

City and County of
San Francisco



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Board of Supervisors,
President

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Affordable Housing Opportunity Fund for Seniors, Families and People with Disabilities Moves Closer to Ballot After Board President Peskin Amendments
Community-led coalition says "Make Affordable Housing Actually Affordable!"

San Francisco – Today the Board of Supervisors approved final amendments to a Charter Amendment creating the “Affordable Housing Opportunity Fund for Seniors, Families and People with Disabilities,” bringing it one step closer to the November ballot. The Fund would set-aside at least \$8.25 million annually to fund project-based rental subsidies for extremely low-income households who are not homeless but also do not currently income-qualify for affordable housing, including seniors living on a fixed-income, working families and those holding Certificates of Preference (COP’s), and adults with disabilities.

In May of this year, the Board of Supervisors [held a hearing](#) to analyze the City’s concrete plans to finance, underwrite and/or build the Housing Element’s stated annual goal of 1,748 Extremely Low-Income (ELI) units or 13,981 ELI units total over eight years. The hearing revealed a lack of planning or permanent financing options. The Mayor’s Office of Housing and Community Development (MOHCD) cited a range of barriers to meeting state goals, including “dramatic cuts to Federal operating subsidy programs, a complete lack of a State operating subsidy program, and the limited potential of allowable cross subsidy or ‘income averaging’ programs.”

Census reports have identified seniors living on a fixed income as one of the fastest growing demographics in California’s housing market, who are quickly being priced out of stable living situations and at risk of homelessness. “Our seniors tell us that creating more affordable and high-quality senior housing is one of their greatest needs,” said **Anni Chung, President and CEO of Self-Help for the Elderly**. “We see too many of our seniors living in unsafe and unhealthy conditions because they cannot afford most of the housing built in this city – including the affordable housing. If we want to move our seniors out of SRO’s in Chinatown into affordable housing, we need to be able to subsidize the rents that MOHCD is asking for.”

Seniors living on fixed incomes and adults with disabilities are particularly rent-burdened, according to the Department of Disability and Aging Services (DAS), which cited 33,900 households in San Francisco with a senior aged 62 years or older who qualified as Extremely Low-Income, and 8,900 households with an ELI qualifying disabled adult.

“We have many senior members who have languished on affordable housing waitlists for over ten years without a response,” said **Wing Hoo Leung, President of the Community Tenants Association**. “When they finally receive offers of housing, they are told they do not qualify because their income is too low to qualify for affordable housing. This is not justice.”

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“The reality is that our affordable housing is not affordable to those who need it the most and their stories are heartbreaking,” said **Board of Supervisors President Aaron Peskin**, who sponsored the Charter Amendment. “We have seniors whose loss of a spouse has put their housing at risk; we have families with Certificates of Preference for displacement from Redevelopment or tenant evictions who still don’t qualify for permanent affordable housing; and we have working adults whose disabilities have rent-burdened them to the point of homelessness. Although the State wants us to build thousands of units of ELI housing to serve exactly these populations, they have not provided a way to fund this housing. I want to thank the community-led coalition of housers, seniors, disability advocates and tenants who have fought so hard for this measure for years because they are living the consequences if we don’t adopt it.”

“The Affordable Housing Opportunity Fund is absolutely essential for our community to create more housing that is *truly* affordable,” said **Malcolm Yeung, Executive Director of Chinatown Community Development Center (CCDC)**. “For example, CCDC is working now on the first new senior housing development in Chinatown in over twenty years. At present, we will be lucky if we can provide 40 units with rents that most Chinatown seniors can afford. With this measure, we should be able to build more than 100.”

Supervisor Peskin offered technical amendments today that included new reporting requirements for MOHCD, as well as clarifications for the use of the fund, of which 20% can be used to support existing permanent affordable housing acquired under the City’s Small Site Acquisition program, one of the few tools the City currently has to keep struggling tenants in place.

Additionally, the Fund would establish a minimum annual commitment of no less than \$8.25 million, starting in Fiscal Year 2026-2027, unless the Controller determines a significant budget deficit, in which case, it may be reduced to no less than a \$4 million commitment.

The amendments were unanimously adopted, and the measure will sit in Committee for another week before going to the full Board of Supervisors for a vote to place the Charter Amendment on the November 5, 2024 ballot.

The community-led coalition includes Faith In Action, Senior Disability Action, Chinatown Families SRO Collaborative, Community Tenants Association, Chinatown Community Development Center, Tenderloin Neighborhood Development Corporation, Young Community Developers, Self-Help for the Elderly, SF Housing Development Corporation, Community Land Trust, and Mission SRO Collaborative to name a few.

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