



Proposition K

The People of the City and County of San Francisco hereby find and declare as follows:

Section 1. Findings.

(a) San Francisco is suffering from a crisis of housing affordability and displacement affecting the City's families and seniors. This destabilization to neighborhood diversity requires immediate action.

(b) In January, 2014 Mayor Lee set forth a proposal to construct or rehabilitate 30,000 homes throughout the City by 2020, with at least one-third of those permanently affordable to low and moderate income households, and over 50% within financial reach of working middle class San Franciscans, which will have a positive impact on the City's housing shortage, and will contribute to curbing the price escalation that has resulted from it.

(c) While San Francisco's median income has grown over time, the City's middle-class population has declined by almost 10% since 1990, and their ability to attain affordable housing in the City has decreased.

(d) Given the severe decline in federal public housing funding, and the severely deteriorating physical conditions in many of San Francisco's public housing projects, the City has developed a plan for their rehabilitation.

Section 2. It shall be the official policy of the City and County of San Francisco:

(a) To confirm the City's commitment to construct or rehabilitate no less than 30,000 new units by 2020 with at least one-third (33%) of those permanently affordable to low and moderate income households, and over 50% within financial reach of working middle class San Franciscans. The voters urge the Mayor and the Board of Supervisors to formalize and implement a Housing Action and Neighborhood Stabilization Plan to realize the 30,000 unit goal including at least one-third of those affordable to low and moderate income households.

(b) That the Housing Action and Neighborhood Stabilization Plan shall implement:

(1) A Funding Strategy sufficient to support a range of housing both rental and homeownership housing affordable to low, moderate and middle income households.

(2) Funding for a Neighborhood Stabilization Trust for the purpose of preserving the affordability of existing rental units and stabilizing neighborhoods with historically high levels of evictions.

(3) A land acquisition strategy to purchase sites appropriate for affordable housing.

(4) Funding for public housing rehabilitation.

(c) That the City shall strive to achieve thirty-three percent of residential units affordable to low and moderate income households in new Area Plans and Special Use Districts with significantly increased development potential or those amended to significantly increase development potential.

(d) That by January 1, 2015, the Mayor's Office of Housing and the Planning Department and a lead sponsor from the Board of Supervisors will develop and introduce legislation requiring the City to review the cumulative ratio of affordable and inclusionary housing to market rate housing every year through an annual housing production calculation.

(e) That the Board of Supervisors shall hold an annual hearing on progress towards the City's housing goals, including the goal of one-third affordable to low and moderate income households; and if the City's housing goals as stated in this measure are not progressing, the Mayor shall propose a strategy to achieve those goals, and the Board of Supervisors shall review this strategy. This shall not be construed to require a specific housing project to achieve one-third affordability.