



375 Beale Street
Suite 800
San Francisco, California
94105

Meeting Agenda

Bay Area Housing Finance Authority

Sue Noack, Chair Stephanie Moulton-Peters, Vice Chair

Wednesday, April 23, 2025

9:45 AM

Board Room - 1st Floor

The Bay Area Housing Finance Authority (BAHFA) is scheduled to meet at 9:45 a.m. or immediately following the preceding meeting, whichever occurs later.

Meeting attendees may opt to attend in person for public comment and observation at 375 Beale Street, Board Room (1st Floor). In-person attendees must adhere to posted public health protocols while in the building. The meeting webcast will be available at <https://mtc.ca.gov/whats-happening/meetings/live-webcasts>. Members of the public are encouraged to participate remotely via Zoom at the following link or phone number.

Members of the public participating by Zoom wishing to speak should use the “raise hand” feature or dial *9. When called upon, unmute yourself or dial *6. In order to get the full Zoom experience, please make sure your application is up to date.

Attendee Link: <https://bayareametro.zoom.us/j/87369536078>

iPhone One-Tap: US:

+16694449171,,87369536078# US

+16699006833,,87369536078# US

Join by Telephone (for higher quality, dial a number based on your current location) US:

888 788 0099 (Toll Free) or 877 853 5247 (Toll Free)

Webinar ID: 873 6953 6078

International numbers available: <https://bayareametro.zoom.us/u/kb6cYvpIRY>

Detailed instructions on participating via Zoom are available at:

<https://bayareametro.zoom.us/u/kdR1hznEgA>

<https://mtc.ca.gov/how-provide-public-comment-board-meeting-zoom>

Members of the public may participate by phone or Zoom or may submit comments by email at info@bayareametro.gov by 5:00 p.m. the (business) day before the scheduled meeting date. Please include the committee or board meeting name and agenda item number in the subject line. All comments received will be submitted into the record.

Clerk: Kimberly Ward / Fred Castro

Roster:

Sue Noack (Chair), Stephanie Moulton-Peters (Vice Chair),
Margaret Abe-Koga, Eddie Ahn, Candace Andersen, Marilyn Ezzy Ashcraft, Pat Burt,
David Canepa, Dina El-Tawansy*, Victoria Fleming, Dorene M. Giacomini*,
Alicia John-Baptiste, Rebecca Kaplan, Matt Mahan, Amber Manfree, Mitch Mashburn,
Myrna Melgar, Nate Miley, Gina Papan, Belia Ramos, Libby Schaaf*
*Non-Voting Members

1. Call to Order / Roll Call / Confirm Quorum

A quorum of the Authority shall be a majority of its voting members (10).

2. Chair's Report**3. Consent Calendar**

- 3a. [25-0478](#) Approval of the BAHFA Minutes of the March 26, 2025 Meeting
- Action:** Authority Approval
- Attachments:** [3a 25-0478 March 26 2024 Draft BAHFA Minutes.pdf](#)
- 3b. [25-0591](#) BAHFA Resolution No. 033, Revised. Adoption of FY 2024-25 BAHFA Operating Budget Amendment No. 1.
- Action:** Authority Approval
- Presenter:** Derek Hansel
- Attachments:** [3b 25-0591 1 Summary Sheet BAHFA FY2024-25 Budget Amendment.pdf](#)
[3b 25-0591 2 BAHFA Resolution 033 Revised.pdf](#)

4. Public Comment / Other Business

*Commissioners and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial *9. When called upon, unmute yourself or dial *6.*

5. Adjournment / Next Meetings:

The next regular meeting of the Bay Area Housing Finance Authority is scheduled to be held at the Bay Area Metro Center, 375 Beale Street, San Francisco on Wednesday, May 28, 2025. Any changes to the schedule will be duly noticed.

Public Comment: The public is encouraged to comment on agenda items at Authority meetings by completing a request-to-speak card (available from staff) and passing it to the Authority secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

Meeting Conduct: If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Authority may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

Record of Meeting: Authority meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site (mtc.ca.gov) for public review for at least one year.

Accessibility and Title VI: MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

可及性和法令第六章: MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

Acceso y el Titulo VI: La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

Attachments are sent to Authority members, key staff and others as appropriate. Copies will be available at the meeting.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 25-0478 **Version:** 1 **Name:**
Type: Minutes **Status:** Consent
File created: 3/18/2025 **In control:** Bay Area Housing Finance Authority
On agenda: 4/23/2025 **Final action:**
Title: Approval of the BAHFA Minutes of the March 26, 2025 Meeting
Sponsors:
Indexes:
Code sections:
Attachments: [3a_25-0478_March_26_2024_Draft_BAHFA_Minutes.pdf](#)

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
|------|------|-----------|--------|--------|

Subject:
Approval of the BAHFA Minutes of the March 26, 2025 Meeting

Recommended Action:
Authority Approval



375 Beale Street
Suite 800
San Francisco, California
94105

Meeting Minutes

Bay Area Housing Finance Authority

Sue Noack, Chair Stephanie Moulton-Peters, Vice Chair

Wednesday, March 26, 2025

9:50 AM

Board Room - 1st Floor

Roster:

**Sue Noack (Chair), Stephanie Moulton-Peters (Vice Chair),
Margaret Abe-Koga, Eddie Ahn, Candace Andersen, Marilyn Ezzy Ashcraft, Pat Burt,
David Canepa, Dina El-Tawansy*, Victoria Fleming, Dorene M. Giacopini*,
Alicia John-Baptiste, Rebecca Kaplan, Matt Mahan, Amber Manfree, Mitch Mashburn,
Myrna Melgar, Nate Miley, Gina Papan, Belia Ramos, Libby Schaaf***

***Non-Voting Members**

Chair Noack called the meeting to order at 12:11 p.m.

1. Call to Order / Roll Call / Confirm Quorum

Present: 15 - Commissioner Ahn, Commissioner Ashcraft, Commissioner Burt, Commissioner Canepa, Commissioner Fleming, Commissioner John-Baptiste, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Kaplan, Commissioner Papan and Commissioner Ramos

Absent: 3 - Commissioner Abe-Koga, Commissioner Andersen and Commissioner Mahan

Commissioner Kaplan invoked AB 2449 due to business travel and was counted as present for the meeting.

Non-Voting Commissioner Present: Giacopini and Commissioner Schaaf

Non-Voting Commissioners Absent: Commissioner El-Tawansy

2. Chair's Report

2a. [25-0474](#) BAHFA Oversight New Committee Assignments

Action: Authority Approval

Upon the motion by Commissioner Papan and seconded by Commissioner Fleming, the Authority unanimously approved the BAHFA Oversight Committee assignments. The motion carried by the following vote:

Aye: 15 - Commissioner Ahn, Commissioner Ashcraft, Commissioner Burt, Commissioner Canepa, Commissioner Fleming, Commissioner John-Baptiste, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Kaplan, Commissioner Papan and Commissioner Ramos

Absent: 3 - Commissioner Abe-Koga, Commissioner Andersen and Commissioner Mahan

3. Consent Calendar

Upon the motion by Commissioner Papan and seconded by Commissioner Ahn, the Authority unanimously approved the Consent Calendar by the following vote:

Aye: 15 - Commissioner Ahn, Commissioner Ashcraft, Commissioner Burt, Commissioner Canepa, Commissioner Fleming, Commissioner John-Baptiste, Commissioner Manfree, Commissioner Mashburn, Commissioner Melgar, Commissioner Miley, Vice Chair Moulton-Peters, Chair Noack, Commissioner Kaplan, Commissioner Papan and Commissioner Ramos

Absent: 3 - Commissioner Abe-Koga, Commissioner Andersen and Commissioner Mahan

3a. [25-0288](#) Approval of the BAHFA Minutes of the February 26, 2025 Meeting

Action: Authority Approval

4. Public Comment / Other Business

5. Adjournment / Next Meeting

The next regular meeting of the Bay Area Housing Finance Authority is scheduled to be held at the Bay Area Metro Center, 375 Beale Street, San Francisco on Wednesday, April 23, 2025.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 25-0591 **Version:** 1 **Name:**

Type: Resolution **Status:** Consent

File created: 4/4/2025 **In control:** Bay Area Housing Finance Authority

On agenda: 4/23/2025 **Final action:**

Title: BAHFA Resolution No. 033, Revised. Adoption of FY 2024-25 BAHFA Operating Budget Amendment No. 1.

Sponsors:

Indexes:

Code sections:

Attachments: [3b 25-0591 1 Summary Sheet BAHFA FY2024-25 Budget Amendment.pdf](#)
[3b 25-0591 2 BAHFA Resolution 033 Revised.pdf](#)

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
|------|------|-----------|--------|--------|

Subject:
BAHFA Resolution No. 033, Revised. Adoption of FY 2024-25 BAHFA Operating Budget Amendment No. 1.

Presenter:
Derek Hansel

Recommended Action:
Authority Approval

April 9, 2025

Agenda Item 7.b.

Bay Area Housing Finance Authority (BAHFA) Resolution No. 033

Fiscal Year (FY) 2024-25 Operating Budget Amendment No. 1

Subject:

Adoption of Bay Area Housing Finance Authority (BAHFA) Resolution No. 033, Revised, Fiscal Year (FY) 2024-25 Operating Budget Amendment No. 1.

Background:

The Bay Area Housing Finance Authority (BAHFA) was established in October 2019 to provide a regional financing mechanism for affordable housing production, preservation, and tenant protections in the San Francisco Bay Area. In April 2022, the Metropolitan Transportation Commission (MTC) transferred a \$20 million grant from the State of California to BAHFA to fund ongoing operations.

On March 22, 2023, the BAHFA Board approved a fund transfer from MTC for \$43 million in Regional Early Action Planning (REAP) 2.0 grant funding (MTC Resolution No. 4565), which included the approval of two new pilot projects: the Housing Preservation Pilot and the Priority Sites Pilot.

BAHFA's expenditure program remains unchanged, deploying its grant funds to implement BAHFA's mission: providing programs, resources, and technical assistance throughout the Bay Area that protect current residents from displacement; preserve existing affordable housing; and produce new affordable housing at a range of income levels.

FY 2024-25 Operating Budget Amendment:

On June 26, 2024, BAHFA adopted Resolution No. 0033, which authorized the Fiscal Year (FY) 2024-25 Operating Budget, encompassing total revenues and expenditures of \$60,379,632. Following the approval of this budget, staff engaged in further discussions with the State regarding available funding through the Regional Early Action Planning (REAP) 2.0 Grant Program. As a result, the BAHFA Housing Preservation Loans Pilot and the Priority Sites Predevelopment Loans Pilot projects were selected to receive REAP 2.0 advance funding.

This budget amendment is essentially a clean-up task to ensure concordance between the BAHFA budget and corresponding MTC budget and programming actions. The amendment proposes an increase in expenses of \$1.2 million for BAHFA's Priority Sites Predevelopment Loans project, raising its total budget from \$26.8 million to \$28 million. The budget for the Housing Preservation Loans Pilot remains unchanged at \$17.8 million. This adjustment is supported by a revenue increase in the total REAP 2.0 advance funding to be transferred to BAHFA from MTC, increasing to a total of \$45.8 million. This amendment increases the total FY 2024-25 BAHFA expense and revenue budget from \$60.4 million to \$61.6 million.

April 9, 2025

Agenda Item 7.b.

Bay Area Housing Finance Authority (BAHFA) Resolution No. 033

Fiscal Year (FY) 2024-25 Operating Budget Amendment No. 1

The proposed amendment is in alignment with BAHFA's adopted Resolution No. 035, which authorizes the negotiation and execution of Priority Sites Predevelopment Loan agreements for up to \$28 million in REAP 2.0 funding, contingent upon the receipt of funds from the California Department of Housing and Community Development. The budget amendment is an administrative step to ensure all previously approved Priority Sites loans can be fully executed now that REAP 2.0 funding has been received; it does not add capacity to award any additional loans.

Recommendation:

The BAHFA Oversight Committee is requested to refer BAHFA Resolution No. 033, Revised, BAHFA FY 2024-25 Operating Budget, Amendment No. 1, to the Bay Area Housing Finance Authority for approval.

Attachments:

- A. BAHFA Resolution No. 033 FY 2024-25 Operating Budget Amendment No. 1

Reviewed:



Andrew B. Fremier

Date: June 26, 2024
Referred By: BAHFA
Revised: 04/23/2025

ABSTRACT

Resolution No. 033

This resolution approves BAHFA's Fiscal Year (FY) 2024-25 Operating Budget.

Further discussion of this subject is contained in the Summary Sheets dated June 26, 2024 and April 23, 2025 for the Bay Area Housing Finance Authority.

Attachment A to this resolution was revised on April 23, 2025. This revision reflects an amendment to the Bay Area Housing Finance Authority's (BAHFA) Fiscal Year (FY) 2024-25 Operating Budget, which increases the budget by \$1.2 million, adjusting the total budget from \$60.4 million to \$61.6 million.

Date: June 26, 2024
Referred By: BAHFA
Revised: 4/23/2025

RE: Approval of BAHFA FY 2024-25 Operating Budget

BAY AREA HOUSING FINANCE AUTHORITY
RESOLUTION NO. 033

WHEREAS, California Assembly Bill 1487 (Chiu, 2019) created BAHFA as the state's first regional housing finance authority; and

WHEREAS, BAHFA's mandate is to create new financing tools, policy initiatives and collaborative partnerships across the nine-county Bay Area to promote housing affordability and address the region's housing crisis; and

WHEREAS, the State of California, through its Budget Act of 2021 (Assembly Bill 128; SEC. 273), provided \$20 million to the Metropolitan Transportation Commission to enable the development of BAHFA's programming and to hire BAHFA staff; and

WHEREAS, MTC is in receipt of those funds and seeks to deploy them in pursuit of BAHFA's mission to provide programs, resources and technical assistance throughout the Bay Area that achieve the "3 Ps": 1) protection of current residents from displacement; 2) preservation of existing affordable housing; and 3) production of new housing at a range of income levels, especially affordable housing; and

WHEREAS, MTC and ABAG staff have developed a FY 2024-25 budget, as presented to the Authority on June 26, 2024 and memorialized in the accompanying Summary Sheet, that includes continued development and customer relationship management of Doorway; Housing Preservation Pilot, Priority Sites Pilot, and Rental Assistance Pilot; regional bond measure costs; and funding of other expenses that will enable BAHFA to promote and secure significant future funding and fully operationalize its goals for the benefit of the Bay Area;

NOW, THEREFORE, BE IT RESOLVED, that the Bay Area Housing Finance Authority hereby adopts its FY 2024-25 operating budget, attached hereto as Attachment A; and be it further

RESOLVED, that the Executive Director or designee may approve adjustments among line items in the BAHFA operating budget for FY 2024-25, provided that there shall be no

increase in the overall BAHFA operating budget without prior approval of the Authority; and, be it further

RESOLVED, that the Executive Director and the Chief Financial Officer are authorized to carry over and re-budget all grants, contracts and funds properly budgeted in the prior year for which expenditures were budgeted and encumbered and which will take place in FY 2024-25; and, be it further

RESOLVED, that this resolution shall be effective upon adoption.

BAY AREA HOUSING FINANCE AUTHORITY

Alfredo Pedroza, Chair

The above resolution was entered into by the Bay Area Housing Finance Authority at a duly called and noticed meeting held in San Francisco, California and at other remote locations, on June 26, 2024.

Date: June 26, 2024
Referred By: BAHFA
Revised: 4/23/2025

Attachment A
Resolution No. 033

ATTACHMENT A

BAY AREA HOUSING FINANCE AUTHORITY FY 2024-25 Budget Amendment No. 1

**BAY AREA HOUSING FINANCE AUTHORITY (BAHFA)
PROPOSED FY 2024-25 OPERATING BUDGET**

BAHFA Resolution No. 0033, Revised
Date: 04/23/2025
W.I.: 1620, 1630
Attachment A

| | Actuals as of 12/31/2024* | FY 2024-25 Approved | FY 2024-25 Amendment No. 1 | Change \$ Increase/(Decrease) | Change % Increase/(Decrease) |
|--|------------------------------|------------------------|-------------------------------|----------------------------------|---------------------------------|
| Total Operating Revenue | \$ 9,559,934 | \$ 60,379,632 | \$ 61,574,041 | \$ 1,194,409 | 2.0% |
| Total Operating Expense | \$ 8,532,543 | \$ 60,379,632 | \$ 61,574,041 | \$ 1,194,409 | 2.0% |
| Total Operating Surplus/(Deficit) | \$ 1,027,391 | \$ - | \$ - | \$ - | 0.0% |
| Transfer From/(To) Reserves | \$ - | \$ - | \$ - | \$ - | 0.0% |

| | Actuals as of 12/31/2024* | FY 2024-25 Approved | FY 2024-25 Amendment No. 1 | Change \$ Increase/(Decrease) | Change % Increase/(Decrease) |
|--|------------------------------|------------------------|-------------------------------|----------------------------------|---------------------------------|
| Operating Revenue | | | | | |
| State of California Housing Community Development | 2,621,275 | \$ 8,902,346 | \$ 8,902,346 | \$ - | 0.0% |
| Transit-Oriented Affordable Housing (TOAH) Exchange Fund | - | 5,000,000 | 5,000,000 | - | 0.0% |
| MTC Transfer: Regional Early Action Planning (REAP) 2.0 | 5,710,526 | 44,605,591 | 45,800,000 | 1,194,409 | 2.7% |
| Donations and Other Revenue | 210,559 | 871,694 | 871,694 | - | 0.0% |
| Interest Income | 1,017,574 | 1,000,000 | 1,000,000 | - | 0.0% |
| Total Operating Revenue | \$ 9,559,934 | \$ 60,379,632 | \$ 61,574,041 | \$ 1,194,409 | 2.0% |

| | Actuals as of 12/31/2024* | FY 2024-25 Approved | FY 2024-25 Amendment No. 1 | Change \$ Increase/(Decrease) | Change % Increase/(Decrease) |
|--|------------------------------|------------------------|-------------------------------|----------------------------------|---------------------------------|
| Expense | | | | | |
| Salaries and Benefits | \$ 990,221 | \$ 2,070,680 | \$ 2,070,680 | \$ - | 0.0% |
| Overhead | - | 838,211 | 838,211 | - | 0.0% |
| Doorway and Other Pilot Operational Costs | 343,085 | 2,500,000 | 2,500,000 | - | 0.0% |
| Regional Early Action Planning (REAP) 2.0 Preservation Loans | 3,409,745 | 17,800,000 | 17,800,000 | - | 0.0% |
| Regional Early Action Planning (REAP) 2.0 Priority Sites | | | | | |
| Predevelopment Loans | 2,995,460 | 26,805,591 | 28,000,000 | 1,194,409 | 4.5% |
| Rental Assistance Program | 521,600 | 5,000,000 | 5,000,000 | - | 0.0% |
| Housing Measure Polling | - | 216,000 | 216,000 | - | 0.0% |
| Ballot Measure Costs | - | 3,000,000 | 3,000,000 | - | 0.0% |
| Legal | 166,438 | 800,000 | 800,000 | - | 0.0% |
| Business Plan | - | 185,000 | 185,000 | - | 0.0% |
| Audit/Accounting/Other | 25,198 | 39,050 | 39,050 | - | 0.0% |
| Conference/Training Fees | 1,000 | 14,000 | 14,000 | - | 0.0% |
| Travel Expense | 568 | 600 | 600 | - | 0.0% |
| Board/Commission Member Stipend | 6,500 | 20,000 | 20,000 | - | 0.0% |
| Insurance & Other Expenses | 72,727 | 90,500 | 90,500 | - | 0.0% |
| Program Reserves | - | 1,000,000 | 1,000,000 | - | 0.0% |
| Total Operating Expense | \$ 8,532,543 | \$ 60,379,632 | \$ 61,574,041 | \$ 1,194,409 | 2.0% |

| | Actuals as of 12/31/2024* | FY 2024-25 Approved | FY 2024-25 Amendment No. 1 | Change \$ Increase/(Decrease) | Change % Increase/(Decrease) |
|---|------------------------------|------------------------|-------------------------------|----------------------------------|---------------------------------|
| Transfer In/(Out) | | | | | |
| Transfer In/(Out) MTC | - | 49,605,591 | 50,800,000 | 1,194,409 | 2.4% |
| Transfer In/(Out) BAHFA Leadership Fund | - | - | - | - | 0.0% |
| Total Transfers | \$ - | \$ 49,605,591 | \$ 50,800,000 | \$ 1,194,409 | 2.4% |

*Note: While certain grant proceeds may be received prior to associated expenditures, grant revenue is only recognized as expenses are incurred.

ATTACHMENT A

BAHFA ADMINISTRATION GRANT SUMMARY

| Grant Number | Fund Source No. | Grant Name | Grant Award | Actuals as of 12/31/2024 | FY 2024-25 Staff Budget | FY 2024-25 Consultant Budget | Remaining Balance* | Expiration Date |
|----------------|-----------------|---|----------------------|--------------------------|-------------------------|------------------------------|----------------------|-----------------|
| 21-GFD-012 | 2409 | California Housing Community Development (HCD) | \$ 20,000,000 | \$ 9,239,040 | \$ 2,287,196 | \$ 6,615,150 | \$ 1,858,613 | N/A |
| 23-REAP2-17909 | 3919 | Regional Early Action Planning (REAP) 2.0 Preservation Loans | 17,800,000 | 3,409,745 | - | 17,800,000 | 14,390,255 | 06/30/2026 |
| 23-REAP2-17909 | 3918 | Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans | 28,000,000 | 2,995,460 | - | 28,000,000 | 25,004,540 | 06/30/2026 |
| XXXX | TOAHEX | Transit-Oriented Affordable Housing (TOAH) Exchange Fund | 5,000,000 | - | - | 5,000,000 | - | N/A |
| Total | | | <u>\$ 70,800,000</u> | <u>\$ 15,644,246</u> | <u>\$ 2,287,196</u> | <u>\$ 57,415,150</u> | <u>\$ 41,253,408</u> | |

*The Regional Early Action Planning (REAP) 2.0 Remaining Balance amount reflects actual expenditures in FY 2024-25, which are deducted from the FY 2024-25 consultant budget.

ATTACHMENT A

BAHFA CONTRACTUAL SERVICES SUMMARY

| Description/Purpose | Actuals as of 12/31/2024 | FY 2024-25 Approved | FY 2024-25 Amendment No. 1 | Change \$ Increase/(Decrease) |
|---|-----------------------------|------------------------|-------------------------------|----------------------------------|
| Contractual Services | | | | |
| Pilot Operational Costs | \$ 343,085 | \$ 2,500,000 | \$ 2,500,000 | - |
| Regional Early Action Planning (REAP) 2.0 Preservation Loans | 3,409,745 | 17,800,000 | 17,800,000 | - |
| Regional Early Action Planning (REAP) 2.0 Priority Sites Predevelopment Loans | 2,995,460 | 26,805,591 | 28,000,000 | 1,194,409 |
| Rental Assistance Program | 521,600 | 5,000,000 | 5,000,000 | - |
| Housing Measure Polling | - | 216,000 | 216,000 | - |
| Ballot Measure Costs | - | 3,000,000 | 3,000,000 | - |
| Legal | 166,438 | 800,000 | 800,000 | - |
| Business Plan | - | 185,000 | 185,000 | - |
| Audit/Accounting/Other | 25,198 | 39,050 | 39,050 | - |
| General Operations | 80,795 | 125,100 | 125,100 | - |
| Total Contractual Services | \$ 7,542,322 | \$ 56,470,741 | \$ 57,665,150 | \$ 1,194,409 |