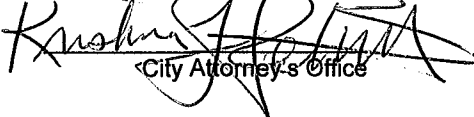


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City Attorney's Office

OAKLAND CITY COUNCIL

Resolution No. 85546 C.M.S.

INTRODUCED BY COUNCIL PRESIDENT LYNETTE GIBSON MCELHANEY
AND COUNCILMEMBER DAN KALB

**RESOLUTION TO SUPPORT PROPOSED CALIFORNIA STATE
ASSEMBLY BILL 1335 (ATKINS) WHICH WOULD ESTABLISH A
PERMANENT, ONGOING SOURCE OF FUNDING DEDICATED
TO AFFORDABLE HOUSING DEVELOPMENT BY IMPOSING A
FEE ON THE RECORDING OF REAL ESTATE TRANSACTION
DOCUMENTS, EXCLUDING HOME SALES**

WHEREAS, an adequate supply of housing affordable to persons at all income levels is critical to the economic prosperity and the quality of life of all people; and

WHEREAS, in the Bay Area, a region with great demand for housing and a high cost of living, the lack of affordable housing is a proven impediment to the attraction and retention of employees; and

WHEREAS, there are an estimated 134,000 homeless persons in the State of California, of which more than 4,000 homeless individuals call the City of Oakland (the "City") home and live within the City's boundaries; and

WHEREAS, providing affordable housing for the City's homeless, low-income residents, and workforce has been identified as a top priority of the City Council; and

WHEREAS, the City Council has sought to identify on-going funding sources for affordable housing and has directed City lobbyist's in Sacramento and Washington, D.C. that affordable housing is a high priority for the City; and

WHEREAS, proposed Assembly Bill 1335 ("AB 1335") would require payment of a fee of seventy-five dollars (\$75) on recordation of documents related to real estate transactions for which document recording is required or permitted by law, provided, however this fee would not be imposed on any real estate instrument, paper or notice recorded in connection with a transfer of real property that is a residential dwelling to an owner-occupier; and

WHEREAS, the AB 1335 fees shall, after deduction of administrative costs incurred in their collection, be deposited in the Building Homes and Jobs

Trust Fund to be expended solely for affordable housing, home ownership opportunities, and other housing-related programs; and

WHEREAS, AB 1335 requires the California Department of Housing and Community Development (the "Department") to develop and submit to the California Legislature an investment strategy which, among other things, shall identify statewide needs, goals, objectives and outcomes for housing for a five-year time period and to promote a geographically balanced distribution of funds; and

WHEREAS, AB 1335 would require periodic auditing and reporting by the State Auditor's Office to ensure that the annual allocation to different programs are awarded by the Department in a timely manner; and

WHEREAS, the costs affiliated with serving homeless Californians are estimated to be an average of \$2,897 per month for services such as emergency room visits and food programs as well as for incarceration and arrests; and

WHEREAS, it is estimated that costs to serve homeless individuals would be reduced by 79% if affordable housing is provided to them; and

WHEREAS, it is estimated that 29,000 jobs will be generated for every \$500 million dollars accrued through these fees; and

WHEREAS, it is estimated that funds generated for and deposited in the Building Homes and Jobs Trust Fund will be leveraged with federal, local, and bank moneys of up to \$2 - 3 billion dollars; and now, therefore, be it

RESOLVED: that the City Council of Oakland strongly supports the passage of AB 1335.

IN COUNCIL, OAKLAND, CALIFORNIA,

MAY 11 2015

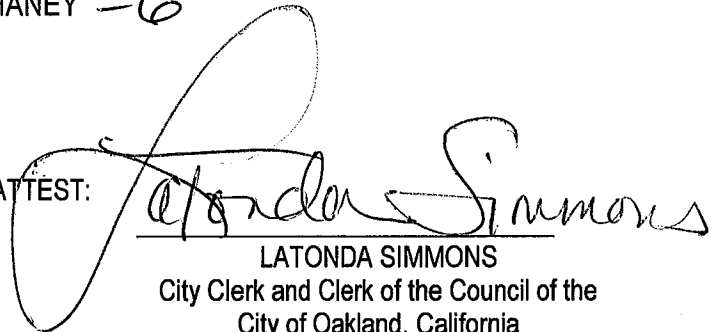
PASSED BY THE FOLLOWING VOTE:

AYES - ~~BRIDGES~~, CAMPBELL-WASHINGTON, GALLO, GUILLEN, KALB, KAPLAN, ~~REID~~
AND PRESIDENT GIBSON MCELHANEY - 6

NOES - 0
ABSENT - 0
ABSTENTION - 0

Excused - Brooks, Reid - 2

ATTEST:


LATONDA SIMMONS
City Clerk and Clerk of the Council of the
City of Oakland, California