



Administrative Report

H.15., File # 22-4196

Meeting Date: 5/17/2022

To: MAYOR AND CITY COUNCIL

From: BRANDY FORBES, COMMUNITY DEVELOPMENT DIRECTOR

TITLE

APPROVE THE SUBMITTAL OF A LETTER TO THE SOUTH BAY CITIES COUNCIL OF GOVERNMENTS IN SUPPORT OF THE SOUTH BAY REGIONAL HOUSING TRUST LEGISLATION AND BUDGET REQUEST

EXECUTIVE SUMMARY

On April 28, 2022 the South Bay Cities Council of Governments (SBCCOG) issued a letter to South Bay Mayors and Council Members requesting that member cities support the proposed formation of a South Bay Regional Housing Trust and a state budget request for Trust seed funding. Staff recommends approval of a supporting letter (see attached). However, it should be noted that the letter states that the City supports joining the South Bay Regional Housing Trust in concept only, as the details of the legislation and the final structure and requirements of the Trust are still unknown.

BACKGROUND

On April 28, 2022, SBCCOG provided a letter to South Bay Mayors and City Council Members (attached) to inform them that at their April 11, 2022 meeting the SBCCOG Board of Directors met to discuss the potential creation of a South Bay Regional Housing Trust. The SBRHT would provide loans to facilitate the construction of affordable housing in participating cities.

The SBCCOG Board approved a motion supporting the request for legislation to form the South Bay Regional Housing Trust and the request for seed funding from the state budget. The SBCCOG is asking member cities for letters of support. They have provided slides (attached) explaining what the housing trust would entail, where trusts have been developed elsewhere, the implementation steps for creating a trust, and what the SBCCOG is requesting in the letters of support.

This agenda item is for the approval of a letter in support of the formation of the South Bay Regional Housing Trust, in concept only, and a state budget request for seed funding. The SBCCOG has requested that the support letter be submitted by May 25, 2022 so legislation can be prepared. The formal decision to join the Trust would come at a later date, after details of the legislation, the Trust framework and the requirements associated with state funding are fully developed and better understood.

COORDINATION

The report and the draft letter have been coordinated with the Community Development Department and the City Manager's Office.

FISCAL IMPACT

Funds for the preparation of the report and draft letter are within the annual budgets of the Community Development Department and the City Manager's Office.

APPROVED BY:

Mike Witzansky, City Manager

ATTACHMENTS

- South Bay Cities Council of Governments Informative Slides on South Bay Regional Housing Trust
- South Bay Cities Council of Governments Letter Dated April 28, 2022
- Draft Redondo Beach Letter Supporting South Bay Regional Housing Trust Dated May 17, 2022