

1 [Supporting United States House of Representatives Bill H.R. 9662 (Senator Smith and
2 Representative Ocasio-Cortez) - Homes Act]

3 **Resolution supporting United States House of Representatives Bill H.R. 9662, the**
4 **Homes Act, introduced by United States Senator Tina Smith and Representative**
5 **Alexandria Ocasio-Cortez, to address the affordable housing crisis by establishing a**
6 **national Housing Development Authority to create permanently affordable, climate-**
7 **resilient housing and provide an alternative to market-rate housing.**

8
9 WHEREAS, On September 19, 2024, Senator Tina Smith (D - MN) and Representative
10 Alexandria Ocasio-Cortez (D - NY) introduced the Homes Act to increase the supply of
11 affordable homes by constructing new social housing units and creating \$1.3 million
12 affordable homeownership opportunities over the next decade; and

13 WHEREAS, The Homes Act proposes a \$300 billion investment in the next decade to
14 provide housing stability for low-income households, addressing skyrocketing rents,
15 displacement, and homelessness, and will create more than 400,000 jobs a year, including
16 more than 150,000 construction jobs; and

17 WHEREAS, The Homes Act will provide funding to rehabilitate and address the
18 backlog of necessary improvements for public housing and repeal the Faircloth Amendment to
19 allow new public housing; and

20 WHEREAS, On April 2, 2024, the Board of Supervisors unanimously passed
21 Supervisor Dean Preston's resolution (File No.240313) calling on the San Francisco Housing
22 Authority to fully leverage the "Faircloth-to-RAD" option provided by the U.S. Department of
23 Housing and Urban Development (HUD) to create up to 3,668 new deeply affordable rental
24 units in San Francisco with permanent federal subsidies, and passage of the Homes Act could
25 greatly expand this opportunity by lifting the Faircloth cap; and

1 WHEREAS, The Homes Act seeks to expand homeownership opportunities for
2 marginalized communities, including Black, Latinx, and Indigenous households and will
3 provide tenants with opportunities to come together to purchase their buildings prior to large,
4 for-profit developers buying them; and

5 WHEREAS, San Francisco's Community Opportunity to Purchase Act (File No.
6 200948), empowers mission-driven nonprofits and public entities to acquire multi-family
7 properties and preserve affordable housing, work that could be expanded with passage of the
8 Homes Act; and

9 WHEREAS, The Homes Act aligns with the San Francisco Foreclosure Prevention and
10 Acquisition Program, which assists homeowners at risk of foreclosure, by providing relief to
11 mortgage borrowers and supporting shared equity homeownership models; and

12 WHEREAS, The Homes Act aligns with Resolution (File No.200708) unanimously
13 passed by the San Francisco Board of Supervisors to direct the funds raised by Proposition I
14 in November 2020 to Covid rent relief and social housing; and

15 WHEREAS, The Homes Act aligns with and would help fund the full implementation of
16 Proposition K (2020) written by Supervisor Preston, placed on the ballot by a unanimous
17 Board of Supervisors, and passed by 73.5% of voters to authorize the development of 10,000
18 units of social housing; and

19 WHEREAS, The Homes Act will establish a National Housing Development Authority to
20 acquire and develop real estate to create and maintain a stock of permanent, sustainable,
21 affordable housing, including single- and multi-family housing, with robust tenant protections;
22 and

23 WHEREAS, The Homes Act will require a cap on rents at 25% of a household's income
24 to ensure housing affordability for low- and moderate-income households; and
25

1 WHEREAS, San Francisco’s 2022 Housing Element calls for the construction of 46,500
2 new affordable housing units by 2031, a goal that the Homes Act would help achieve by
3 providing the necessary federal investment to develop social housing and expand affordable
4 homeownership; and

5 WHEREAS, San Francisco has fallen short of its affordable housing production goal by
6 9,000 units in the last Regional Housing Needs Allocation (RHNA) cycle, highlighting the
7 urgent need for federal investment to increase the supply of affordable housing; and

8 WHEREAS, The Homes Act supports climate-resilient and zero-emission housing,
9 aligning with San Francisco’s commitment to sustainability as outlined through the Board’s
10 ordinance to Mandate New Construction Be All-Electric (File No. 200701), which requires all
11 new residential construction in the city to be fully electric; and

12 WHEREAS, The Homes Act authorizes \$30 billion in annual appropriations for
13 affordable housing development, including a 5% set-aside for Tribal communities and a 10%
14 set-aside for rural communities, reinforcing San Francisco’s calls for increased federal support
15 for housing; now, therefore, be it

16 RESOLVED, That the San Francisco Board of Supervisors supports the Homes Act
17 and urges the United States Congress to swiftly pass and implement the Act to increase the
18 supply of permanently affordable, climate-resilient housing and expand opportunities for
19 homeownership; and, be it

20 FURTHER RESOLVED, That the Clerk of the Board shall transmit copies of this
21 resolution to Senators Alex Padilla, Laphonza Butler, Tina Smith, Speaker Emerita Nancy
22 Pelosi, and Representative Alexandria Ocasio-Cortez.



City and County of San Francisco
Tails
Resolution

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

File Number: 240941

Date Passed: October 01, 2024


Resolution supporting United States House of Representatives Bill H.R. 9662, the Homes Act, introduced by United States Senator Tina Smith and Representative Alexandria Ocasio-Cortez, to address the affordable housing crisis by establishing a national Housing Development Authority to create permanently affordable, climate-resilient housing and provide an alternative to market-rate housing.

October 01, 2024 Board of Supervisors - ADOPTED

Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Peskin, Preston, Ronen, Safai, Stefani and Walton
Excused: 1 - Melgar

File No. 240941

I hereby certify that the foregoing Resolution was ADOPTED on 10/1/2024 by the Board of Supervisors of the City and County of San Francisco.



Angela Calvillo
Clerk of the Board

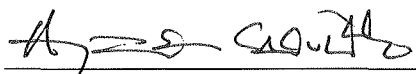
Unsigned

10/11/2024

London N. Breed
Mayor

Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without her approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.



Angela Calvillo
Clerk of the Board

10/11/2024

Date