directly by Supervisor Jane Kim with the Giants this past summer. Supervisor Kim then negotiated the 40% affordability standard directly with the developers of the 5M project in late November and this set the unprecedented standard of 40% affordability on developments on privately-owned land.

These projects were negotiated one by one within District 6, demonstrating that the time and market is ripe for a policy change that increases affordable housing for both low and middle income families. A December 2015 poll found that the people of San Francisco demand that the inclusionary housing percentages set by charter during the formation of the Housing Trust Fund in 2012 be revisited now.

The ballot measure being introduced by Supervisor Kim and co-sponsored by Supervisor Aaron Peskin will:

- Remove inclusionary housing requirement from the charter where it is unable to be refined or revisited other than through a charter amendment
- Prioritize on-site inclusionary housing that is affordable to low and middle-income San Franciscans by doubling the current inclusionary requirement from 12% to 25%

“We can’t wait to act any longer. 450,000 San Franciscans live in the City’s 220,000 apartment units. Only 30,000 of those apartments are dedicated ‘affordable housing’ today. With the ridiculously high cost of living in the Bay Area, our middle class residents are also vulnerable to losing their homes due to skyrocketing rents they can’t afford or by being pushed out of rent controlled buildings by the landlord. And most of them won’t be able to afford another place in the City,” stated Supervisor Kim, “This is an urgent step we can and should take now.”



"Unfortunately, in San Francisco's inflated market, new development only serves the top 10% of San Franciscans. It's time to raise the bar for development so the City promotes building inclusive, mixed-income communities, for a wide range of incomes and family types. This measure will ensure that," Fernando Marti, Co-Director, Council of Community Housing Organizations (CCHO).

John Elberling, Executive Director of the TODCO, explained further that, "Right now, the Charter strictly limits 'inclusionary' affordable housing to just 12% of most new residential developments - with the other 88% at luxury prices and none at all for middle class households. That is hopelessly inadequate and irresponsible. Removing that restriction and doubling that requirement to 25%, including 10% for middle income San Franciscans, is a no-brainer to effectively address the City's Housing Crisis."

"The voters have spoken loud and clear: they want real solutions to the affordability crisis and they know that the development industry is part of the solution," said Supervisor Aaron Peskin, who is co-sponsoring the Charter Amendment. "Two-thirds of voters polled recently were ready to double the on-site inclusionary requirement in the upcoming June election. With Supervisor Kim's recent successes negotiating unparalleled affordability requirements at Mission Rock and 5M, we know the market can bear it - and so do our constituents looking for relief."