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Subject: Fwd: Bay Area Housing Finance Authority Advisory Committee, October 26, related to item 6.
Date: Wednesday, October 25, 2023 6:08:20 PM
Attachments: [JS BAHFA Public Comment 10252023 \(1\).pdf](#)

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From: Jasmine Sozi [REDACTED]
Sent: Wednesday, October 25, 2023 5:07:38 PM
To: MTC-ABAG Info <info@bayareametro.gov>
Subject: Bay Area Housing Finance Authority Advisory Committee, October 26, related to item 6.

External Email

Hi all,

I am submitting this comment as a continuation of today's [Bay Area Housing Finance Authority](#) meeting, item 3a.

—

With care,

Jasmine Sozi (she/they)
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[On Huchuin, the ancestral homeland of Chochenyo-speaking Lisjan Ohlone people](#)

"I am no longer accepting the things I cannot change. I am changing the things I cannot accept."

- Angela Davis

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Good Afternoon,

My name is Jasmine Sozi from the East Bay Community Law Center, and I'm here to address the preservation program under consideration today.

First, it's crucial that we shift the narrative around the significance of preserving affordable housing and allocate resources accordingly. Affordable housing preservation provides a long-term solution to combat gentrification and displacement. This approach is often more environmentally and economically sustainable for ensuring ongoing housing security. We strongly encourage the BAHFA staff to allocate a significant portion of the flexible funds from the initial bond issuance to preservation, suggesting an allocation ranging from 12 to 24 million dollars. This recommendation is based on data from a preservation pipeline compiled by 11 Community Land Trusts and the East Bay Permanent Real Estate Cooperative (EBPREC), which reveals a current demand for \$250 million to be invested in preservation. By channeling more funds into affordable housing preservation, we can maximize the impact of our investments and address the urgent need to safeguard and stabilize our communities.

Furthermore, we must prioritize preservation investments for the most impacted residents. This includes targeting financial products tailored to the needs of Extremely Low-Income (ELI) households and households on the brink of experiencing homelessness, enabling them to secure housing and accommodations.

Thank you for your attention.

Jasmine Sozi
Project Manager, Community Economic Justice Clinic
East Bay Community Law Center

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