

Exploring the Creation of a South Bay Regional Housing Trust

What is a regional housing trust?



It's a **voluntary** multi-jurisdictional joint powers authority (JPA) that provides local officials a way to fashion affordable housing strategies tailored to the community's unique needs, conditions, and political culture



Could be used for new construction, preservation/rehabilitation of existing affordable housing, homeless housing services, and more, to provide an opportunity to meet RHNA requirements



Access federal/state budget funding (earmarks) and grants



No projects would be funded by the trust that have not been approved by the city first



Examples of other California regional housing trust JPAs

Orange County
(24 city members)

San Gabriel Valley
(22 city members)

San Mateo County
(20 city members)



Implementation Steps

Support State legislation and budget request

- Legislation to form the JPA is being evaluated
- \$50M state budget request to seed the trust is being considered
- San Gabriel Valley received \$20M in FY21-22 and is expected to request \$100M in FY22-23



Provide indication of initial city interest in participating (not a commitment)



Draft JPA documents, by-laws, and other administrative documents



Request final commitment on participation from cities after evaluation and due diligence



What is Today's Request?

- Support in concept for legislation to form the JPA
- Support the request for state budget funding
- Indicate whether your city would **consider** joining a regional housing trust, understanding there is no commitment to participation at this time



Questions?

Contacts

- SBCCOG Board Member & Hermosa Beach Councilmember Stacey Armato: sarmato@hermosabeach.gov
- SBCCOG Staff:
 - Jacki Bacharach, Executive Director: jacki@southbaycities.org
 - David Leger: davidl@southbaycities.org

