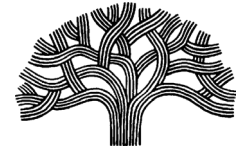


CITY OF OAKLAND



AGENDA

REGULAR MEETING of the AFFORDABLE HOUSING & INFRASTRUCTURE (I-BOND) PUBLIC OVERSIGHT COMMITTEE

MEMBERSHIP

Ellen Wu, Chairperson
Daniel Swafford, Vice Chairperson
Baldomero Gonzalez, Member
Anne Griffith, Member
Tia Hicks, Member
Christopher Johnson, Member
Ali Schwartz, Member

DATE: Monday, September 11, 2023
TIME: 5:00 pm – 7:00 pm
PLACE: Hearing Room 2, One Frank Ogawa Plaza, Oakland, CA 94612

PUBLIC PARTICIPATION

The public may observe and/or participate in this meeting many ways.

OBSERVE:

To observe the meeting by video conference, please click on this link:

<https://zoom.us/j/93708957469?pwd=UXg1L09wcFJpY0JybStMcSs4dWZqUT09> at the noticed meeting time. Passcode: 948676

Instructions on how to join a meeting by video conference is available at:

<https://support.zoom.us/hc/en-us/articles/201362193-Joining-a-Zoom-meeting>

To listen to the meeting by phone, please call the numbers below at the noticed meeting time:

Or One tap mobile:

+16699006833,,93708957469#,,,,*948676# US (San Jose)

+16694449171,,93708957469#,,,,*948676# US

Or join by phone:

Dial (for higher quality, dial a number based on your current location):

US: +1 669 900 6833 or +1 669 444 9171 or +1 719 359 4580 or +1 253 205 0468 or +1 253 215 8782
or +1 346 248 7799 or +1 386 347 5053 or +1 507 473 4847 or +1 564 217 2000 or +1 646 931 3860 or +1
689 278 1000 or +1 929 205 6099 or +1 301 715 8592 or +1 305 224 1968 or +1 309 205 3325 or +1 312
626 6799 or +1 360 209 5623

Webinar ID: 937 0895 7469

Passcode: 948676

International numbers available: <https://zoom.us/j/93708957469>

COMMENT:

To submit comments in advance of the meeting, please email dhort@oaklandca.gov.

To comment you must attend the meeting in person at One Frank Ogawa Plaza, Oakland, CA 94612, Hearing Room 2

If you have any questions, please email Dawn Hort, Assistant Treasury Administrator, at dhort@oaklandca.gov.

ORDER OF BUSINESS

- I. Roll Call and Determination of Quorum
- II. Public Comments
- III. Introduction/Welcome
 - a. New Committee Member Ali Schwarz
 - b. New Staff Stephen Acker (Secretary)
- IV. Approval of Draft Minutes
 - a. January 9, 2023, minutes (Exhibit A)
 - b. Revised Draft Minutes of May 2, 2022 meeting (Exhibit B)
- V. Overview of Capital Improvement Program (CIP) budget and process (Exhibit C)
- VI. Departments to provide update on status of projects & budgets for Measure KK.
 - a. Department of Transportation (DoT) (Exhibit D)
 - b. Office of Public Works (OPW)
 - c. Housing and Community Development (HCD)
- VII. Overview of Measure U
 - a. Inclusion of Measure U into oversight committee per [CMS 13742](#) (Exhibit E)
- VIII. Upcoming Bond issuance and Social Bonds Designation
 - a. International Capital Markets Association Social Bond Principles (Exhibit F)
- IX. Discussion of Next Steps
 - a. Identify Future Agenda Items
 - b. Confirm next meeting
- X. Open Forum

XI. Adjournment

A **SPECIAL COMMITTEE MEETING** of the Affordable Housing & Infrastructure Bond (I-Bond) Public Oversight Committee (the “I-Bond Committee”) was held on January 9, 2023 via Tele-Conference.

I. ROLL CALL AND DETERMINATION OF QUORUM

Committee Members

Present:

- Ellen Wu, Chairperson
- Daniel Swafford, Vice Chairperson
- Tia Hicks, Member
- Christopher Johnson, Member
- Gloria Bailey-Ray, Member
- Anne Griffith, Member

Committee Members

Absent:

- Baldomero Gonzalez, Member
- Gary Jimenez, Member (Excused)
- Danielle J. Harris, Member (Excused)

Additional Attendees:

- Dawn Hort, Staff to Committee

The meeting was called to order at 5:09 pm by Dawn Hort.

II. ADOPT A CONTINUING RESOLUTION as per AB 361 establishing findings justifying the ongoing need for virtual meeting (Exhibit A)

MOTION: Member Anne Griffith made a motion to approve; seconded by Member Christopher Johnson.

[BAILEY-RAY-Y/ GRIFFITH-Y/ HICKS-Y/ JOHNSON-Y/ WU-Y]
(AYES: 5 / NOES: 0 / ABSTAIN: 0)

III. PUBLIC COMMENTS

Ms. Assata Olugbala
Mr. Dawn Roberts

VI. Full Interactive Website of Project Map (DOT and OPW)

Link to [Map](#).

VII. Updates from Housing and Community Development for Measure KK Interactive Map

The full functionality of the map is in progress, with talks to fund an intern overseeing the project underway. Christia Mulvey, HCD, shared a spreadsheet and there was discussion on what information to include for the HCD portion of the interactive map.

IV. APPROVAL OF DRAFT MINUTES with modifications to the minutes from previous SPECIAL meeting of **June 6, 2022**, referencing reports as presented by the public speaker (Exhibit B)

MOTION: Member Christopher Johnson made a motion to approve; seconded by Member Tia Hicks.

[BAILEY-RAY-Y/ GRIFFITH-A/ HICKS-Y/ JOHNSON-Y/ SWAFFORD-Y/ WU-Y]
(AYES: 5 / NOES: 0 / ABSTAIN: 1)

V. APPROVAL OF DRAFT MINUTES with modifications to the minutes from previous meeting of **September 12, 2022**, referencing reports as presented by the public speaker (Exhibit C)

MOTION: Member Anne Griffith made a motion to approve; seconded by Member Christopher Johnson.

[BAILEY-RAY-Y/ GRIFFITH-Y/ HICKS-A/ JOHNSON-Y/ SWAFFORD-Y/ WU-Y]
(AYES: 5 / NOES: 0 / ABSTAIN: 1)

VIII. DISCUSSION OF NEXT STEPS

- a. Identify Future Agenda Items
 - Updates to HCD Interactive Map
 - Altering previously approved meeting minutes information of May 2nd
 - DOT/OPW updates to funding
- b. Confirm next meeting
 - Monday, March 13, 2023 at 5:00PM-7:00PM

IX. OPEN FORUM/PUBLIC COMMENT

Ms. Assata Olugbala

X. ADJOURNMENT

MOTION: Member Christopher Johnson made a motion to adjourn; seconded by Member Anne Griffith. Motion passed. The meeting adjourned at 6:34 pm.

[BAILEY-RAY-Y/ GRIFFITH-Y/ HICKS-Y/ JOHNSON-Y/ SWAFFORD-A/ WU-Y]
(AYES: 5 / NOES: 0 / ABSTAIN: 1)

DAVID JONES, COMMITTEE SECRETARY

March 13, 2023
DATE

EXHIBIT B

Affordable Housing & Infrastructure Bond (I-Bond)
Public Oversight Committee
Monday, May 2, 2022
Page 1 of 4

A SPECIAL COMMITTEE MEETING of the Affordable Housing & Infrastructure Bond (I-Bond) Public Oversight Committee (the “I-Bond Committee”) was held on May 2, 2022 via Tele-Conference.

I. ROLL CALL AND DETERMINATION OF QUORUM

Committee Members

Present:

- Ellen Wu, Chairperson
- Daniel Swafford, Vice Chairperson
- Anne Griffith, Member
- Danielle J. Harris, Member
- Tia Hicks, Member
- Baldomero Gonzalez, Member
- Christopher Johnson, Member

Committee Members

Absent:

- Gary Jimenez, Member
- Gloria Bailey-Ray, Member (Excused)

Additional Attendees:

- David Jones, Secretary to the Committee
- Dawn Hort, Staff to Committee

The meeting was called to order at 5:04 pm by David Jones.

II. ADOPT A CONTINUING RESOLUTION as per AB 361 establishing findings justifying the ongoing need for virtual meeting (Exhibit A)

MOTION: Member Anne Griffith made a motion to approve; seconded by Member Daniel Swafford.

[GRIFFITH-Y/ GONZALEZ-Y/ HARRIS-Y/ HICKS-Y/ JOHNSON-Y/ SWAFFORD-Y/ WU-Y]
(AYES: 7 / NOES: 0 / ABSTAIN: 0)

III. OPEN FORUM/PUBLIC COMMENT

Ms. Assata Olugbala

Ms. Olugbala expressed concerns about race equity not being addressed in the Report, as the report only includes equity based on geographic points. She doesn't see how the city is dealing with construction, housing, and development while not taking into consideration the disproportion of races in the city, especially African Americans.

IV. INTRODUCTION to new member, Christopher Johnson

Chairperson Wu welcomed newest member Johnson.

V. APPROVAL OF DRAFT MINUTES from the Committee SPECIAL and REGULAR meetings of **December 13, 2021**, minutes with correction of Anne Griffith's name (Exhibit B)

MOTION: Member Danielle Harris made a motion to approve; seconded by Member Anne Griffith.

[GRIFFITH-Y/ HARRIS-Y/ HICKS-Y / SWAFFORD-Y/ WU-Y]
(AYES: 5 / NOES: 0 / ABSTAIN: 0)

VI. AMANDA FUKUTOME – Updates on Measure KK Investments (Exhibit C)

Ms. Amanda Fukutome provided the Committee a draft report on the equity short-term of her Measure KK evaluation as well as recommendations of medium and long term equity impact.

The analysis found that Oakland Public Works (OPW) made highest/high priority neighborhoods receive the most projects and funding. The same goes for places that classify as susceptible to displacement and at risk of gentrification. The Department of Transportation (DOT) prioritizes paving of major streets and corridors in vulnerable areas and ensure Measure KK dollars were equitably distributed between Flatlands and Hills, with more funding going towards the Flatlands. The analysis of the data suggested that Housing and Community Development Department (HCD) constructed, acquired, and rehabbed a high number of low and extremely low-income units, which supported high proportions of people of color, and will help stabilize neighborhoods that are classified as high and highest priority by performing high numbers of acquisitions and rehabs in those neighborhoods.

Ms. Fukutome provided a summary and future evaluations focusing on the medium and long-term impacts of the project such as measurable impacts in neighborhoods, improving the quality of data measurements, and state of social equity after these investments. Ms. Fukutome seeks comments from the Committee members in the next two weeks and will continue making revisions for the upcoming June meeting.

VII. REVISION OF COMMITTEE REPORT STRUCTURE (Exhibit D)

Chairperson Wu lead the discussion on reassessing whether or not to continue with the same process and reporting template or revise the annual report structure. Each commissioner can email Chairperson Wu their preference.

Chairperson Wu provided three options:

1. Use the department's proposed structure and work with the departments.
2. Step back and identify the context and information the Committee wants to communicate about Measure KK funds to Council and the public.
3. Continue the same process but pare down unnecessary information.

VIII. STATUS UPDATES ON NEW BOND ISSUANCE (3rd Tranche)

Secretary Jones provided an update to the 3rd bond issuance for Measure KK, which was successfully priced and closed in February 2022, for street paving and capital improvements to facilities, approximately \$200 million.

IX. DISCUSSION OF NEXT STEPS

- a. Identify Future Agenda Items
 - Finalize report from Amanda Fukutome
 - Finalize Committee Report Structure
 - Updates on status on new bond measure
- b. Confirm next meeting
 - Monday, June 6, 2022 at 5:00PM-7:00PM (Special Meeting)
 - Monday, September 12, 2022 at 5:00PM-7:00PM
 - Monday, December 12, 2022 at 5:00PM-7:00PM

X. OPEN FORUM/PUBLIC COMMENT

Ms. Assata Olugbala

Ms. Olugbala expressed concerns that many reports generated by commission and boards goes into "informational memo" rather than to Council. She also raised concerns on Measure KK funds needing to be used appropriately and following the strategic plan

(ex. A library being created that was different from what was planned). She finalized her comments with city departments not using racial breakdown data in reports concerning equity.

XI. ADJOURNMENT

MOTION: Member Christopher Johnson made a motion to approve; seconded by Member Anne Griffith. Motion passed. The meeting adjourned at 6:46 pm.

[GRIFFITH-Y/ GONZALEZ-Y/ HARRIS-Y/ HICKS-Y/ JOHNSON-Y/ SWAFFORD-Y/ WU-Y]
(AYES: 7 / NOES: 0 / ABSTAIN: 0)

DAVID JONES, COMMITTEE SECRETARY

April 17, 2023
DATE

Capital Improvement Program FY 23-25

Departments of Transportation and
Public Works
May 2023



The **Capital Improvement Plan (CIP)** helps us plan for the **FUTURE**.

It pays for large one-time
\$100,000+
IMPROVEMENTS
with a long-term
useful life of

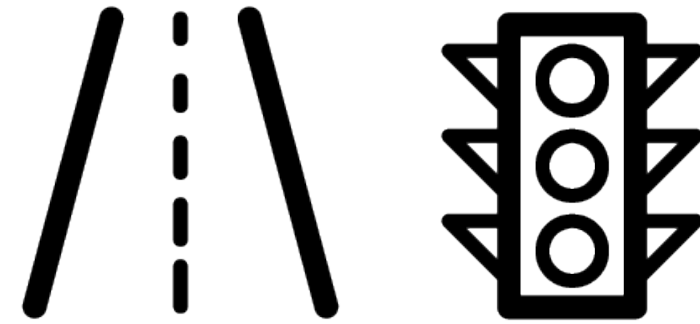
5+
years

To **IMPROVE**
the City's public
buildings, parks,
and streets

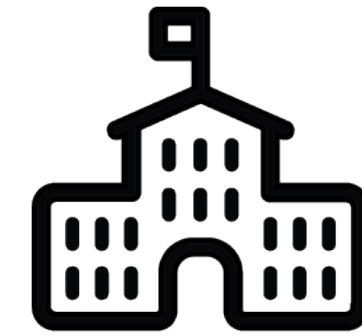
CAPITAL IMPROVEMENT PROGRAM ASSETS



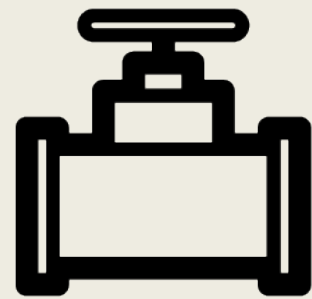
Parks & Open
Space



Transportation



Building &
Facilities



Sanitary Sewer



Drainage & Watershed



Technology

HOW ARE CIP PROJECTS PRIORITIZED?



EQUITY Invest in priority communities (16 pts.)



HEALTH & SAFETY

Creates a safer and healthier community for everyone in the City of Oakland

16 pts.



EXISTING CONDITIONS

Addresses issues with City property and reduces future repair costs

13 pts.



ECONOMY

Helps local businesses thrive and improves access to economic opportunities

13 pts.



ENVIRONMENT

Prepares for climate change and improves air and water quality

11 pts.



REQUIRED WORK

Address and meets the City's codes and regulations

10 pts.



IMPROVEMENT

Builds or provides upgrades to city facilities (streets, sidewalks, libraries, etc.)

8 pts.



COLLABORATION

Driven by communities and/or involves community groups or other agencies

8 pts.



PROJECT READINESS

Some work has been planned and/or started

5 pts.

EQUITY is also considered by identifying projects that **address disparities within** the Health/Safety, Existing Conditions, Economy, Environment, Improvement and Collaboration factors. These subfactors vary within Capital Assets as appropriate.

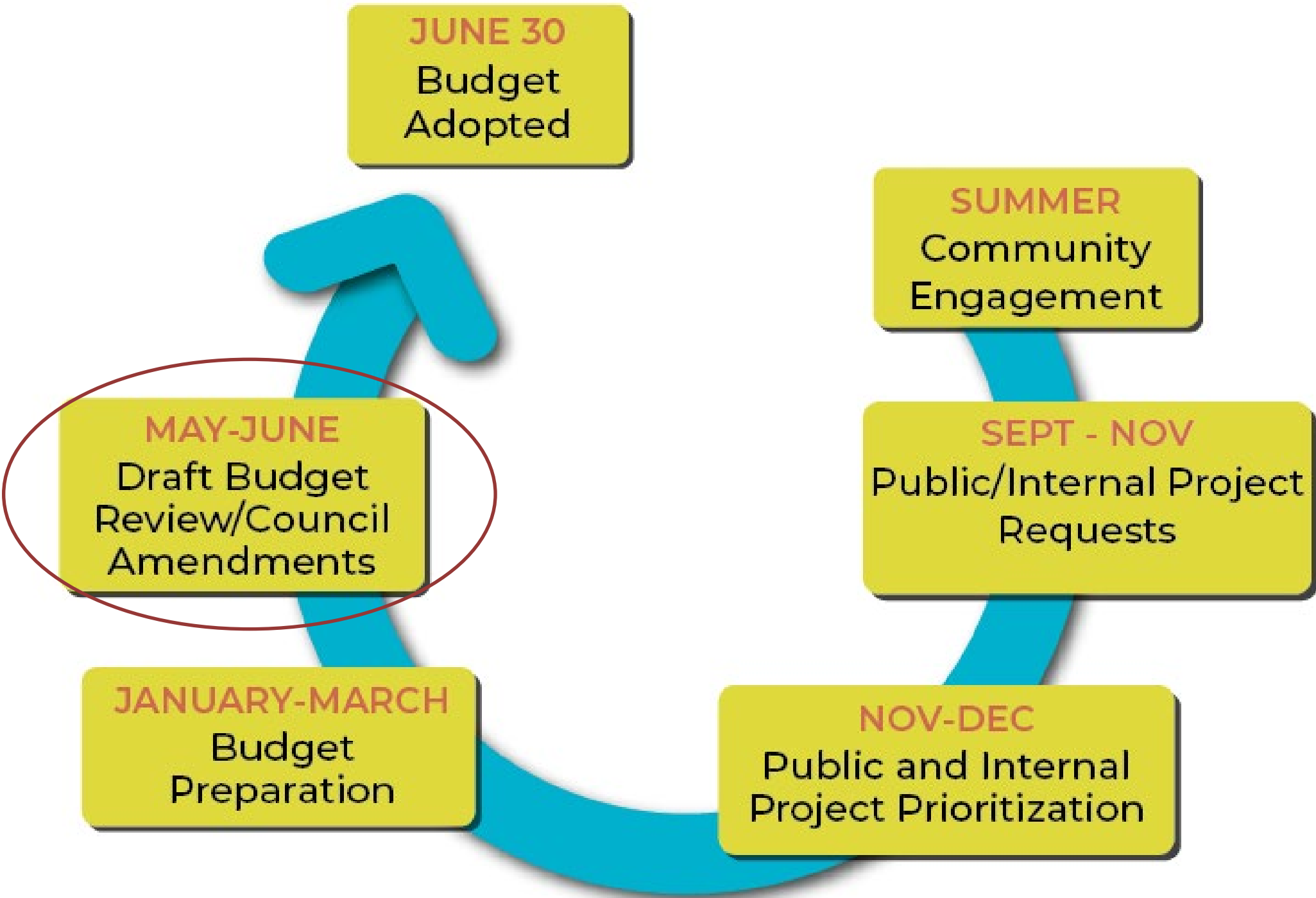


CITY OF
OAKLAND

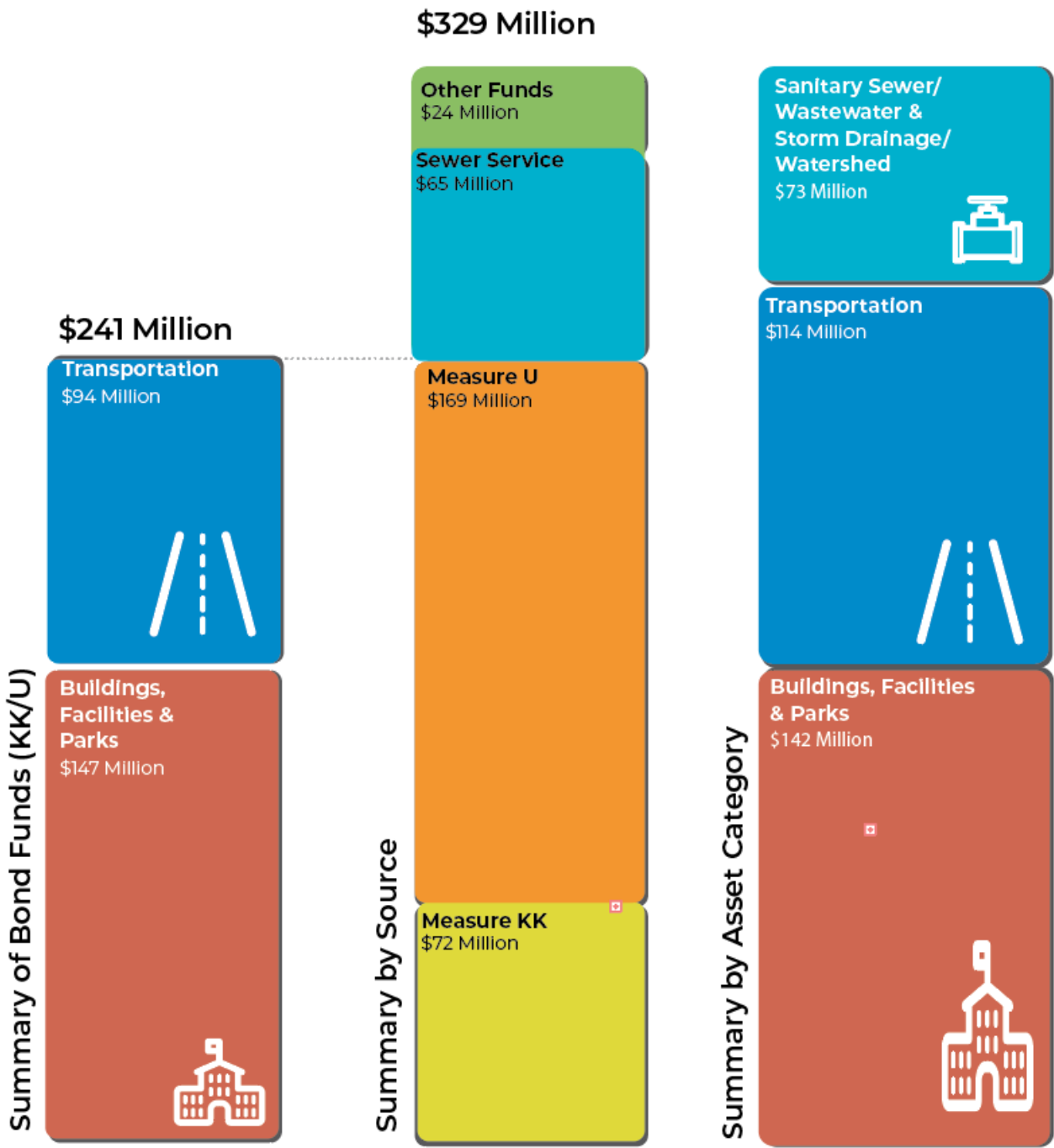
 **OAKLAND**
capital improvement program

CIP TIMELINE AND FUNDING

CIP Two-Year Process Timeline



Funding Amounts (FY 23-25)



Other Funds includes Measure BB from ACTC and a number of other smaller funding sources. Parks is funded at approximately \$16.6M.

A photograph of construction workers in orange safety gear and hard hats working on a road. One worker is using a shovel to move material, while others stand nearby. In the background, a white truck and residential houses are visible.

2022 5-Year Paving Plan Status Report

Measure KK Oversight Committee
September 2023

Today's Presentation

Background & 5YP Overview

- Last MKK Oversight Committee presentation: December 2021
- 2019 3YP completed in June 2022
- 2022 5YP adopted by City Council in Dec 2021, began in July 2022

Progress Report

- What's been paved since July 2022
- Update on 5YP Budget

Paving Basics

Pavement Condition Index (PCI)

- A numeric grade that scores the condition of street on a scale of 0 to 100.

0

50

70

90 100

Poor

Fair

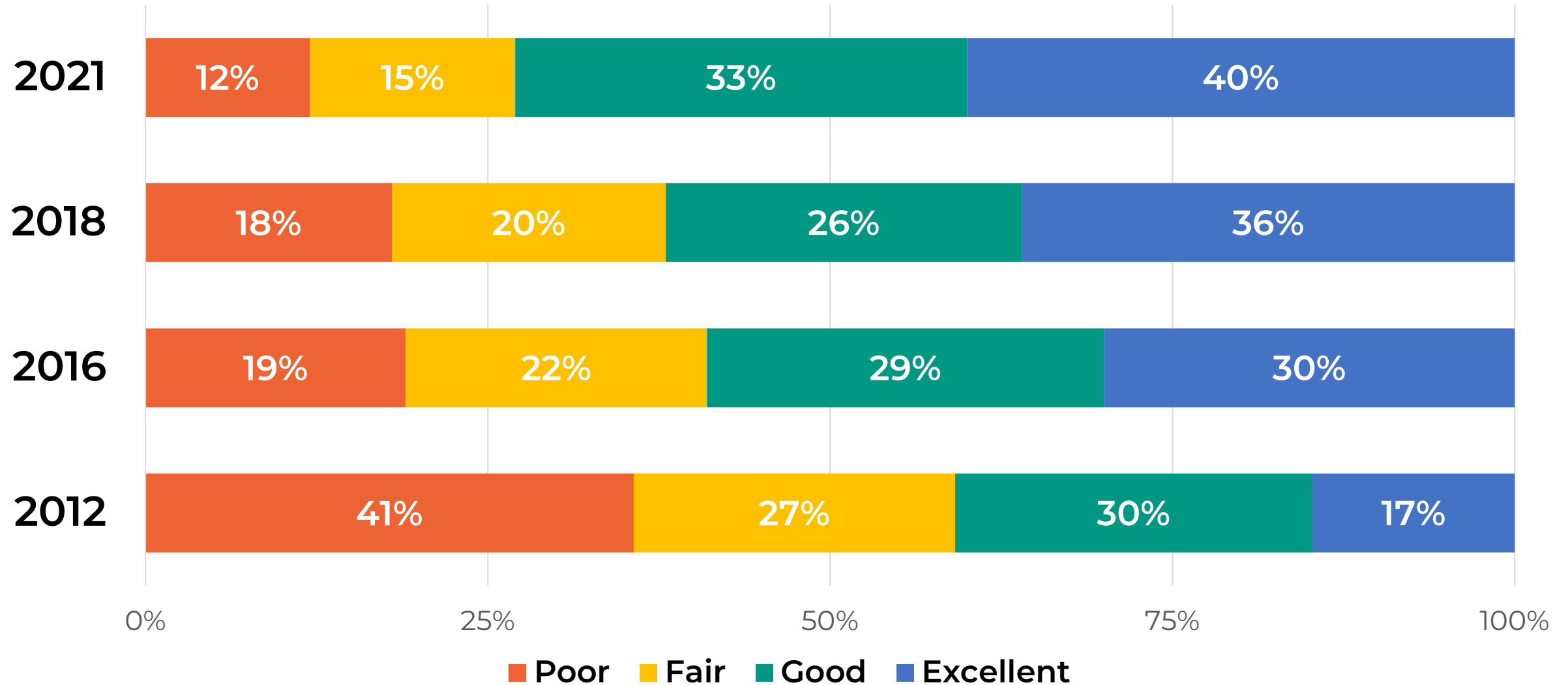
Good

Brand
New

Current Conditions

Major Streets Continue to Improve

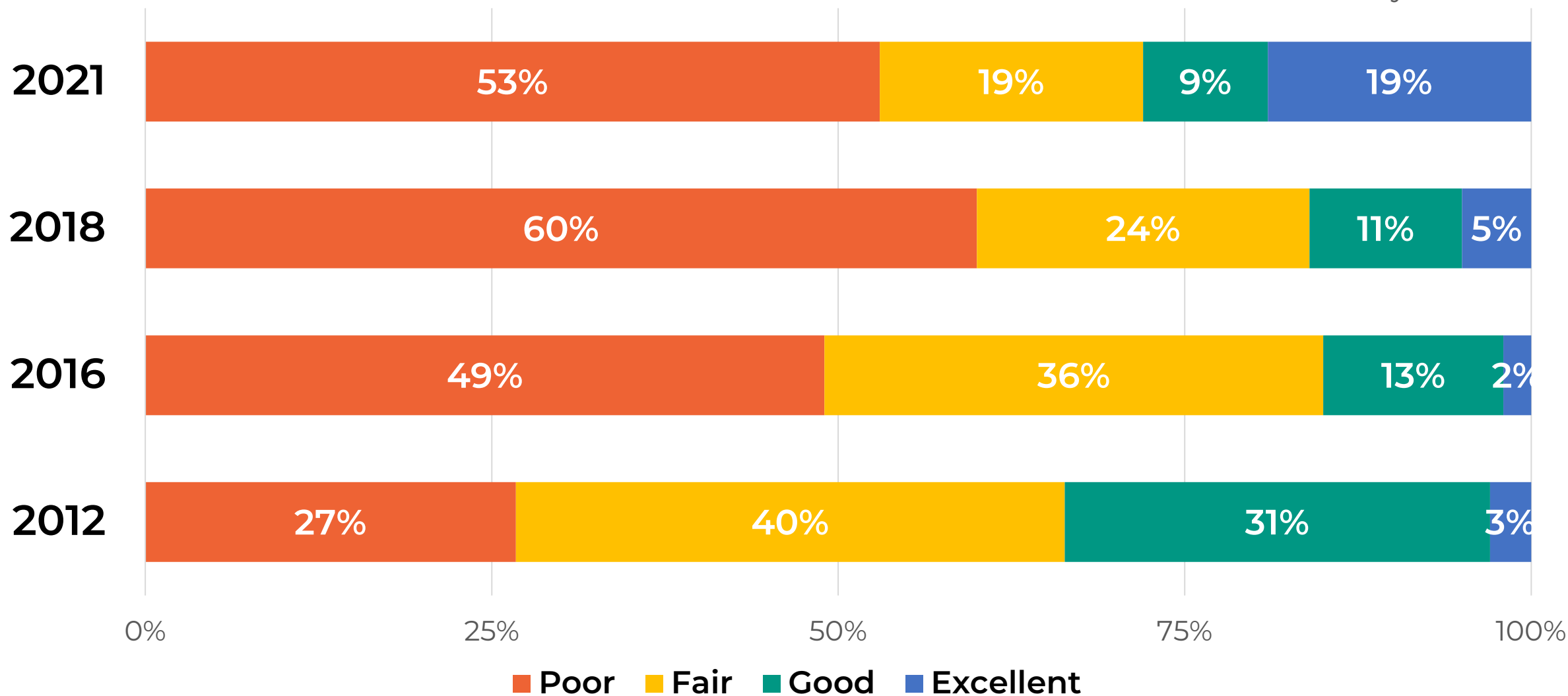
- Nearly $\frac{3}{4}$ of major streets are in good or excellent condition
- Examples: MacArthur Blvd, Telegraph Ave



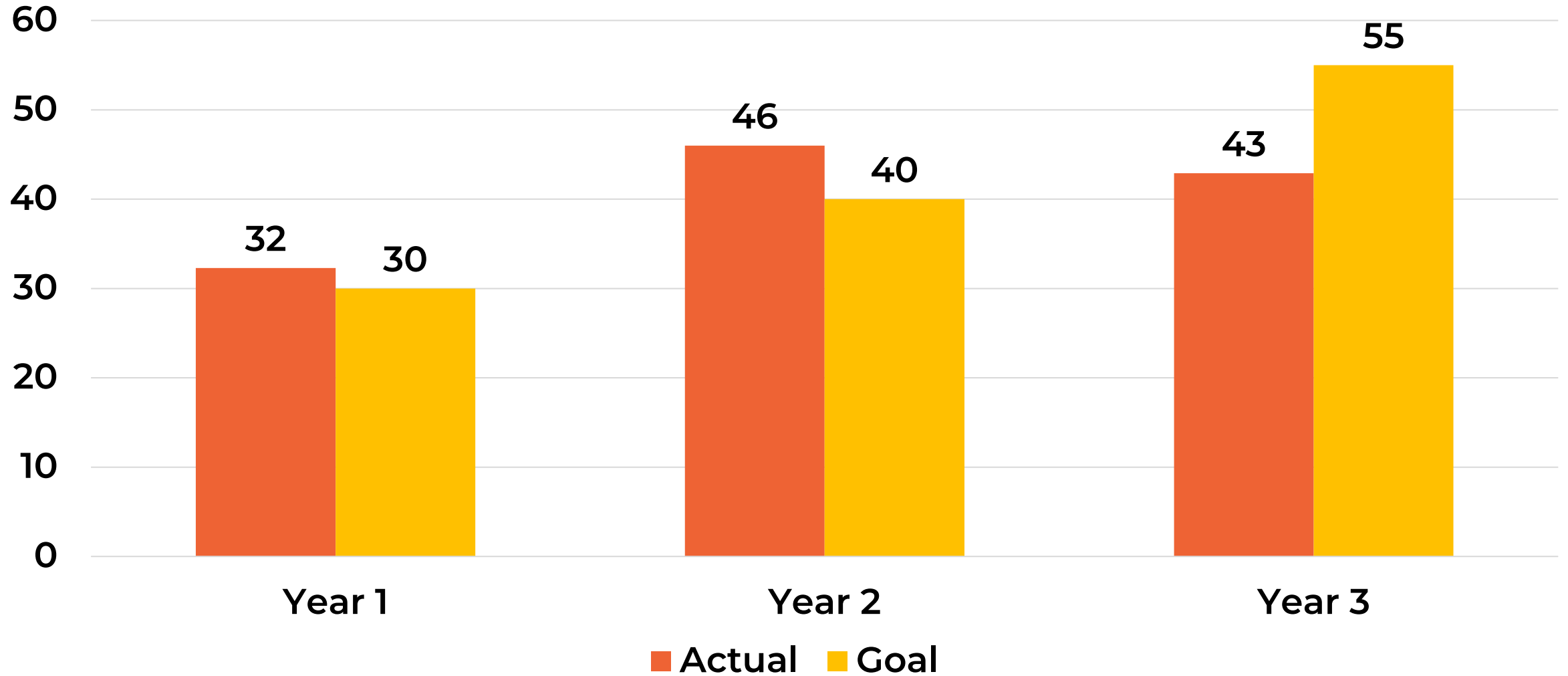
Current Conditions

Local Streets Turned the Corner

- A quarter of local streets are now in Good or Excellent condition
- Reduction in share of streets in poor condition for the first time in 10 years



2019 3-Year Plan Final Mileage



5YP Priorities

Local Streets

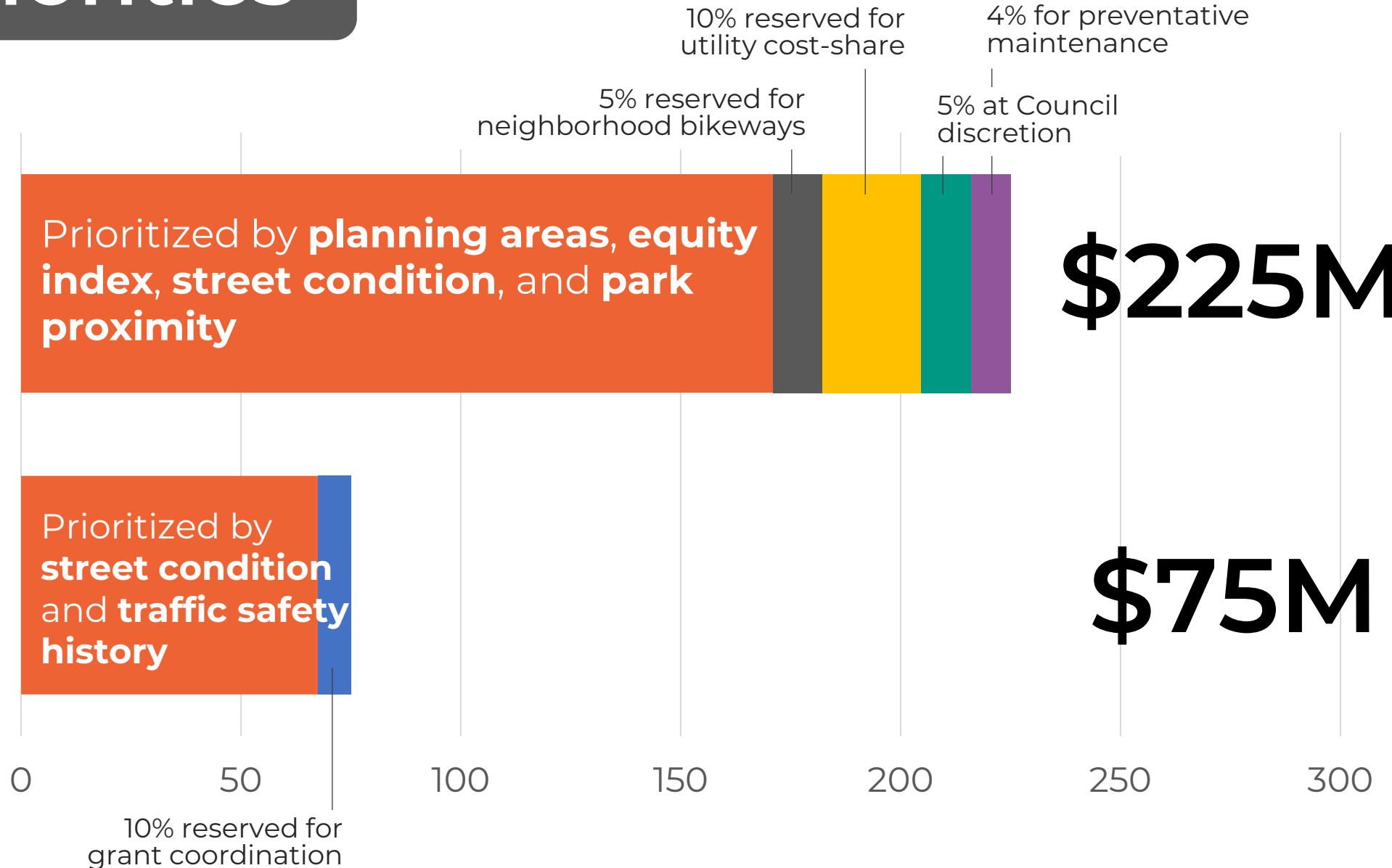
Prioritized by **planning areas, equity index, street condition, and park proximity**

\$225M

Major Streets

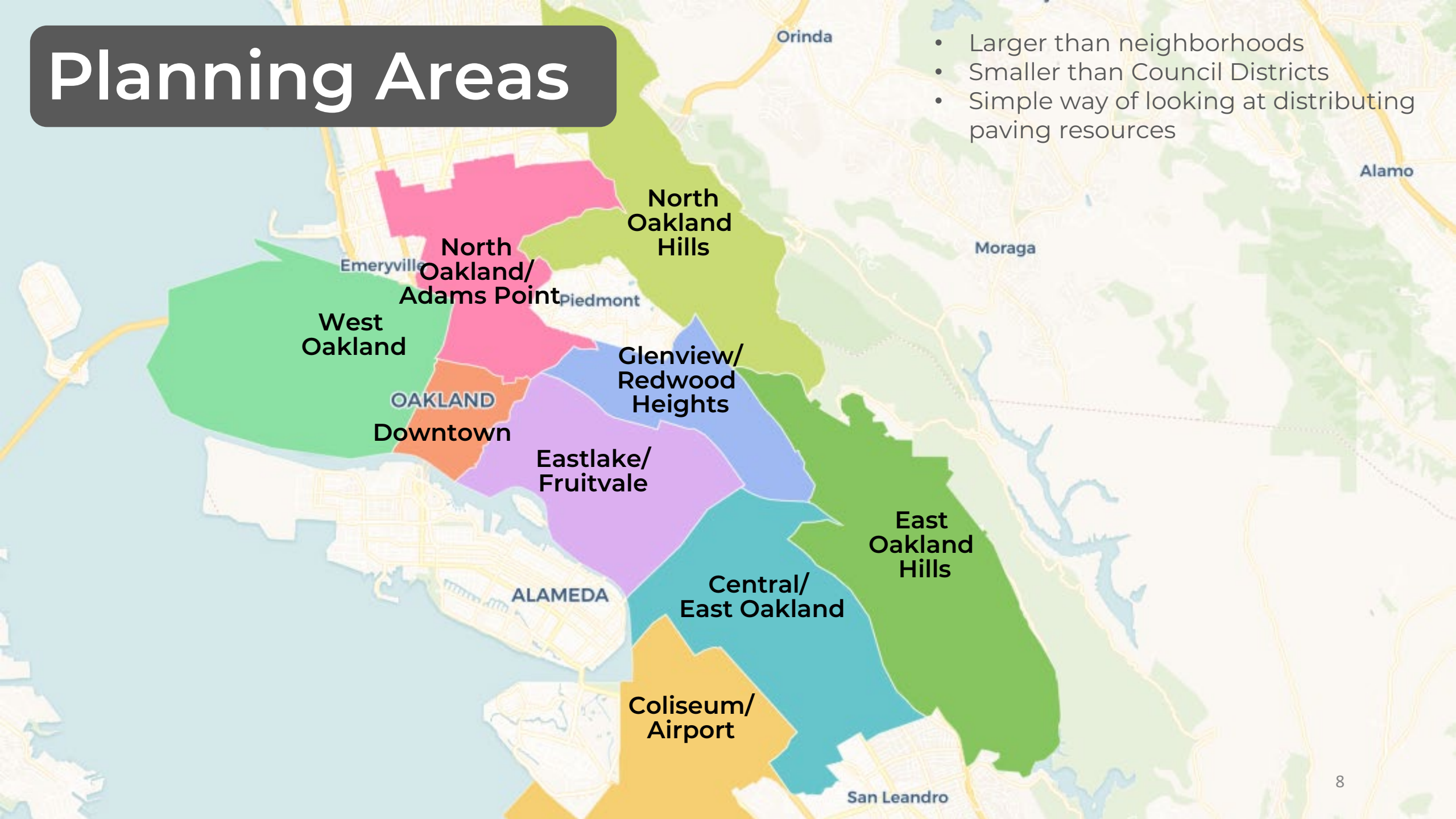
Prioritized by **street condition and traffic safety history**

\$75M



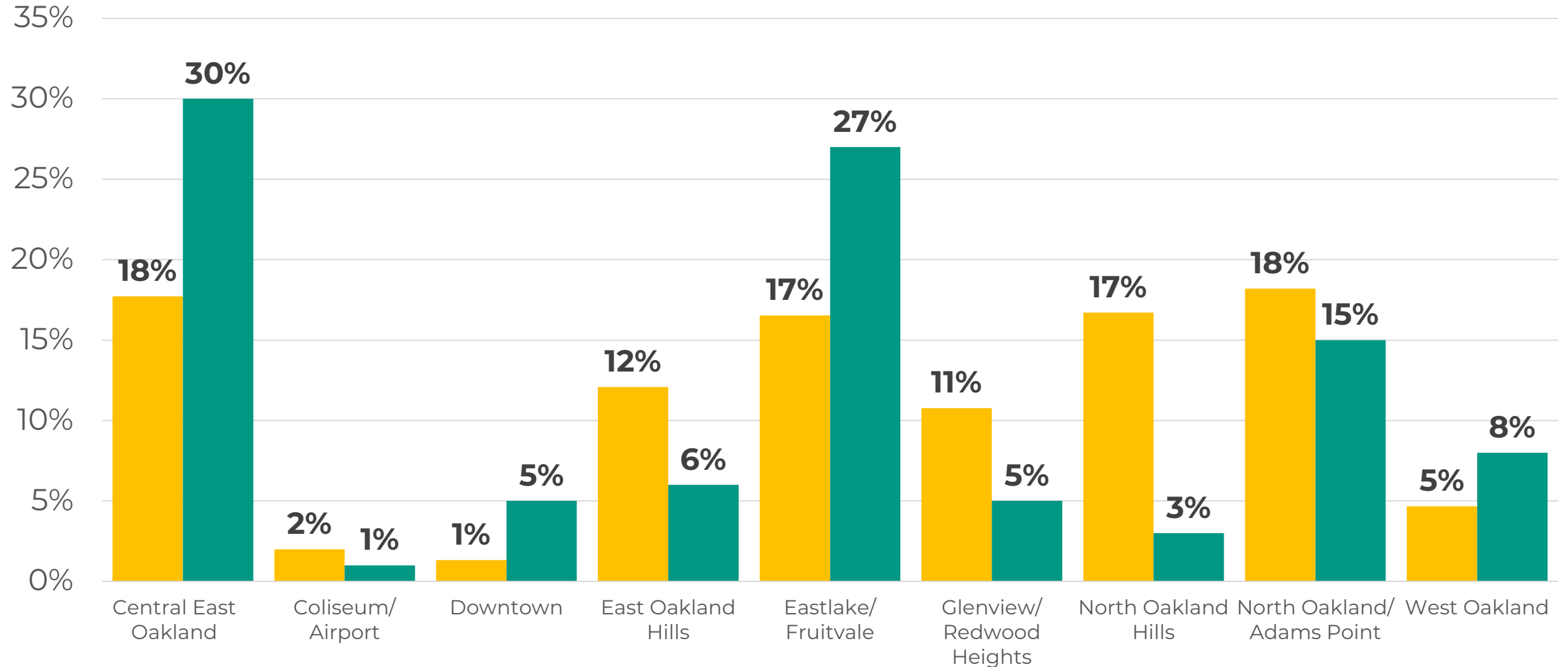
Planning Areas

- Larger than neighborhoods
- Smaller than Council Districts
- Simple way of looking at distributing paving resources



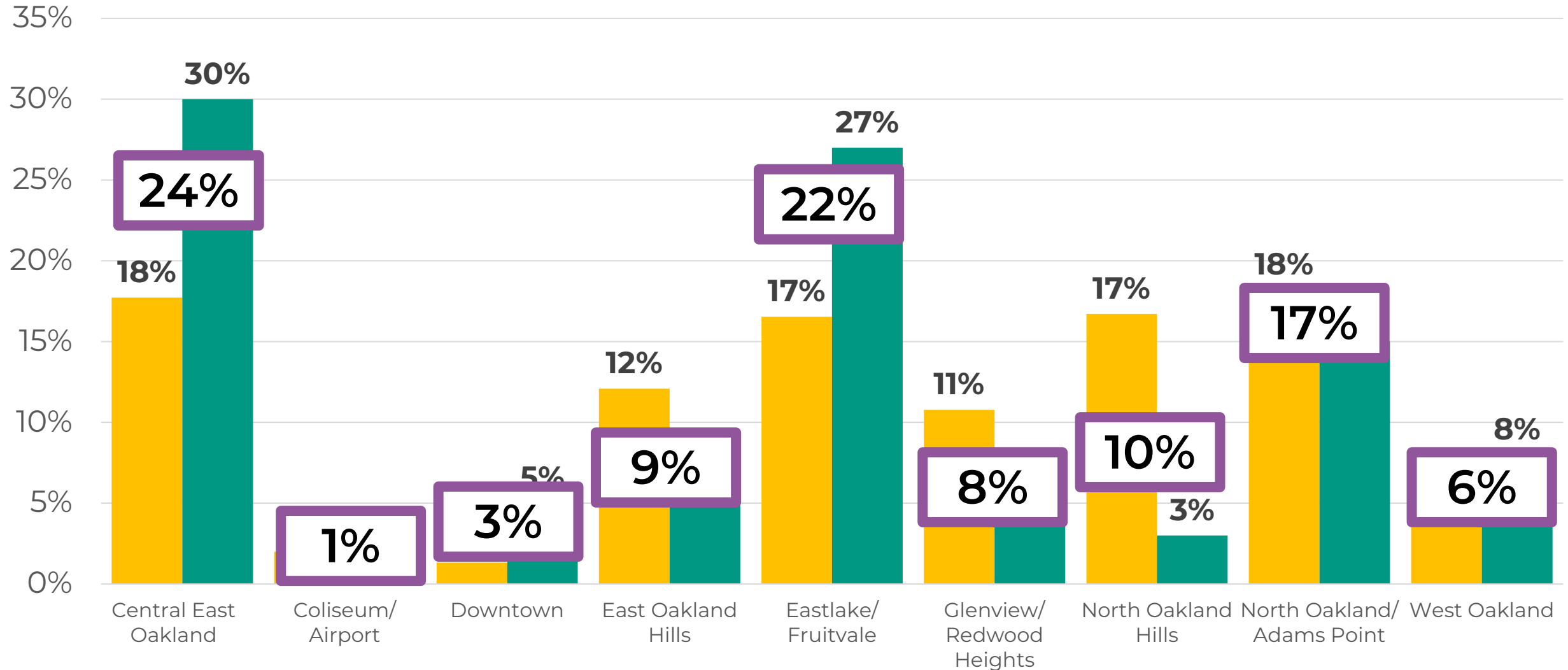
Street Condition & Equity

- Share of Local Streets in Poor Condition
- Share of Underserved Populations

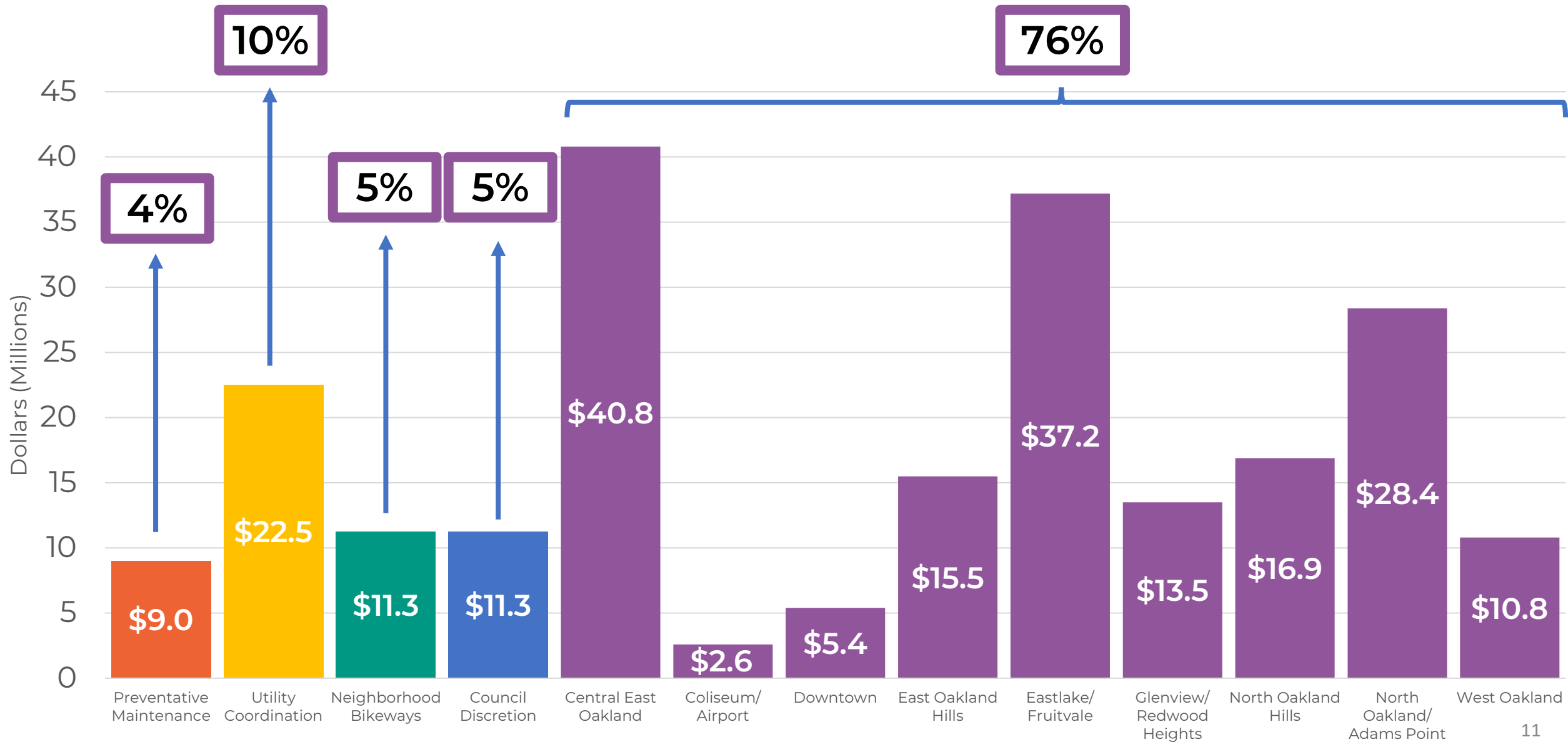


Funding By Planning Area

- Distribute funding for local streets by the share of underserved populations and share of local street miles in poor condition



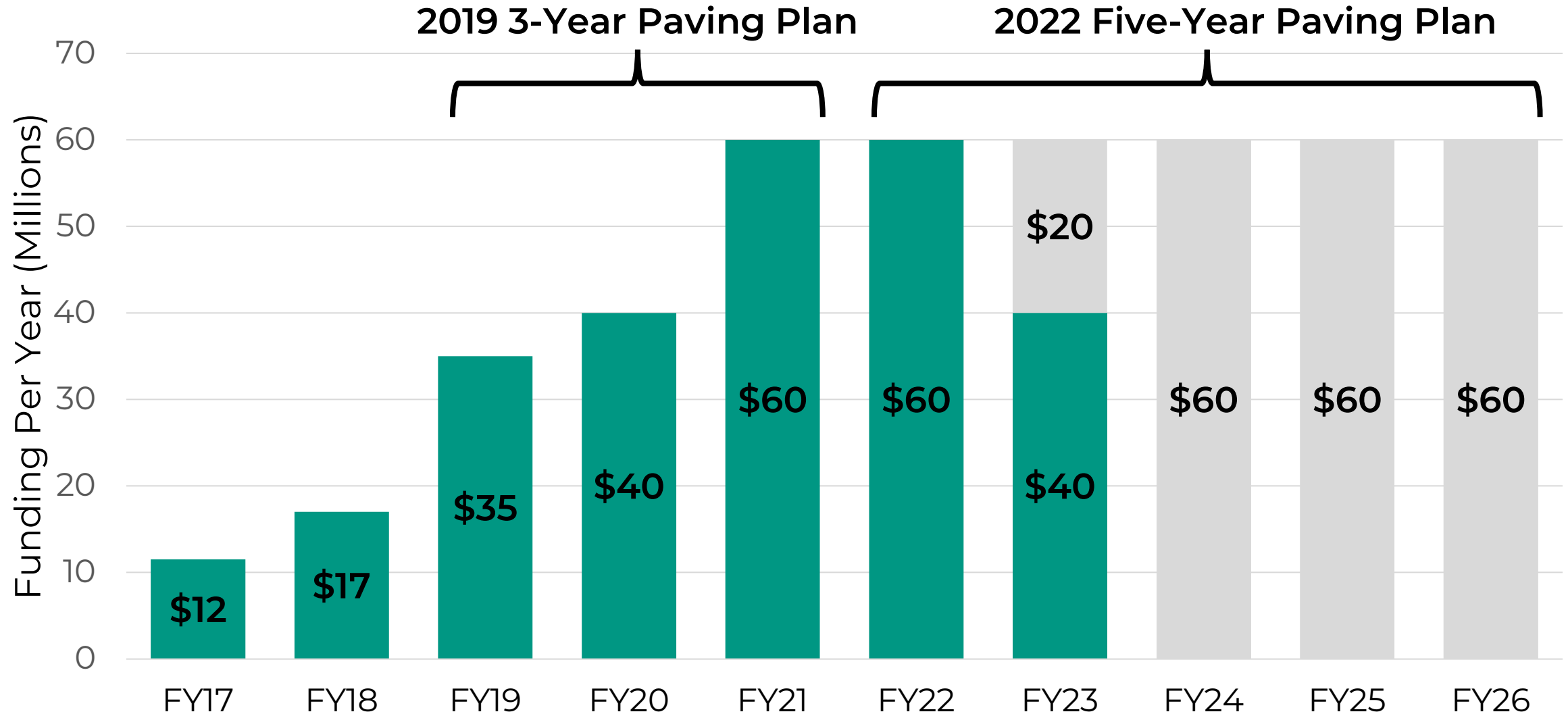
Proposed Local Streets Funding



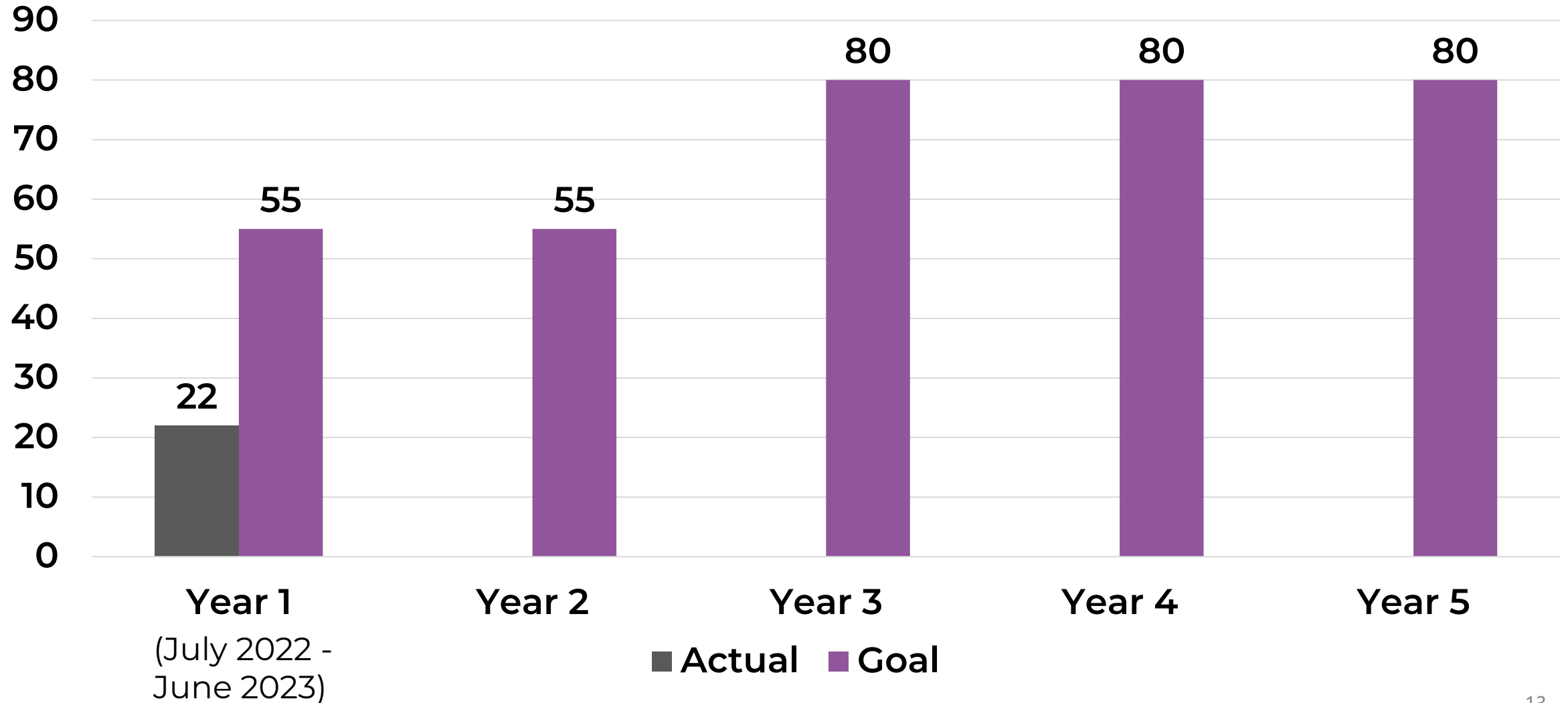
Plan Funding

Takeaway:

- 2016 Measure KK Bond partially funds 5YP
- 2022 Measure U partially funds 5YP – assuming City has access to debt capacity



Progress Report: 5YP Year 1 to Date



Progress Report: 5YP Year 1 to Date

	FY 22-23 YTD	5YP TO DATE	TOTAL PLANNED	% DONE
MILES PAVED	21.6	25.0	395.9	6%
MILES DESIGNED	55.8	55.8	395.9	14%
TIME (MONTHS)	12.0	12.0	60.0	20%

- At 22 paved miles in the first year of the plan, OakDOT has not met its annual mileage goal of 55 miles.
- Completed design mileage reflects work that is ready for construction. Completed design miles are also not on track for supporting next year's mileage goals.

Key Issues - Vacancies

- **Delay in In-House Design & In-House Paving**

- 33% vacancy rate in OakDOT's pavement design team among assistant engineers, impacting OakDOT's ability to both prepare design in-house and manage consultants.
- 38% vacancy rate in DOT's paving crews, which impacts the City's ability to staff full crews for paving, leading to less efficient scheduling and less mileage production.

- **Lack of resilience**

- From February to June 2022 during the supervisor's leave, staff who acted for the supervisor were doing three jobs: their own, their supervisor's, and their assistant engineer's.

Key Issues – Construction Contracts

- **Lack of contracts and contracting delays**
 - All contract paving work is approximately 12-18 months behind schedule due to lack of available contracts and delays in contract execution.
 - Bid processes that used to take 2-3 months are now taking 7-10 months.
 - Contract execution process that used to take 1 month are now taking 7-10 months.
 - During the first six months of the 5YP, staff would have expected to complete 15-20 miles of contracted paving. Less than 2.0 miles of contracted paving work was completed during this period.

Key Issues – Professional Services

- **Consulting contract delays**

- Consultant work order processes that used to take 1-2 months are now taking 5-7 months, not counting period of performance.
- This has delayed the start of new design projects, which will impact completed mileage for the next 12-18 months.

Key Issues – In-House Construction

- **Equipment & Material Procurement Issues**

- No miles were paved in November 2022 due to an equipment issue with the City's main milling machine.
- No mileage was completed in December 2022 due to winter storms.
- No mileage was completed in January-February 2023 due to asphalt procurement issues.
- On average, OakDOT's in-house crews pave 0.75 a month. During this year, in-house averaged 0.3 miles a month.

Status of 5YP Recommendations

5YP RECOMMENDATION

STATUS

Following a successful funding measure, increase staff resources within all phases of project work

No new paving-supportive FTEs proposed in DOT departmental FY 23-25 budget due to uncertainty regarding Measure U funding and the City's near-term debt capacity

Introduce a joint venture contracting program which prioritizes one major contract a year for joint venture bidders

Lack of staff to provide necessary support infrastructure to initiate this in Year 1.

Continue the contract award authorization established in the 3YP to get paving projects moving as quickly as possible

Approved by Council in December 2021.

5YP Budget & Adopted CIP

Five Year Plan Budget (5YP Report)

	FY 23	FY 24	FY 25	FY 26	FY 27
Major Streets Program Construction	\$11.0	\$11.0	\$15.0	\$19.0	\$19.0
Local Streets Program Construction	\$35.0	\$35.0	\$45.0	\$55.0	\$55.0
Soft Costs	\$11.5	\$11.5	\$15.0	\$18.5	\$18.5
Total	\$57.5	\$57.5	\$75.0	\$92.5	\$92.5

FY24-25 Adopted CIP

	FY 23	FY 24	FY 25	FY 26	FY 27
Total	\$23.95	\$50.0	TBD	TBD	TBD

FY24 Forecast

- **Major Streets**

- Construction of traffic safety improvements on High Street
- Construction start for W. Grand Avenue, 14th Street, Edes Avenue, MLK (Downtown/Old Oakland)

- **Local Streets**

- Construction start for 30+ miles of local streets paving



Update on Transportation Expenditures and Projects

Amit Salwan, OakDOT Great Streets
Division Manager

Measure KK Expenditure Update

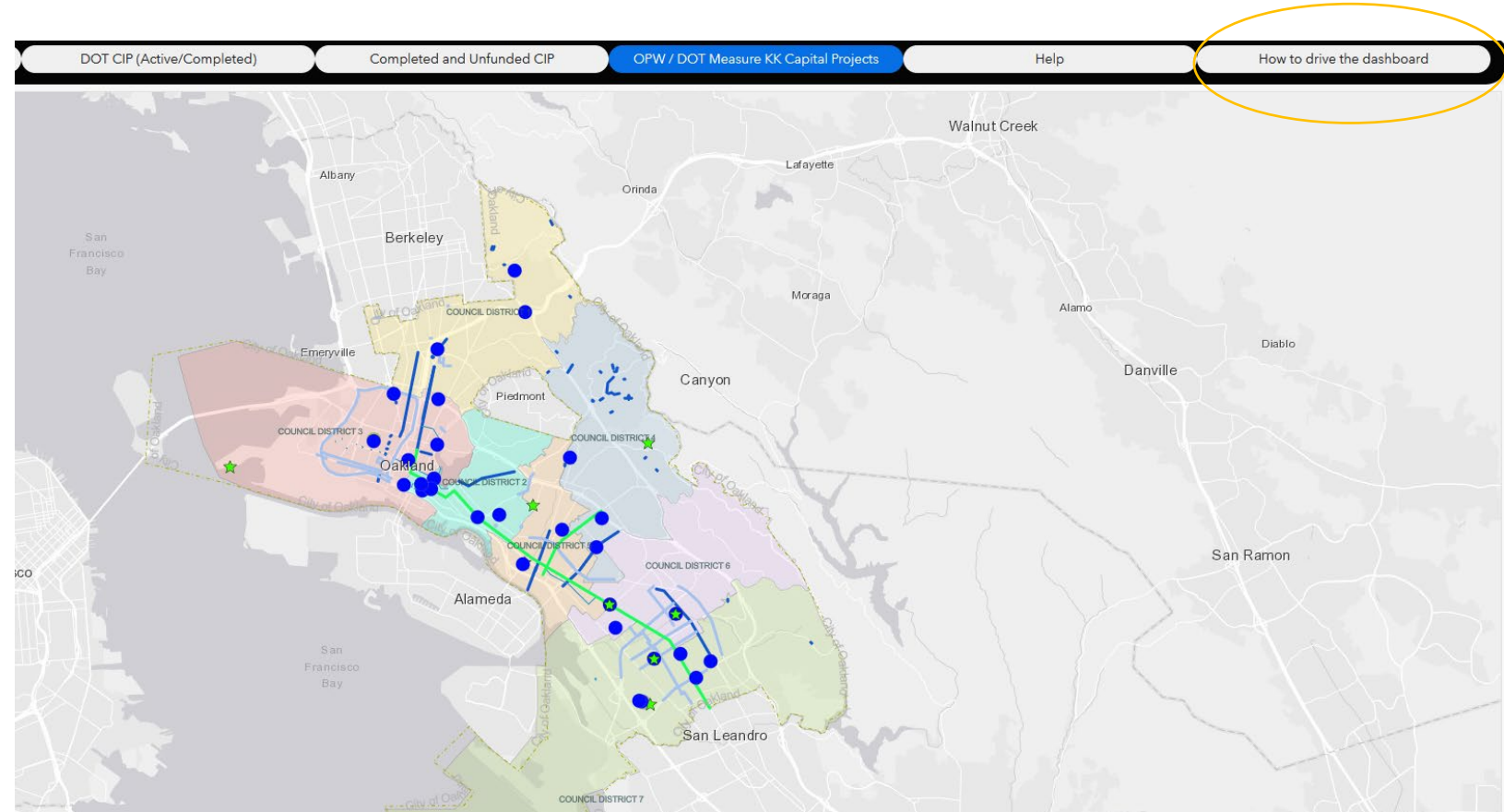
Total Bond Capacity	
Total Measure KK Funds - Transportation	\$ 350,000,000
Debt Issued to Date (5330, 5332, 5335)	\$ 297,329,500
To be issued*	\$ 52,670,500

**Approximately \$38M of the \$52M remaining Measure KK funds in the transportation category are planned to be issued this fall.*

Measure KK Expenditures as of 6.30.23 (Transportation)				
PROGRAM	FUNDING ALLOCATED (5330 + 5332 + 5335)	Total Spent to Date (5330, 5332, 5335)	FY 22-23 Encumbered	FY 22-23 Available
Paving Program	\$ 221,499,500	\$ 141,514,533	\$ 21,568,474	\$ 15,803,143
Complete Streets Capital	\$ 47,730,000	\$ 16,622,383	\$ 12,163,082	\$ 17,236,120
ADA Curb Ramps	\$ 13,600,000	\$ 7,393,346	\$ 325,638	\$ 5,569,935
Sidewalk Repairs	\$ 8,000,000	\$ 7,314,836	\$ 25,695	\$ 155,516
Neighborhood Traffic Safety/Safe Routes To School	\$ 6,500,000	\$ 4,775,583	\$ 49,845	\$ 2,578,676
TOTAL	\$ 297,329,500	\$ 177,620,680	\$ 34,132,734	\$ 41,343,389

Major Capital Projects Update

- **Major Projects Map enhancements**
 - Ability to filter by OPW/DOT Measure KK projects
 - “How to drive the dashboard” video explains how to use the tool (as requested by the Oversight Committee)
- **Additional project status updates attached as appendix to the PowerPoint**



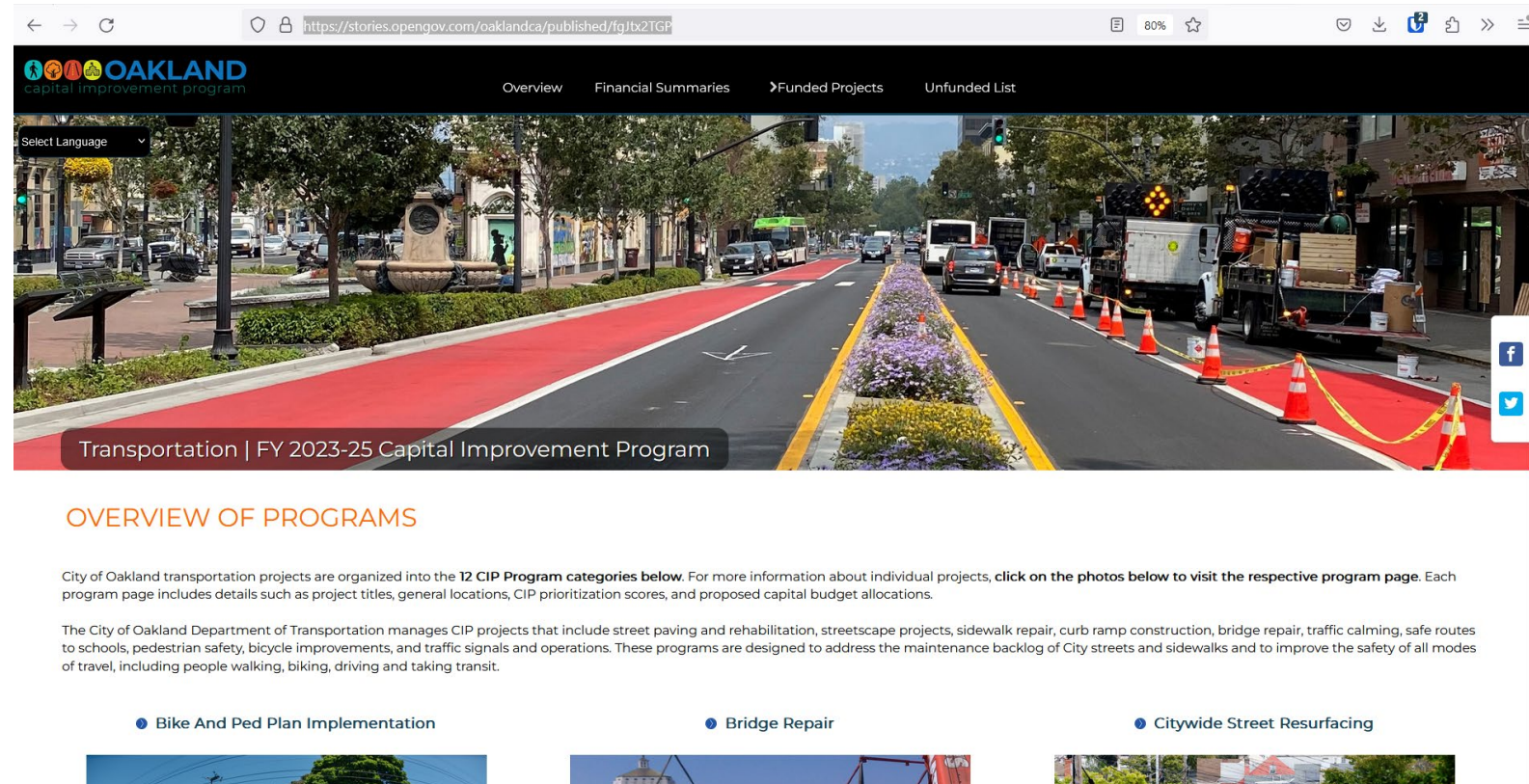
<https://experience.arcgis.com/experience/1d123ca0ece24b1ca2080d6b866a6584/page/Page/?views=OPW-%2F-DOT-Measure-KK-Capital-Projects>

Approved CIP Budget for FY 23-25

Available here:

<https://stories.opengov.com/oaklandca/published/fgJtx2TGP>

- Contains additional information on capital projects funded by Measure KK/Measure U



Appendix – Status of Grant Funded Projects Advanced by Measure KK as Local Match

Complete Streets Capital

Projects to be completed in 2023

Funded by Measure KK as local match to outside grants

Project Name (webpage hyperlinked if available)	Total Cost (in Millions, all sources)	Description
ATP Telegraph Complete Streets	\$9.2	Parking protected bike lanes (20th-29th St), raised buffer islands, road diet (29th-41st St), bulb-outs, refuge islands, signal upgrades, bus boarding islands, pavement repair, RRFBs
Foothill Blvd Pedestrian Safety Improvements	\$1.0	Upgrade pedestrian safety at intersections on Foothill Blvd from 26th to 42nd Ave
HSIP7 Telegraph Ave	\$3.7	Pedestrian safety improvements plus intersection improvements at Telegraph Ave / 45th St / Shattuck Ave
HSIP8 Downtown (Various Locations)	\$0.6	Install crosswalk enhancements, signal upgrades and modifications, signing, striping, markings
HSIP8 Oakland Hills Guardrails	\$1.2	Upgrade existing guardrail sections, end treatments, mounting hardware, posts and foundations to current Caltrans standards
HSIP 9 Foothill/MacArthur	\$1.4	Implement pedestrian safety improvements on Foothill Blvd (Harrington Ave to Cole St) and MacArthur Blvd (69th to 96th Ave)
International Blvd Pedestrian Lighting (36th-107th Ave)	\$1.5	Install pedestrian-scale lighting and repair sidewalks and ADA-compliant curb ramps to provide safer pedestrian conditions for people along the International Boulevard corridor
Park Blvd/Excelsior Crossing to Safety	\$2.3	Traffic signal upgrades and geometric improvements at Park Blvd/Grosvenor Pl/Alma Pl/Excelsior Ave, including closure of Excelsior Ave between Park Blvd and Kingsley Ave.

Projects in 2024 and beyond

Funded by Measure KK as local match to outside grants

Project Name	Cost (Mil \$)	Description	Estimated Completion
ATP Fruitvale Alive Gap Closure	10.8	Install Class IV bike lanes between Alameda Ave and E.12th St along Fruitvale Ave; widen sidewalks, improve crossings, and add pedestrian lighting and landscaping	Spring 2024
East Bay Greenway - Segment II	6.5	New segment of the East Bay Greenway; the cycletrack will run parallel to San Leandro St from Seminary to 69th Ave, with a new bike lane from 69th Ave to 75th Ave	Spring 2024
8th Street Traffic Calming Project	0.5	Traffic calming and pedestrian improvements along 8th Street between Market Street and Pine Street	Spring 2024
19th Street BART to Lake Merritt Urban Greenway	8.4	Pedestrian-oriented intersection improvements at College Ave/Miles Ave and College Ave/Shafter Ave/Keith Ave plus bike lanes on College Ave	Winter 2024
E. 12th St Bikeway	3.9	Complete the gap for a continuous bikeway from downtown Oakland through East Oakland. Install buffered bike lanes, traffic circles and upgraded curb ramps.	Spring 2025
14th Avenue Streetscape Phase 1 & 3	7.9	Improve safety for all transportation modes through reduction of lanes from 4 to 2, addition of buffered bike lanes, and new flashing beacons, high visibility crosswalks, and ADA compliant curb ramps at all uncontrolled intersections.	Fall 2025
East Oakland Neighborhood Bike Routes	21.9	Construct 6 miles of bike routes in East Oakland, connecting schools, retail, transit and community centers. In alignment with projects identified through EONI and public requests, this project will also include signage along Black Cultural Zone areas.	Fall 2025
ATP 14th St Safety Project	18.8	14th St between Brush St and Oak St, project will reduce lanes from 4 to 2, add Class IV bike lanes separated from traffic; install bus boarding islands, pedestrian refuges, and green stormwater infrastructure; improve signals and pedestrian crossings.14t	Fall 2025
HSIP 9 - Pedestrian Crossing Imps.	0.6	Pedestrian crossing improvements at three intersections with uncontrolled crosswalks: Filbert St & 7th St, 98th Ave & C St, and Oakland Ave & Moss Av.	Winter 2025
West Oakland Transit Access Imps.	3.5	Plan, design and implement strategies identified in the West Oakland Community Action Plan, including installation of sidewalk repairs and street improvements, urban greening and vegetation, bus stop improvements, and truck management.	Winter 2026
MacArthur Blvd Smart City Corridor	13	Extend ITS network with fiber cable to 62 traffic signals on MacArthur and adjacent streets. Includes queue jump lanes, transit signal priority, pedestrian/bike/vehicle detection, curb ramps, sidewalks, communications for traffic operations/maintenance.	Winter 2026
HSIP 10 14th St Pedestrian Crossing Improvements	1.7	Install a combination of Rapid Rectangular Flashing Beacons, left-turn only signal phases, pedestrian countdown heads, and leading pedestrian intervals at 4 intersections on 14th St with a history of pedestrian collisions.	Winter 2026
HSIP 10 98th Ave Crossing Imps.	2.2	Install side street signal mast arms, leading pedestrian intervals, flashing beacons, pedestrian refuge islands, and left-turn-only phases at pedestrian collision locations	Winter 2026
HSIP 10 Systemic Crossing Imps.	2.3	Install Rapid Rectangular Flashing Beacons (RRFBs) and Intersection Lighting at six intersections in the City of Oakland with a history of pedestrian collisions.	Winter 2026
27th St Complete Streets	13.5	Create a protected bikeway between Telegraph Ave and the future Grand Ave bikeway. Install pedestrian safety treatments including curb ramps, pedestrian signal heads, and enhanced crosswalks; convert slip lane at 27th & Harrison to a bike-only slip lane.	Winter 2027
I-880/42nd/High Freeway Access	10.0	Safety improvements at 42nd/High St, including roadway connection/extension of 42nd Ave; new roadway connection/extension at Jensen St; signal modifications	Winter 2027
Lakeside Family Streets	5.4	Install protected 2-way cycle track on east side of Harrison from Lakeside to Grand, and a buffered bikeway on west side. On Harrison from Grand to 27th. Protected intersection treatments at Grand/Harrison and Grand/Bay Place.	Winter 2027
ATP 7th St Connection Project	21.0	Create a safe route for all modes on 7th St from Mandela to MLK Jr Way. Repair/improve sidewalks, install protected bike lanes, install curb ramps, add pedestrian lighting, shorten crossings at major intersections, upgrade traffic signals with accessible pedestrian signalization.	Fall 2028

New Mosswood Community Center



MEASURE KK OVERSIGHT COMMITTEE
Public Works Update
September 11, 2023

- ❖ **Background & Overview**
- ❖ **Project Status by Category**
- ❖ **GIS Reference Tool**
- ❖ **Questions?**

BACKGROUND AND OVERVIEW

The City of Oakland 2016 Infrastructure Bond Ordinance (“Measure KK”) authorized to \$600 Million in bonds, of which \$150 Million is allocated to fund capital investments in **facility CATEGORIES that include: Library, Parks, Recreation & Youth Development, Human Services, Fire, Police, and Environment.** These projects are managed by Department of Public Works (OPW).

Bond Allocations to OPW by Fiscal Year:

- **Fiscal Year 2017-19**
Series 2017A-1: \$21,985,000 to Fund 5330
- **Fiscal Year 2020-21**
Series 2020B-1: \$41,438,800 to Fund 5332
- **Fiscal Year 2021-23**
Series 2022B-1: \$53,313,325 to Fund 5335
- **Fiscal Year 2023-25**
Series 2023C-1: \$33,262,975 to Fund 5337



PUBLIC WORKS ALLOCATION SUMMARY

CATEGORY	BOND ALLOCATION	ALLOCATION PER FY23-25 ADOPTED BUDGET	CUMULATIVE TOTAL ALLOCATION	% OF CATEGORY ALLOCATED
LIBRARY	\$15,000,000	\$0	\$15,000,000	100%
PARKS, RECREATION & YOUTH DEVELOPMENT / HUMAN SERVICES	\$35,000,000	\$0	\$35,000,000	100%
FIRE	\$40,000,000	\$9,649,375	\$40,000,000	100%
POLICE	\$40,000,000	\$23,504,500	\$40,000,000	100%
ENVIRONMENT	\$20,000,000	\$109,000	\$20,000,000	100%
Subtotal	\$150,000,000	\$33,262,875	\$150,000,000	100%



PROJECT STATUS



Main Library Improvements



Elmhurst Remodel



Temescal Tool Lending Library



City of
Oakland



OAKLAND
capital improvement program

Library			
Number	Project Name	Status	\$ 15,000,000
1004853	Elmhurst Br. Library Renov/Remodel	Completed	\$ 500,000
1003451	Main Library Improvements	Bid-Award	\$ 2,350,000
1004859	Main Library - Ph2 Renovation	Bid-Award	\$ 2,000,000
1004983	Oakland Tool Lending Library	Bid-Award	\$ 420,000
1003440	3 Branch Library Reno - West Oakland, Asian,	Design	\$ 2,025,000
1004850	Brookfield Br. Library Phase 2	Design	\$ 750,000
1004856	Hoover Br. Library - Feasib Study	Design	\$ 500,000
1004858	Main Library - New facility feasibility study	Design	\$ 700,000
1005845	AAMLO Preservation of African American	Design	\$ 746,000
1005858	New Piedmont Branch Library (Formerly OUSD CDC)*	Design	\$ 750,000
1005844	81st Avenue Branch Library Improvements	Assigned	\$ 425,000
1005867	Library Energy Assessments & Upgrades to MLK, Golden Gate, Temescal & Lakeview Branch Libraries*	Assigned	\$ 600,000
1005856	Melrose Branch Library Zero Net Energy & Historic Foundation Upgrade	Assigned	\$ 500,000
1005857	Montclair Branch Environmental & Landscaping Upgrade*	Assigned	\$ 75,000
1005869	OPL Sewer Laterals - Librarywide*	Assigned	\$ 100,000
1004864	West Oakland Br. Library Improvements (Ph 2)	To be reprogrammed	\$ 1,525,000
1005846	Asian Branch Library Improvements*	To be reprogrammed	\$ 350,000
1005854	Lakeview Branch Library - Electrical Upgrades	To be reprogrammed	\$ 411,788
1005855	Main Library Roof, Solar & Energy Upgrades*	To be reprogrammed	\$ 272,212

PROJECT STATUS

Parks, Recreation, Youth Development, Human Services (OPRYD, HS)

Number	Project Name	Status	\$ 35,000,000
1003434	Dimond Park - Lions Pool Rpr	Completed	\$ 1,015,000
1003446	Tassafaronga Gym Repair	Completed	\$ 420,000
1003447	Ballfield Wiring Hazard Mitigation	Completed	\$ 1,000,000
1003450	Rainbow Expansion	Completed	\$ 5,000,000
1003442	Head Start - Brookfield	Completed	\$ 375,000
1003443	HS FAC - Arroyo Remodel	Completed	\$ 375,000
1003444	HS Playground Replacement (Manzanita, Arroyo, Brookfield)	Completed	\$ 480,000
1003445	HS Renovation Manzanita Center	Completed	\$ 600,000
1004855	Head Start Ctr. Renov. - Tassafaronga	Completed	\$ 150,000
1004977	Dimond Park - Tennis Courts	Completed	\$ 300,000
1004979	Public Restrooms - Concordia & Madison Parks	Completed	\$ 500,000
1004980	Madison Park Irrigation Upgrade/Repair	Completed	\$ 100,000
1004981	Allendale Rec. Ctr. Tot Lot	Completed	\$ 262,500
1003625	Mosswood Community Center	Construction	\$ 4,000,000
1004851	Digital Arts & Culinary Academy Ph. 2 Renov	Construction	\$ 1,500,000
1004866	Holly Mini Park	Construction	\$ 400,000
1004982	Joaquin Miller Park Cascade - Bottom two fountain repairs	Construction Closeout	\$ 170,000



Mosswood Community Center Groundbreaking



Downtown Oakland Senior Center

PROJECT STATUS

Parks, Recreation, Youth Development, Human Services (OPRYD, HS)

Number	Project Name	Status	\$ 35,000,000
1004865	West Oakland Senior Ctr. Renovation	Bid-Award	\$ 1,000,000
1004984	Downtown Oakland Senior Center	Bid-Award	\$ 1,175,000
1004978	East Oakland Sport Center - Outdoor Pool	Bid-Award	\$ 2,000,000
1004984	Downtown Oakland Senior Center Upgrades (Ex)	Bid-Award	\$ 800,000
1001412	Caldecott Trailhead Improvements	Design	\$ 486,300
1004857	Lincoln Rec. Ctr. Expansion/Renov.	Design	\$ 1,700,000
1004857	Lincoln Recreation Center Expansion/Renovation*(Ex)	Design	\$ 2,341,200
1004863	San Antonio Rec. Ctr. & HS CIP (title correction needed)	Planning	\$ 1,750,000
1004852	East Oakland Senior Ctr Renovation	Planning	\$ 2,000,000
1004848	Arroyo Viejo Rec. Ctr.	Assigned	\$ 3,000,000
1004849	Brookdale Rec. Ctr. Expansion	Assigned	\$ 2,000,000
1005871	Verdese Carter Park*	Planning	\$ 50,000
1005870	Peralta Hacienda Historical Park Coolidge House*	To be reprogrammed	\$ 50,000



Lincoln Recreation Center & Resilience Hub

PROJECT STATUS

Fire

Number	Project Name	Status	\$	40,000,000
1003439	FIRE STATIONS CW RENOVATIONS	2/3 Completed	\$	3,000,000
1003436	OFD APRON & HARDSCAPE REP SIX STA	Completed	\$	1,000,000
1003437	OFD ROOF ASSESSMENT & REPLACE.	Completed	\$	1,087,500
1003438	OFD TELESCOPIC APPARATUS DOOR REP	Completed	\$	150,000
1004854	FS #29 New Station & Training Complex	Design	\$	7,000,000
1004854	Fire Station #29 - New Station & Training Resiliency	Design	\$	14,000,000
1003435	FEASI STUDY ROW NEW FIRE ST 4 & 29	Planning	\$	10,649,375
1005852	Fire Station #7 - Structural Assessment	Planning	\$	652,500
1005853	Fire Stations #13, #15, #17 HVAC Replacement	Planning	\$	815,625
1005850	Fire Station #20 - Repaving	Assigned	\$	1,000,000
1005851	Fire Station #6 - Building Shell Repair	Assigned	\$	645,000



OFD Apron & Hardscape @ Fire Station #20 Apron

New Fire Station #29



City of
Oakland

PROJECT STATUS



Oakland Animal Service Center



Police			
Number	Project Name	Status	\$ 40,000,000
1001654	PAB Feasibility Study 5612-C473320	Completed	\$ 200,000
1005862	PAB - Replace ATS & Emergency Generators	Completed	\$ 1,000,000
1005859	OPD Improvements to County Side of PAB	Construction	\$ 5,000,000
1005847	Eastmont Police Station Security Improvements	Planning	\$ 655,500
1005848/	PAB (2 projects merged per Reso)	Planning	\$ 1,000,000
1005860	PAB - Replace 2 Chillers & HVAC Equipment	Assigned	\$ 2,800,000
1005861	PAB - Replace All Roof Areas	Assigned	\$ 3,250,000
1005863	PAB - Replace Supply Fan #2 Coils	Assigned	\$ 850,000
1005864	PAB - Roof (Cooler) Repair	Assigned	\$ 1,740,000
	OPD Crime Lab	Assigned	\$ 9,664,250
	OPD De-Escalation Center	Assigned	\$ 2,493,275
	OPD Wellness Center	Assigned	\$ 2,022,750
	PAB Auditorium	Assigned	\$ 3,034,125
	PAB Rooftop Enhancements	Assigned	\$ 6,290,100



City of
Oakland

PROJECT STATUS

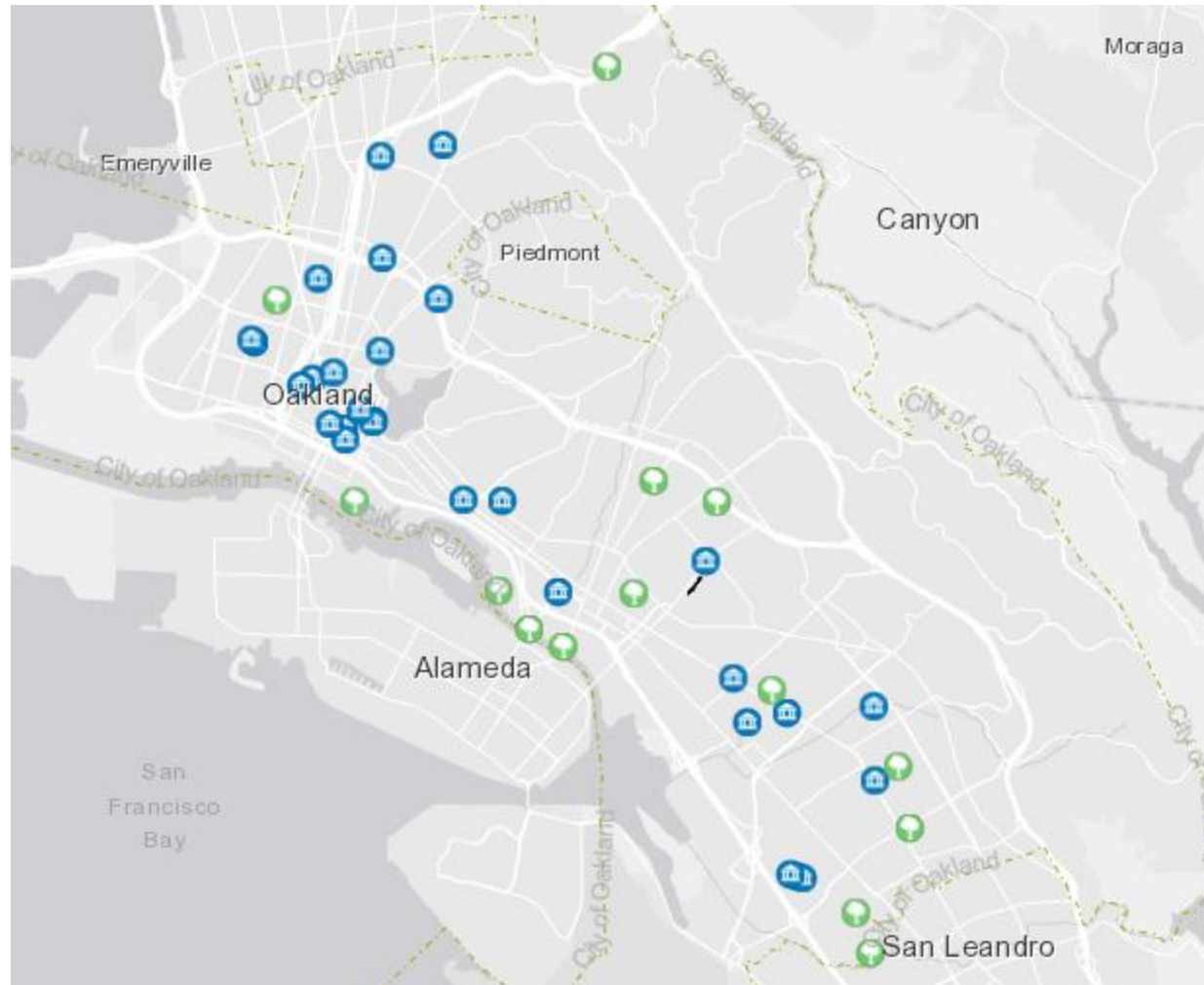
Environment - Water, Energy, Seismic			
Number	Project Name	Status	\$ 20,000,000
1003449	A Shelter - REP HVAC & ENERGY	Completed	\$ 1,650,000
1003448	H Robinson Center -Air Cond Replacement	Construction	\$ 257,500
1003448	H Robinson Center -Air Cond Replacement (add'l fund)	Construction	\$ 200,000
1003448	Henry Robinson MSC - HVAC Replacement (ex)	Construction	\$ 525,000
1003449	Oakland Animal Shelter HVAC & EMS Replacement (Ex)	Construction	\$ 675,000
1004861	Museum Collection Center Seismic Improvements	Partial Completion	\$ 4,000,000
1004862	Oakland Animal Serv. Ctr. - Floor replacement/drainage improvt	Bid-Award	\$ 1,350,000
1004865	West Oakland Senior Center Improvements(Ex)	Bid-Award	\$ 3,442,500
1003440	Brookfield Branch Library Improvements (Ex)	Design	\$ 427,500
1004852	East Oakland Senior Center Improvements (Ex)	Planning	\$ 1,947,500
1005872	West Oakland Resilience Hub - 3 Facilities Study	Planning	\$ 750,000
1005844	81st Avenue Branch Library Improvements	Assigned	\$ 100,000
1005856	Melrose Branch Library Zero Net Energy & Historic Foundation Upgrade	Assigned	\$ 109,000
1005865	Tassafaronga Recreation Center Upgrades	Assigned	\$ 1,711,000
1005866	Willie Keyes Recreation Center Improvements	Assigned	\$ 2,755,000
1005855	Main Library Roof, Solar & Energy Upgrades* (funds xfered to Main Library Ph2 Renovation)	Canceled	\$ 100,000





City of
Oakland

ALL ACTIVE PROJECTS

Buildings & Facilities Parks & Open Space

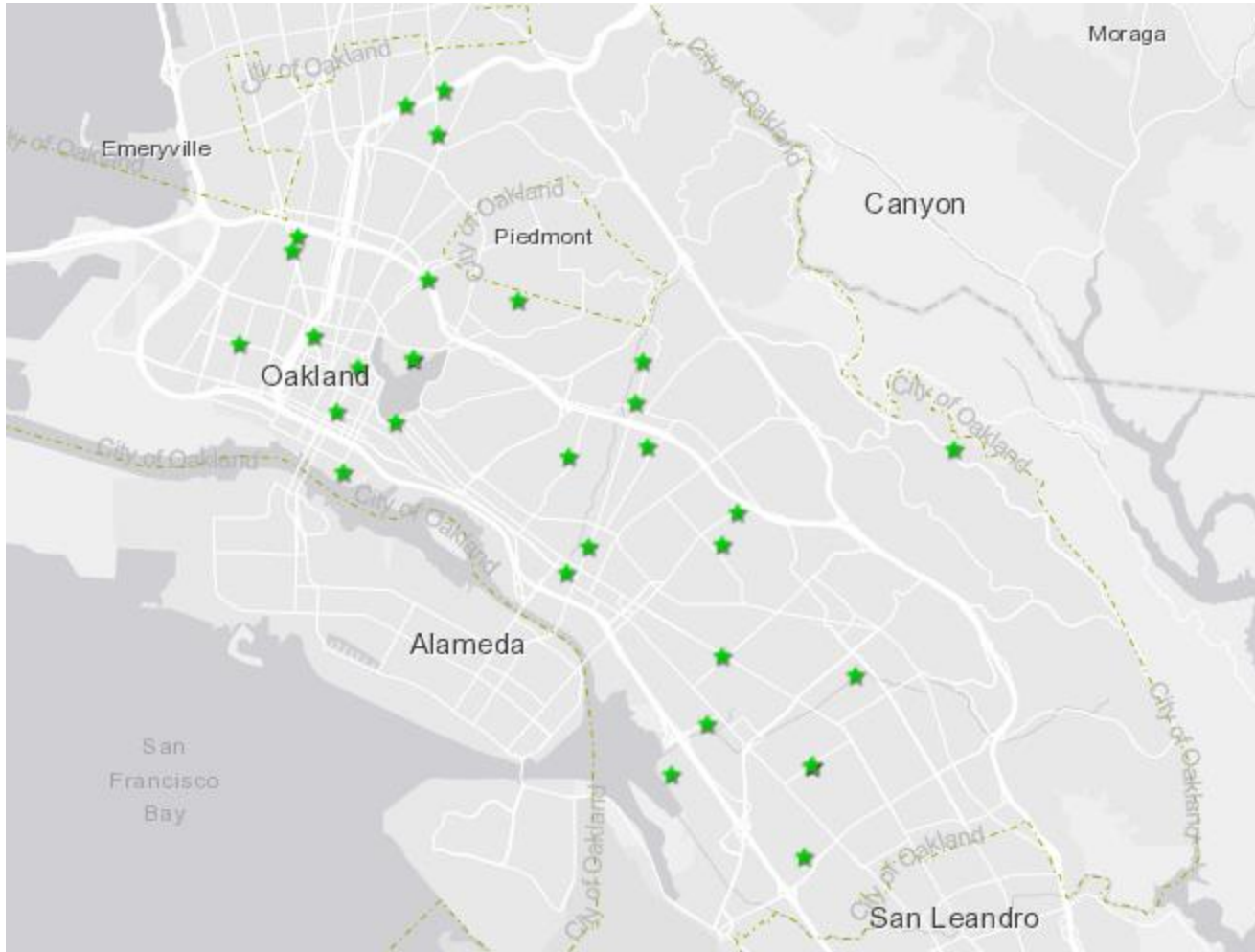


All OPW Current Projects

-  Buildings and Facilities
-  Parks and Open Space

ALL COMPLETED PROJECTS

Buildings & Facilities Parks & Open Space



[OPW and OakDOT CIP - Community Experience Builder \(arcgis.com\)](https://arcgis.com)

THANK YOU



CITY OF
OAKLAND

**HOUSING & COMMUNITY
DEVELOPMENT**

Update on Affordable Housing Projects and Expenditures

Measure KK





CITY OF
OAKLAND

**HOUSING & COMMUNITY
DEVELOPMENT**

HCD Mission

The Housing and Community Development Department (HCD) is dedicated to improving Oakland's neighborhoods and to ensuring all Oaklanders have safe and affordable housing.

Vista Estero, an HCD-Funded Affordable Housing Project
(MidPen Housing)





Contents

Part 1: Funding Overview

Part 2: NOFA Selection Process

Part 3: Measure KK-Funded Projects

A. New Construction

B. Preservation, ACAH

C. Preservation, Existing Units

D. Homeless Housing



Measure KK Funding

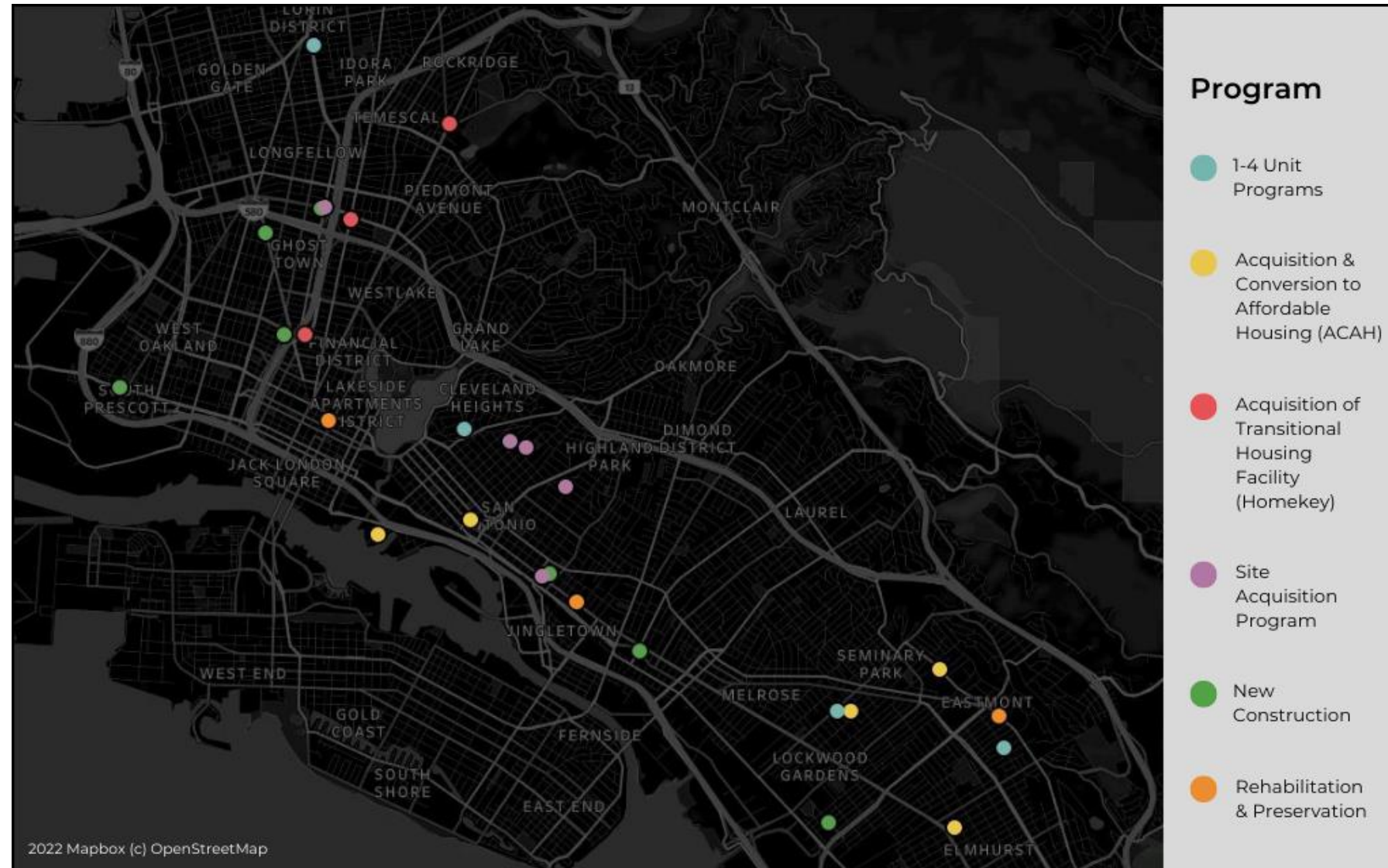
as of June 30, 2023

Total Funding for Housing (Tranches 1 & 2)	\$100,000,000
Funds Expended	\$78,826,031
Funds Committed/Encumbered	\$21,173,969
Uncommitted Balance Remaining	\$0

Measure KK Funding

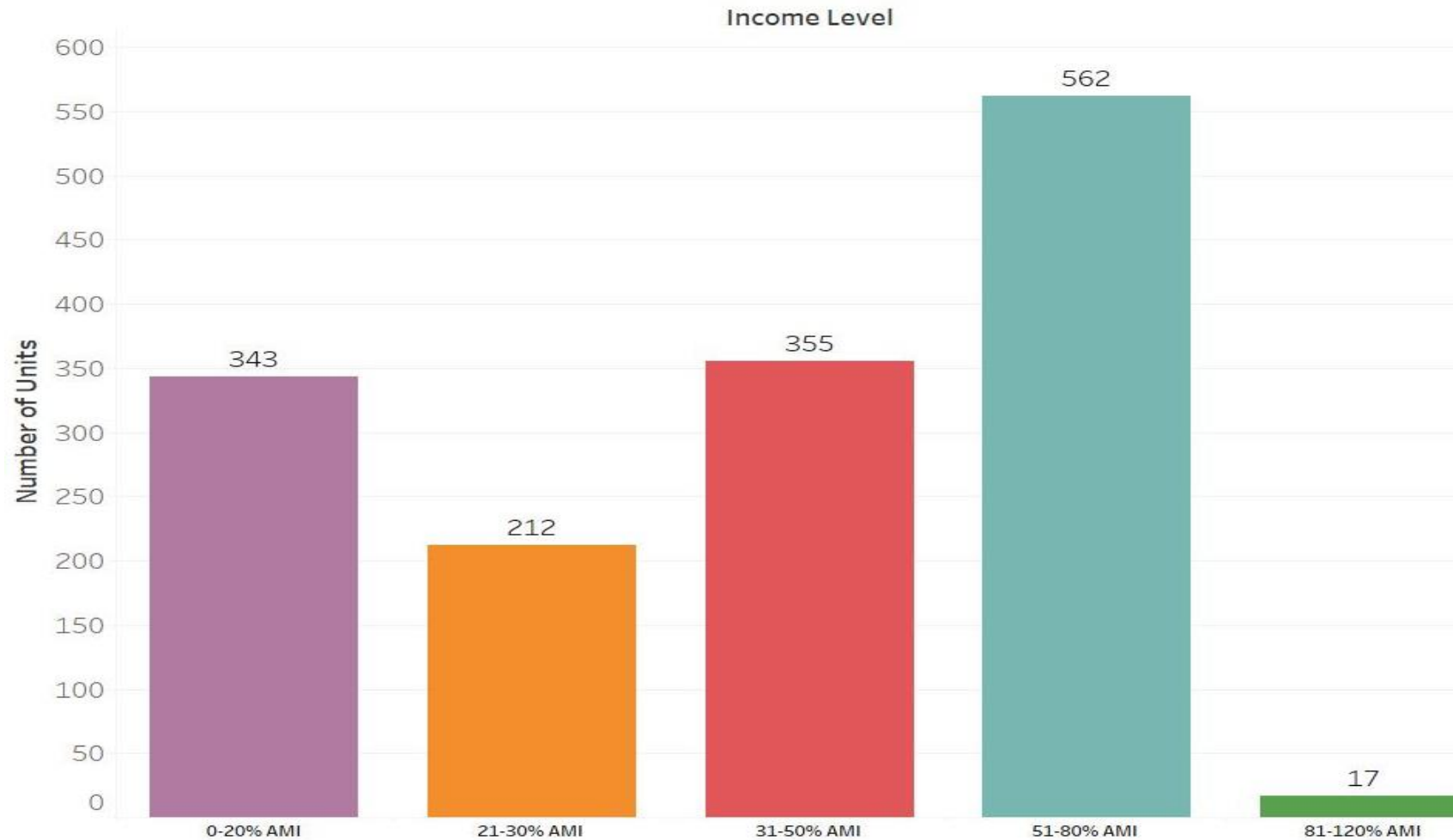
\$100 Million for housing awarded via competitive Notices of Funding Availability (NOFAs)

- 721 new units
- 420 acquisition/conversion units
- 420 rehabilitation units (existing affordable portfolio)
- 152 Homekey units



Measure KK

Units Funded by Income Level





CITY OF
OAKLAND

**HOUSING & COMMUNITY
DEVELOPMENT**

NOFA

Selection Processes

- New Construction
- Preservation, ACAH



NOFA Selection Process

New Construction Project Guidelines

Project Guidelines	
Minimum Project Size	10 units (fewer units if ownership)
Usual Project Size	Rental: 40 – 100 units
Funding	Rental: Max 40% of Total Dev Cost Ownership: Max 50% of Total Dev Costs No official loan maximum
Affordability Levels	Rental: ELI – LI (<60% of Area Median Income) Ownership: LI – Moderate Income (60-120% AMI)

NOFA Selection Process

New Construction - Scoring

New Construction Scoring Criteria	
Special Consideration and/or Points Awarded	<ul style="list-style-type: none">• Financial Leveraging• Development Experience• Geographic Equity• Bedroom Size• Permanent Supportive Housing/Homeless• Special Needs• Sustainability
Other Considerations	<p>City Council Approval Required</p> <p>Must choose ownership or rental upfront</p>

NOFA Selection Process



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

New Construction – Scoring and Equity

Scoring Changes 2021 - 2023	
Geographic Equity	Changed to prioritize areas that are susceptible to/ experiencing displacement and gentrification
Developer Experience and Capacity	Points increased - and awarded to projects that include an “emerging developer,” as part of the development team, particularly if they permit the emerging developer to purchase at the end of tax credit compliance period

Note: New Construction NOFAs since 2020 are not Measure KK-funded. However, the equity analysis done as part of the Measure KK funding deployment has guided these modifications, and will guide Measure U deployment.

NOFA Selection Process



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Acquisition and Conversion to Affordable Housing (ACAH)

ACAH Project Guidelines	
Minimum Project Size	1+ (25 unit max for coops/CLTs)
Usual Project Size	2-40 units
Funding	Range of \$300k - \$400K/unit Maximum Loans: \$7.5 million
Affordability Levels	Rental: At or below 80% of AMI (if incomes of existing tenants exceed 80% of AMI, vacancies must be filled with households at or below 60% of AMI). Ownership: At or below 80% of AMI.

NOFA Selection Process

ACAH - Scoring

ACAH Scoring Criteria	
Scoring	Focus on anti-displacement strategies and serving vulnerable tenant populations
Special Considerations	Authorized for over-the-counter awards up to a specific amount authorized by Council prior to release of NOFA Set-aside for Cooperatives and Community Land Trusts Site control not required at time of NOFA application



CITY OF
OAKLAND

**HOUSING & COMMUNITY
DEVELOPMENT**

Measure KK- Funded Projects

- New Construction
- Preservation, ACAH
- Preservation, Rehabilitation of Existing Projects
- Homeless Housing/Homekey



New Construction

Projects Funded by Measure KK, 2017-Present



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Project Name /Address	Developer	Affordable Units	PSH Units	Status
Monarch Apartments (3268 San Pablo)	SAHA	51	0	Completed (2020)
7th & Campbell (1664 -1676 7th Street)	OAW/MPI/McCormack Baron	79	78	In construction
Ancora Place (2255 International Blvd)	SAHA	77	16	In construction
Aurora Apartments (657 W. MacArthur Blvd)	Affirmed Housing	44	43	Completed (2021)
Camino 23 (1233-1253 23rd Avenue & 2285 International Blvd)	SAHA	37	0	Completed (2019)
Coliseum Place (7120 Hawley Street)	RCD	59	0	Completed (2021)
Fruitvale Transit Village II-B (3511 E 12th Street)	BRIDGE Housing Corporation	181	46	In construction
Longfellow Corner (3801-3829 Martin Luther King Jr. Way)	RCD	77	34	Predevelopment
Nova Apartments (445 30th Street)	Affirmed Housing	57	56	Completed (2021)
West Grand & Brush (760 22nd Avenue & 2201 Brush Street)	EBALDC	59	28	In construction
Total New Construction Units		721	301	



Project Highlight:

Camino 23

36 Affordable Units

20% - 50% AMI (including 5 units for persons with HIV/AIDS)

\$100,000 Measure KK (\$1.25M City funds)

\$25.33M Total Development Cost

Completion Date: November 2019

ACAH Projects

Funded by Measure KK



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Project Name	Developer/Project Sponsor	Affordable Units
10320 Mac Arthur Blvd Project	Richmond Neighborhood Housing Services	17
10th Ave Eastlake*	East Bay Asian Local Development Corp.	35
1432 12th Avenue Cooperative	Bay Area Community Land Trust	7
2000 36th Avenue	The Spanish Speaking Unity Council	55
285 Newton Avenue	Bay Area Community Land Trust	9
3 SF Homes	Oakland Community Land Trust	3
36th Avenue Apartments	The Spanish Speaking Unity Council	25
524-530 8th Street	Housing Consortium of the East Bay	39
6106-6108 Hilton St.	Northern California Land Trust (NCLT)	16
6470 MacArthur Blvd	Oakland Community Land Trust (OakCLT)	2
789 61st Street	Northern California Land Trust (NCLT)	6
Garrett Cooperatives Homes	Northern Community Land Trust	1
Highland Palms*	East Bay Asian Local Development Corp.	23
Shadetree	Bay Area Community Land Trust/SHADE	23
Harvest House	Oakland Community Land Trust	1
E24 Community Studios*	Oakland Community Land Trust	7
OakCLT Scattered Site	Oakland Community Land Trust	3

*Projects were originally awarded under the Measure KK Site Acquisition Program. Above list does not include Round II ACAH projects.



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

ACAH Project Highlight: **Fremont Hotel** **(524-530 8th Street) –** **Housing Consortium of** **the East Bay**

- 39 Affordable Units
- 30-60% AMI (10 Permanent Supportive Housing units)
- \$5M Measure KK Acquisition Loan
- \$5M Total Acquisition Costs
- Acquisition Date: October 2020



City Portfolio Rehab



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Funded by Measure KK

Project Name	Developer	Affordable Units	Status
Empyrean Tower	Resources for Community Development	65	Completed 2020
Frank G Mar Apartments	East Bay Asian Local Development Corp.	119	Completed 2021
Fruitvale Studios	Allied Housing	24	Completed 2021
Hamilton Apartments	Mercy Housing California	92	Not Yet Completed
Harp Plaza	Community Housing Development Corporation	19	Not Yet Completed
Mark Twain Homes	MPHHOMES	101	Not Yet Completed
Total Rehabilitated Units		420	



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Rehab Project Highlight: Empyrean Hotel

65 Affordable Units
20% - 60% AMI,
including 7 Permanent
Supportive Housing units
(Homeless)

\$4.69M Measure KK
(\$9.51M City funds)
\$77.4M Total Dev Cost

Completion Date:
December 2020



Transitional Housing



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT

Funded by Measure KK, Including Homekey

Project Name	Project Type	Developer	Affordable Units (All Homeless Exits)
Clifton Hall	Family Shelter & Perm Senior Homeless Housing	City of Oakland Operators: EOCP & SAHA	20 family shelter, 41 senior
Inn at Temescal	Perm Housing for Homeless Veterans	Danco and Operation Dignity	21 veterans
The Holland	Rapid Re-Housing Facility	City of Oakland Operator: BACS	70
Total Measure KK-Funded Transitional Housing and Homekey Units			152

Homekey Project Highlight:

Clifton Hall



CITY OF
OAKLAND

HOUSING & COMMUNITY
DEVELOPMENT



- 20 Family Shelter Units, 41 Homeless Senior Units
- \$3,417,000 Measure KK Grant
- \$15,788,000 Total Development Cost
- 100% Occupancy by mid-December 2021



CITY OF
OAKLAND

**HOUSING & COMMUNITY
DEVELOPMENT**

Thank You

Questions?

Emily Weinstein,
eweinstein@oaklandca.gov

Christia Katz-Mulvey,
cmulvey@oaklandca.gov



2023 APR 13 PM 4:24

FILED
OFFICE OF THE CITY CLERK
OAKLAND

APPROVED AS TO FORM AND LEGALITY

Ames

CITY ATTORNEY'S OFFICE

OAKLAND CITY COUNCIL

ORDINANCE NO. ~~13619~~ **13742** C.M.S.

ORDINANCE AMENDING ORDINANCE NO. 13619 C.M.S., WHICH ESTABLISHED THE AFFORDABLE HOUSING & INFRASTRUCTURE PUBLIC OVERSIGHT COMMITTEE, TO ASSIGN TO THE COMMITTEE THE RESPONSIBILITY FOR OVERSIGHT OF THE 2022 AFFORDABLE HOUSING AND INFRASTRUCTURE BOND (MEASURE U) AND MAKE NON-SUBSTANTIVE TECHNICAL EDITS

WHEREAS, on July 19, 2016, the City Council of the City of Oakland ("City") adopted Resolution No. 86335 C.M.S., which submitted to the November 8, 2016 general election a proposed ordinance to authorize the issuance of \$600 million in general obligation bonds to fund various City infrastructure and affordable housing projects (the "2016 Infrastructure Bond" or "Measure KK"); and

WHEREAS, Oakland voters adopted the 2016 Infrastructure Bond at the November 8, 2016 election; and

WHEREAS, the 2016 Infrastructure Bond requires that the City Council establish a new Board or Commission or assign to an existing Board or Commission the responsibility for citizen oversight of the measure; and

WHEREAS, section 601 of the City Charter of the City of Oakland authorizes the City Council to create by ordinance such boards and commissions as may be required for the proper operation of any function or agency of the City and prescribe the board's function, duties, powers, jurisdiction, number of members, and membership terms; and

WHEREAS, on November 29, 2016, the City Council adopted Ordinance No. 13403 C.M.S., which enacted the City's Affordable Housing and Infrastructure Bond Law and authorized City Council to create a public oversight committee to assure fair and equitable distribution of Measure KK bond funds and prescribed the number of members of the public oversight committee members; and

WHEREAS, on December 18, 2017, the City Council passed Resolution No. 87010 C.M.S. confirming the appointment of the first nine members of the public oversight committee; and

WHEREAS, on October 20, 2020, the City Council adopted Ordinance No. 13619 C.M.S. and formally established the Affordable Housing and Infrastructure Public Oversight Committee (the “Committee”) in accordance with City Charter section 601; and

WHEREAS, on July 11, 2022, the City Council adopted Resolution No. 89314 C.M.S., which submitted to the November 8, 2022 general election a proposed ordinance to authorize the issuance of \$850 million in general obligations bonds to fund City infrastructure and affordable housing projects (the “2022 Affordable Housing and Infrastructure Bond” or “Measure U”); and

WHEREAS, Measure U requires that the City Council assign to the Affordable Housing & Infrastructure Bonds Public Oversight Committee the responsibility for citizen oversight of Measure U, including the review of relevant financial and operational reports related to the expenditure of bond proceeds and the evaluation of the impacts and outcomes of bond expenditures on the measure’s stated goals; and

WHEREAS, the City Council wishes to amend Ordinance No. 13619 C.M.S. to amend the duties and functions of the Committee to include oversight of Measure U and make other non-substantive technical edits as shown in Exhibit I, attached hereto (additions are indicated by double underscoring and deletions are indicated by ~~strike through type~~);

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF OAKLAND DOES ORDAIN AS FOLLOWS:

SECTION 1. Ordinance No. 13619 C.M.S. is hereby amended and reenacted in its entirety as set forth below.

I. ESTABLISHMENT

The public oversight committee created on December 18, 2017 by Resolution No. 87010 is hereby formally established pursuant to section 601 of the Charter of the City of Oakland as the Affordable Housing and Infrastructure Bonds Public Oversight Committee (“Committee”) for the City of Oakland.

All members of the public oversight committee created on December 18, 2017 by Resolution No. 87010 serving on the Effective Date of Ordinance No. 13619 shall be entitled to serve for the remainder of his or her current term as a member of the Affordable Housing and Infrastructure Public Oversight Committee and may be reappointed to the Committee subject to any conditions of or limitations to reappointment set forth in Ordinance No. 13619, as amended.

II. DUTIES AND FUNCTIONS

It shall be the duty and function of the Committee to:

a. review relevant financial and operational reports related to the expenditure of the proceeds of the 2022 Affordable Housing and Infrastructure Bond (Measure U) and the 2016 Infrastructure Bond (Measure KK) (hereinafter “Bond Proceeds”);

b. evaluate the impacts and outcomes of bond expenditures on the bond measures’ stated goals, including social equity, anti-displacement and affordable housing;

c. encourage public participation and input on fiscal oversight and improve transparency and accountability in City fiscal information and decision-making;

d. report to the Finance and Management Committee on its oversight responsibilities related to the expenditure of Bond Proceeds;

e. provide reports to the City Council when necessary; and

f. perform other duties consistent with Measure KK and Measure U, as assigned by City Council action.

III. MEMBERSHIP AND QUORUM

a. The Committee shall consist of nine (9) members.

b. Members of the Committee shall be appointed by the Mayor and confirmed by Council in accordance with section 601 of the Charter.

c. Each Councilperson may nominate one Committee member to be appointed by the Mayor and confirmed in accordance with section 601 of the City Charter.

d. All Committee members shall be a resident of or work in the City of Oakland and, to the greatest extent practicable, the Committee shall reflect the geographical diversity of the City of Oakland.

e. Five (5) members shall constitute a quorum of the Committee.

IV. MEMBERSHIP TERMS, COMPENSATION

a. All Committee member terms shall commence on January 1 and end on December 31.

b. All terms shall be for a period of three (3) years, except that an appointment to fill a vacancy shall only be for the unexpired portion of the term of the seat being filled.

c. There shall be no term limits for Committee members.

d. Each Committee member shall serve as a volunteer without pay.

V. VACANCY AND REMOVAL

a. A vacancy on the Committee will exist whenever a member dies, resigns, or is removed.

b. Pursuant to Charter section 601, a member may be removed for cause, after a hearing, by the affirmative vote of at least six (6) Councilmembers.

c. Pursuant to Charter section 601, vacancies shall be filled in the same manner as the original appointments were made and an appointment to fill a vacancy shall only be for the unexpired portion of the term of the seat being filled.

VI. COMMISSION GOVERNANCE

a. Officers and Elections. At the first meeting after January 1 of each year, the Committee shall elect a chairperson and a vice chairperson.

b. Meetings and Voting. The Committee shall meet regularly on an established day of the week, and at an established time and location suitable for its purpose. Such meetings shall be considered "regular meetings" of the Committee. All other meetings scheduled for a day, time or place other than the regular day, time and location shall be considered "special meetings" of the Committee. Written notice of special meetings shall be provided to the Committee members and all meetings of the Committee shall be noticed and conducted in accordance with the Ralph M. Brown Act and Oakland's "Sunshine Ordinance" (Chapter 2.20 of the Oakland Municipal Code). The Committee shall establish bylaws, rules and procedures for the conduct of its business by a majority vote of the members present. Majority vote of members present shall be required for any action taken by the Committee. A quorum is required to conduct a meeting of the Committee.

c. Staff. Staff assistance may be provided to the Committee as determined by the City Administrator pursuant to the City Administrator's authority under the Charter to administer all affairs of the City under the City Administrator's jurisdiction.

SECTION 2. CEQA COMPLIANCE. This action is exempt under the California Environmental Quality Act ("CEQA") pursuant to § 15061 (b)(3) (no significant environmental impact) of the CEQA Guidelines.

SECTION 3. Severability. If any section, subsection, sentence, clause or phrase of this Ordinance is for any reason held to be invalid or unconstitutional by decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of the Chapter. The City Council hereby declares that it would have passed this Ordinance and each section, subsection, clause or phrase thereof irrespective of the fact that one or more other sections, subsections, clauses or phrases may be declared invalid or unconstitutional

SECTION 4. Effective Date. This ordinance shall become effective immediately on final adoption if it receives six or more affirmative votes; otherwise it shall become effective upon the seventh day after final adoption.

IN COUNCIL, OAKLAND, CALIFORNIA,

MAY 16 2023

PASSED BY THE FOLLOWING VOTE:

AYES – FIFE, GALLO, JENKINS, KALB, KAPLAN, RAMACHANDRAN, REID, AND
PRESIDENT FORTUNATO BAS - 8

NOES - 0
ABSENT - 0
ABSTENTION - 0

Introduction Date

MAY 2 2023

3230181v1/ARM

ATTEST:



ASHA REED

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

Date of Attestation:

May 19, 2023

EXHIBIT 1

1. ESTABLISHMENT

The public oversight committee created on December 18, 2017 by Resolution No. 87010 is hereby formally established pursuant to section 601 of the Charter of the City of Oakland as the Affordable Housing and Infrastructure Bonds Public Oversight Committee (“Committee”) for the City of Oakland.

All members of the public oversight committee created on December 18, 2017 by Resolution No. 87010 serving on the Effective Date of ~~this Ordinance~~ No. 13619 shall be entitled to serve for the remainder of his or her current term as a member of the Affordable Housing and Infrastructure Public Oversight Committee ~~established by this Ordinance~~ and may be reappointed to the Committee subject to any conditions of or limitations to reappointment set forth in ~~this Ordinance~~ No. 13619, as amended.

2. DUTIES AND FUNCTIONS

It shall be the duty and function of the Committee to:

a. review relevant financial and operational reports related to the expenditure of the proceeds of the 2022 Affordable Housing and Infrastructure Bond (Measure U) and the 2016 Infrastructure Bond (Measure KK, 2016) (hereinafter “Bond Proceeds”);

b. evaluate the impacts and outcomes of bond expenditures on the bond measures stated goals, including social equity, anti-displacement and affordable housing;

c. encourage public participation and input on fiscal oversight and improve transparency and accountability in City fiscal information and decision-making;

d. report to the Finance and Management Committee on its oversight responsibilities related to the expenditure of ~~hBond p~~Bond pProceeds;

e. provide reports to the City Council when necessary; and

f. perform other duties consistent with Measure KK and Measure U, as assigned by City Council action.

3. MEMBERSHIP AND QUORUM

a. The Committee shall consist of nine (9) members.

b. Members of the Committee shall be appointed by the Mayor and confirmed by Council in accordance with section 601 of the Charter.

c. Each Councilperson may nominate one Committee member to be appointed by the Mayor and confirmed in accordance with section 601 of the City Charter.

d. All Committee members shall be a resident of or work in the City of Oakland and, to the greatest extent practicable, the Committee shall reflect the geographical diversity of the City of Oakland.

e. Five (5) members shall constitute a quorum of the Committee.

4. MEMBERSHIP TERMS, COMPENSATION

a. All Committee member terms shall commence on January 1 and end on December 31.

b. All terms shall be for a period of three (3) years, except that an appointment to fill a vacancy shall only be for the unexpired portion of the term of the seat being filled.

c. There shall be no term limits for Committee members.

d. Each Committee member shall serve as a volunteer without pay.

5. VACANCY AND REMOVAL

a. A vacancy on the Committee will exist whenever a member dies, resigns, or is removed.

b. Pursuant to Charter section 601, a member may be removed for cause, after a hearing, by the affirmative vote of at least six (6) Council members.

c. Pursuant to Charter section 601, vacancies shall be filled in the same manner as the original appointments were made and an appointment to fill a vacancy shall only be for the unexpired portion of the term of the seat being filled.

6. COMMISSION GOVERNANCE

a. Officers and Elections. At the first meeting after January 1 of each year, the Committee shall elect a chairperson and a vice chairperson.

b. Meetings and Voting. The Committee shall meet regularly on an established day of the week, and at an established time and location suitable for its purpose. Such meetings shall be considered “regular meetings” of the Committee. All other meetings scheduled for a day, time or place other than the regular day, time and location shall be considered “special meetings” of the Committee. Written notice of special meetings shall be provided to the Committee members and all meetings of the Committee shall be noticed and conducted in accordance with the Ralph M. Brown Act and Oakland’s “Sunshine Ordinance” (Chapter 2.20 of the Oakland Municipal Code). The Committee shall establish bylaws, rules and procedures for the conduct of its business by a majority vote of the members present. Majority vote shall be required for any action taken by the Committee. A quorum is required to conduct a meeting of the Committee. Any action by the Committee shall be approved by a majority vote of members present provided a quorum exists.

c. Staff. Staff assistance may be provided to the Committee as determined by the City Administrator pursuant to ~~his or her~~ the City Administrator's authority under the Charter to administer all affairs of the City under ~~his or her~~ the City Administrator's jurisdiction.

NOTICE AND DIGEST

ORDINANCE AMENDING ORDINANCE NO. 13619 C.M.S., WHICH ESTABLISHED THE AFFORDABLE HOUSING & INFRASTRUCTURE PUBLIC OVERSIGHT COMMITTEE, TO ASSIGN TO THE COMMITTEE THE RESPONSIBILITY FOR OVERSIGHT OF THE 2022 AFFORDABLE HOUSING AND INFRASTRUCTURE BOND (MEASURE U) AND MAKE NON-SUBSTANTIVE TECHNICAL EDITS

This Ordinance would amend Ordinance No. 13619, which established the Affordable Housing & Infrastructure Public Oversight Committee, to assign to the Committee the responsibility for oversight of the 2022 Affordable Housing and Infrastructure Bond (Measure U) adopted by the voters at the November 8, 2022 general election. This Ordinance also would make non-substantive technical edits to various provisions of Ordinance No. 13619.

Social Bond Principles

Voluntary Process Guidelines for Issuing Social Bonds

June 2023



June 2023

Social Bond Principles

Voluntary Process Guidelines for Issuing Social Bonds

Introduction

The Social Bond Principles (SBP), together with the [Green Bond Principles](#) (GBP), the [Sustainability Bond Guidelines](#) (SBG) and the [Sustainability-Linked Bond Principles](#) (SLBP) are published under the governance of the Principles. The Principles are a collection of voluntary frameworks with the stated mission and vision of promoting the role that global debt capital markets can play in financing progress towards environmental and social sustainability.

The Principles outline best practices when issuing bonds serving social and/or environmental purposes through global guidelines and recommendations that promote transparency and disclosure, thereby underpinning the integrity of the market. The Principles also raise awareness of the importance of environmental and social impact among financial market participants, which ultimately aims to attract more capital to support sustainable development.

The SBP seek to support issuers in financing socially sound and sustainable projects that achieve greater social benefits. SBP-aligned issuance should provide transparent social credentials alongside an investment opportunity. By recommending that issuers report on the use of Social Bond proceeds, the SBP promote a step change in transparency that facilitates the tracking of funds to social projects, while simultaneously aiming to improve insight into their estimated impact.

The SBP provide high level categories for eligible Social Projects in recognition of the diversity of current views and of the ongoing development in understanding of social issues and consequences. The SBP encourage all participants in the market to use this foundation to develop their own robust practices, referencing a broad set of complementary criteria as relevant.

The SBP are collaborative and consultative in nature, based on the contributions of [Members and Observers](#) of the Principles, and of the wider community of stakeholders. They are updated as required in order to reflect the development and growth of the global Social Bond market. The SBP, and the Principles generally, are coordinated by the [Executive Committee](#) with the support of the Secretariat.

In addition to the SBP, the Principles offer approaches that reflect issuer level sustainability commitments, which can supplement or provide an alternative to a focus on use of proceeds. Such commitments can be expressed through Sustainability-Linked Bonds, as well as through dedicated issuer strategies and disclosures as recommended by the [Climate Transition Finance Handbook](#) when communicating Paris-aligned transition plans. An illustration of the products and related guidance covered by the Principles is depicted in Appendix 2.



The 2023 Edition of the SBP

The 2023 edition of the SBP benefits from the feedback of the 2023 consultation of the Members and Observers of the Principles as well as from the input of the **working groups** coordinated by the Executive Committee with the support of the Secretariat.

Notably, the 2023 edition of the SBP includes references to "just transition" considerations, and clarifies the requirements around target population(s) intended to benefit from the eligible Social Projects.

Furthermore, it provides guidance on issuer processes to identify mitigants to known material risks of negative social and/or environmental impacts. It also contains additional clarifications and updates relating to recommended market practice.

This edition otherwise includes important references to complementary guidance from the Principles included in the **Harmonised Framework for Impact Reporting for Social Bonds** and the **Guidelines for External Reviews**, which are supplemented by the **Guidance Handbook**.

Social Bond Definition

Social Bonds are any type of bond instrument where the proceeds, or an equivalent amount, will be exclusively applied to finance or re-finance in part or in full new and/or existing eligible Social Projects (see Use of Proceeds section) and which are aligned with the four core components of the SBP.

Different types of Social Bonds exist in the market. These are described in Appendix 1.

It is understood that certain eligible Social Projects may also have environmental co-benefits, and that the classification of a use of proceeds bond as a Social Bond should be determined by the issuer based on its primary objectives for the underlying projects. Bonds that intentionally mix Green and Social Projects are referred to as Sustainability Bonds, and specific guidance for these is provided separately in the **Sustainability Bond Guidelines**.

It is important to note that Social Bonds should not be considered fungible with bonds that are not aligned with the four core components of the SBP. Bonds issued under earlier Social Bond Guidance released prior to this version are deemed consistent with the SBP.

Social Bond Principles

The SBP are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the Social Bond market by clarifying the approach for issuance of a Social Bond. The SBP are intended for broad use by the market: they provide issuers with guidance on the key components involved in launching a credible Social Bond; they aid investors by promoting availability of information necessary to evaluate the positive impact of their Social Bond investments; and they assist underwriters offering vital steps that will facilitate transactions and preserve integrity of the market.

The SBP recommend a clear process and disclosure for issuers, which investors, banks, underwriters, arrangers, placement agents and others may use to understand the characteristics of any given Social Bond. The SBP emphasise the required transparency, accuracy and integrity of the information that will be disclosed and reported by issuers to stakeholders through core components and key recommendations.

The four core components for alignment with the Social Bond Principles are:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

The key recommendations for heightened transparency are:

- (i) Social Bond Frameworks
- (ii) External Reviews

1. Use of Proceeds

The cornerstone of a Social Bond is the utilisation of the proceeds of the bond for eligible Social Projects which should be appropriately described in the legal documentation of the security. All designated eligible Social Projects should provide clear social benefits, which will be assessed and, where feasible, quantified by the issuer.

In the event that all or a proportion of the proceeds are or may be used for refinancing, it is recommended that issuers provide an estimate of the share of financing vs. re-financing, and where appropriate, also clarify which investments or project portfolios may be refinanced, and, to the extent relevant, the expected look-back period for refinanced eligible Social Projects.

Social Projects directly aim to address or mitigate a specific social issue and/or seek to achieve positive social outcomes

especially but not exclusively for a target population(s). A social issue threatens, hinders, or damages the well-being of society or a specific target population. For the avoidance of doubt, issuers should identify the relevant target population(s) of the Social Projects, however, it is acknowledged that the definition of target population can vary depending on local contexts and that, in some cases, such target population(s) may also be served by addressing the general public. Please see below illustrative examples of Social Project categories.

The following list of project categories, while indicative, captures the most commonly used types of projects supported, or expected to be supported, by the Social Bond market. Social Projects include assets, investment and other related and supporting expenditures, such as research and development that may relate to more than one category.

Social Project categories include, but are not limited to, providing and/or promoting:

- Affordable basic infrastructure (e.g. clean drinking water, sewers, sanitation, transport, energy)
- Access to essential services (e.g. health, education and vocational training, healthcare, financing and financial services)
- Affordable housing
- Employment generation and programmes designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, climate transition projects and/or other considerations for a “just transition” (such provision and/or promotion could include SME financing and microfinance)
- Food security and sustainable food systems (e.g. physical, social, and economic access to safe, nutritious, and sufficient food that meets dietary needs and requirements; resilient agricultural practices; reduction of food loss and waste; and improved productivity of small-scale producers)
- Socioeconomic advancement and empowerment (e.g. equitable access to and control over assets, services, resources, and opportunities; equitable participation and integration into the market and society, including reduction of income inequality)

Examples of target populations include, but are not limited to, those that are:

1. Living below the poverty line
2. Excluded and/or marginalised populations and/or communities
3. People with disabilities
4. Migrants and/or displaced persons

5. Undereducated
6. Underserved, owing to a lack of quality access to essential goods and services
7. Unemployed and/or workers affected by climate transition
8. Women and/or sexual and gender minorities
9. Aging populations and vulnerable youth
10. Other vulnerable groups, including as a result of natural disasters, climate change, and/or climate transition projects that cause or exacerbate socioeconomic inequity

There are several categories and sets of criteria defining Social Projects already in existence in the market that can be used as complementary guidance. Issuers and other stakeholders can refer to examples that can be found in the [**sustainable bond issuers database**](#) available on ICMA's website. Definitions of Social Projects may also vary depending on sector and geography.

2. Process for Project Evaluation and Selection

The issuer of a Social Bond should clearly communicate to investors:

- The social objectives of the Social Projects;
- The process by which the issuer determines how the projects fit within the eligible Social Project categories and shows the intended benefit to the relevant target population(s) (examples are identified above); and
- Complementary information on processes by which the issuer identifies and manages perceived social and environmental risks associated with the relevant Project(s).

Issuers are also encouraged to

- Position the information communicated above within the context of the issuer's overarching objectives, strategy, policy and/or processes relating to social sustainability.
- Provide information on the related eligibility criteria, including if applicable, exclusion criteria, and also disclose any social standards or certifications referenced in project selection.
- Have a process in place to identify mitigants to known material risks of negative social and/or environmental impacts from the relevant project(s). Such mitigants may include clear and relevant trade-off analysis undertaken and monitoring required where the issuer assesses the potential risks to be meaningful.

3. Management of Proceeds

The net proceeds of the Social Bond, or an amount equal to these net proceeds, should be credited to a sub-account, moved to a sub-portfolio or otherwise tracked by the issuer in

an appropriate manner, and attested to by the issuer in a formal internal process linked to the issuer's lending and investment operations for Social Projects.

So long as the Social Bond is outstanding, the balance of the tracked net proceeds should be periodically adjusted to match allocations to eligible Social Projects made during that period. The issuer should make known to investors the intended types of temporary placement for the balance of unallocated net proceeds.

The proceeds of Social Bonds can be managed per bond (bond-by-bond approach) or on an aggregated basis for multiple Social Bonds (portfolio approach).

The SBP encourage a high level of transparency and recommend that an issuer's management of proceeds be supplemented by the use of an external auditor or other third party to verify the internal tracking method and the allocation of funds from the Social Bond proceeds (see Key Recommendations section below).

4. Reporting

Issuers should make, and keep readily available, up to date information on the use of proceeds to be renewed annually until full allocation, and on a timely basis in the case of material developments. This annual report should include a list of the projects to which Social Bond proceeds have been allocated, as well as a brief description of the projects, the amounts allocated,

and their expected impact. Where confidentiality agreements, competitive considerations, or a large number of underlying projects limit the amount of detail that can be made available, the SBP recommend that information is presented in generic terms or on an aggregated portfolio basis (e.g. percentage allocated to certain project categories).

Transparency is of particular value in communicating the expected and/or achieved impact of projects. The SBP recommend the use of qualitative performance indicators and, where feasible, quantitative performance measures (e.g. number of beneficiaries, especially from target populations) and disclosure of the key underlying methodology and/or assumptions used in the quantitative determination. Issuers should refer to and adopt, where possible, the guidance and impact reporting templates provided in the **Harmonised Framework for Impact Reporting for Social Bonds**.

The use of a summary which reflects the main characteristics of a Social Bond or a Social Bond programme and illustrates its key features in alignment with the four core components of the SBP may help inform market participants. To that end, a template can be found in the **sustainable finance section** of ICMA's website, which once completed can be made available online for market information.



Key Recommendations

Social Bond Frameworks

Issuers should explain the alignment of their Social Bond or Social Bond programme with the four core components of the SBP (i.e. Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting) in a Social Bond Framework or in their legal documentation. Such Social Bond Framework and/or legal documentation should be available in a readily accessible format to investors.

It is recommended that issuers summarise in their Social Bond Framework relevant information within the context of the issuer's overarching sustainability strategy.

External Reviews

It is recommended that issuers appoint (an) external review provider(s) to assess through pre-issuance external review the alignment of their Social Bond or Social Bond programme with the four components of the SBP (i.e. Use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting) as defined above.

Post issuance, it is recommended that an issuer's management of proceeds be supplemented by the use of an external auditor, or other third party, to verify the internal tracking and the allocation of funds from the Social Bond proceeds.

There are a variety of ways for issuers to obtain outside input to their Social Bond process and there are several types of review that can be provided to the market. Issuers should consult the **Guidelines for External Reviews** for recommendations and explanations on the different types of reviews. These Guidelines have been developed by the Principles to promote best practice. They are a market-based initiative to provide information and transparency on the external review processes for issuers, underwriters, investors, other stakeholders and external reviewers themselves.

The SBP encourage external review providers to disclose their credentials and relevant expertise and communicate clearly the scope of the review(s) conducted. Issuers should make external reviews publicly available on their website and/or through any other accessible communication channel as appropriate and if feasible, as well as use the template for external reviews available in the **sustainable finance section** of ICMA's website.

Disclaimer

The Social Bond Principles are voluntary process guidelines that neither constitute an offer to purchase or sell securities nor constitute specific advice of whatever form (tax, legal, environmental, accounting or regulatory) in respect of Social Bonds or any other securities. The Social Bond Principles do not create any rights in, or liability to, any person, public or private. Issuers adopt and implement the Social Bond Principles voluntarily and independently, without reliance on or recourse to the Social Bond Principles and are solely responsible for the decision to issue Social Bonds. Underwriters of Social Bonds are not responsible if issuers do not comply with their commitments to Social Bonds and the use of the resulting net proceeds. If there is a conflict between any applicable laws, statutes and regulations and the guidelines set forth in the Social Bond Principles, the relevant local laws, statutes and regulations shall prevail.



Appendix I

Types of Social Bonds

There are currently four types of Social Bonds (additional types may emerge as the market develops and these will be incorporated in SBP updates):

1. **Standard Social Use of Proceeds Bond:** an unsecured debt obligation with full recourse-to-the-issuer only and aligned with the SBP.
2. **Social Revenue Bond:** a non-recourse-to-the-issuer debt obligation aligned with the SBP in which the credit exposure in the bond is to the pledged cash flows of the revenue streams, fees, taxes etc., and whose use of proceeds go to related or unrelated Social Project(s).
3. **Social Project Bond:** a project bond for a single or multiple Social Project(s) for which the investor has direct exposure to the risk of the project(s) with or without potential recourse to the issuer, and that is aligned with the SBP.
4. **Secured Social Bond:** a secured bond where the net proceeds will be exclusively applied to finance or refinance either:
 - i. The Social Project(s) securing the specific bond only (a "Secured Social Collateral Bond"); or
 - ii. The Social Project(s) of the issuer, originator or sponsor, where such Social Projects may or may not be securing the specific bond in whole or in part (a "Secured Social Standard Bond"). A Secured Social Standard Bond may be a specific class or tranche of a larger transaction.

This Secured Social Bond category may include, but is not limited to, covered bonds, securitisations, asset-backed commercial paper, secured notes and other secured structures, where generally, the cash flows of assets are available as a source of repayment or assets serve as security for the bonds in priority to other claims.

For each Secured Social Bond, the issuer, originator or sponsor should clearly specify in its marketing materials, offering documentation or by other means which method defined in (i) or (ii) above is being applied, i.e. whether it is a Secured Social Collateral Bond or a Secured Social Standard Bond.

There should be no double counting of Social Projects under a Secured Social Bond with any other type of outstanding social financing and the issuer, originator or sponsor (as applicable) must ensure full alignment with all Core Components of the SBP.

Note 1

It is recognised that there is a market of bonds with sustainable themes, in some cases referred to as "pure play", issued by organisations that are mainly or entirely involved in social or sustainable activities, but that do not follow the four core components of the SBP. In such cases, investors will need to be informed accordingly and care should be taken to not imply SBP features by a Social Bond reference. These organisations are encouraged to adopt where possible the relevant best practice of the SBP (e.g. for reporting) for such existing socially or otherwise themed bonds, and to align future issues with the SBP.

Note 2

It is recognised that there is a market of bonds with sustainable themes which finance a combination of green and social projects, including those linked to the Sustainable Development Goals (SDGs). In some cases, such bonds may be issued by organisations that are mainly or entirely involved in sustainable activities, but their bonds may not align to the four core components of the SBP. In such cases, investors will need to be informed accordingly and care should be taken to not imply SBP (or GBP) features by a Sustainability Bond or SDG reference. These issuing entities are encouraged to adopt, where possible, the relevant best practice of the SBP (e.g. for reporting) for such existing sustainability, SDG or otherwise themed bonds, and to align future issues with the SBP and GBP.

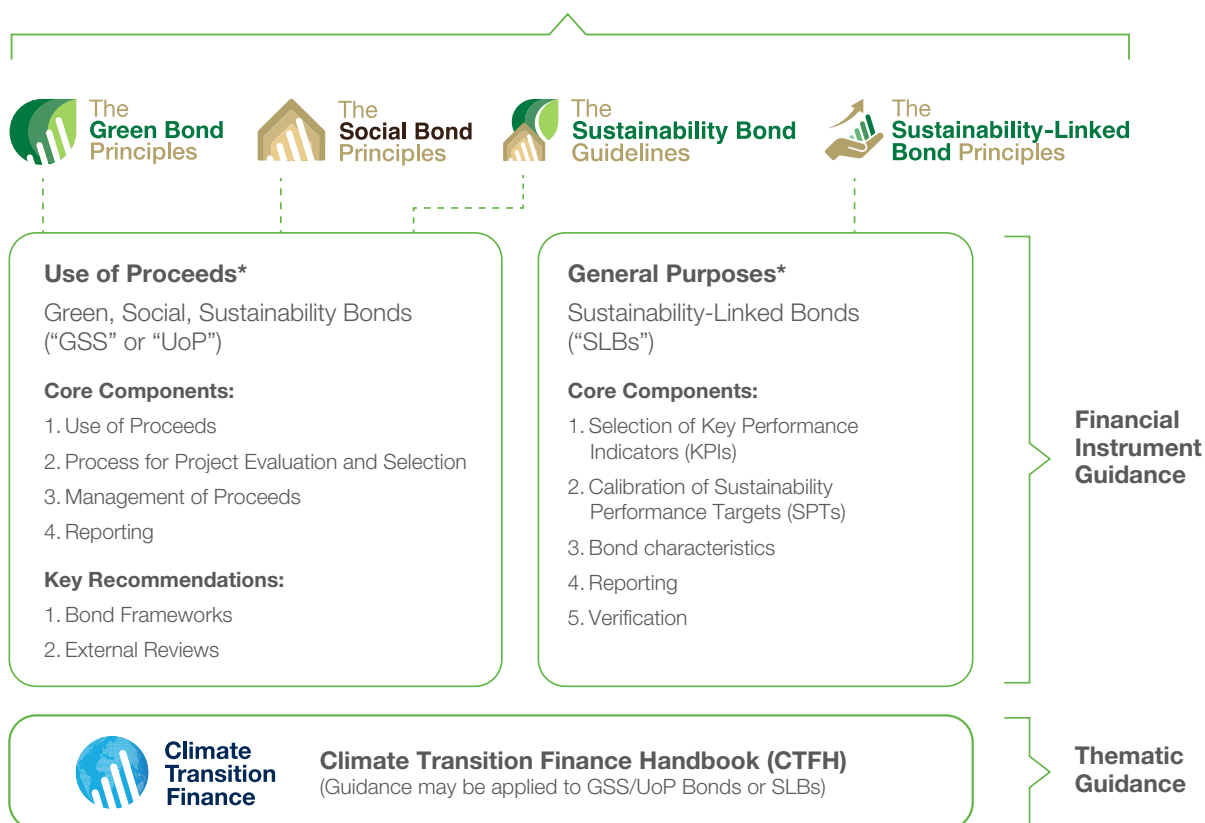
A mapping of the GBP and SBP to the Sustainable Development Goals (SDGs) is available and aims to provide a broad frame of reference by which issuers, investors and market participants can evaluate the financing objectives of a given Green, Social or Sustainability Bond/Bond Programme against the SDGs. It can be found in the [**sustainable finance section**](#) of ICMA's website.

Note 3

It is recognised that issuers may wish to align their Social Bonds with both the SBP and the SLBP. For the avoidance of doubt, such an approach remains at the discretion of issuers and is neither recommended nor discouraged.

Appendix II

The Principles



* Under the GBP, SBP and SBG, an amount equal to the net bond proceeds is dedicated to financing eligible projects (Use of Proceeds Bonds) while under the SLBP, proceeds are primarily for the general purposes of an issuer in pursuit of identified KPIs and SPTs (Sustainability-Linked Bonds). A bond that combines SLB and Use of Proceeds features should apply guidance for both types of bonds.



Contact details

ICMA Paris
62 rue la Boétie
75008 Paris
France

socialbonds@icmagroup.org

www.icmagroup.org