

**HOMELESSNESS-HOUSING  
TASK FORCE MEETING**

**MARCH 2, 2023**

**DOCUMENTS RECEIVED AFTER  
PUBLISHED AGENDA**

## **ITEM #2**

### **WORK SESSION**

#### **WS 23-008**

**Social Impact Bonds Program and  
Proposal to Reallocate \$3 Million of  
American Rescue Plan Act of 2021  
(ARPA) Funding from the Wealth  
Building and Tax-Defaulted Property  
Acquisition Assistance Programs to the  
Social Impact Bonds Program for Down  
Payment Assistance**

### **PUBLIC COMMENTS**



**March 2nd, 2023**

Re: Social Impact Bonds Program and Proposal to Reallocate \$3 Million of American Rescue Plan Act of 2021 (ARPA) Funding from the Wealth Building and Tax-Defaulted Property Acquisition Assistance Programs to the Social Impact Bonds Program for Down Payment Assistance

Dear Homelessness-Housing Task Force,

The Eden Community Land Trust asks that the Homelessness-Housing Task Force direct city staff to look further into directing ARPA funds to preserve and rehabilitate existing tax-defaulted properties to optimally serve low-income and unhoused residents of our community with the objective to keep these properties as permanently affordable housing. We understand that Staff has identified a program yet to be implemented that can potentially meet objectives of both programs: **a Wealth Building Program and a Tax Defaulted Property Acquisition Program.**

The Tax-Defaulted Property Acquisition Program can assist community members and/or mission driven organizations such as Community Land Trusts or other non-profit organizations in acquiring tax-defaulted or foreclosed properties for permanently affordable housing to low income and unhoused residents, preventing displacement and opening further opportunity for tenant ownership and stable housing.

Eden CLT reiterates the importance of having alternative models and programs that fall outside the scope of traditional affordable housing and private-ownership through single family housing. This is one way to address what is frequently referred to as the 'missing middle' of community members who do not qualify for affordable housing but cannot afford to live in Hayward as rents continue to climb throughout the Bay Area. Furthermore, Community Land Trusts and other non-profit organizations are in need of opportunities to finance such projects that otherwise would be completely out of reach due to a lack of capital.

The Eden Community Land Trust recommends that the city of Hayward fully fund the Tax Defaulted Property Acquisition program and explore a broad variety of programs in order to optimize ARPA funds in the best possible manner to steward land for public use, advance equity through permanently affordable and accessible housing, and stabilize the housing market for Hayward's working families.

Thank you for your consideration

Sincerely,  
Eden Community Land Trust