



Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Councilmember Esparza
Councilmember Cohen
Councilmember Jimenez

SUBJECT: SEE BELOW

DATE: 2/11/2022

Approved

Date: 2/11/2022

**SUBJECT: PROPOSED CHANGES TO THE ALLOCATION AND CATEGORY
NAMES OF MEASURE E REAL PROPERTY TRANSFER TAXES**

RECOMMENDATION

Approve staff recommendations regarding the spending allocations of the Real Property Transfer Tax with the modification that no less than 10% of overall funding be allocated specifically for Homeless prevention and rental assistance for the spending priority category covering Homeless Support Programs.

BACKGROUND

As we continue to deal with the impacts of the COVID pandemic, rental assistance will remain a key tool in keeping our families housed, safe, and healthy. Thousands of families continue to struggle to keep up with rent and to pay back rent since the termination of the state's eviction moratorium at the end of last September. We appreciate the need to pivot our spending priorities to align with the myriad needs that have arisen since the voters passed Measure E on March 3, 2020, and the Council approved the initial spending plan in June 2020. Retaining at least 10% of this funding for rental assistance as part of this expanded spending priority will ensure that for the thousands of tenants who continue to struggle with the devastating impacts of this pandemic, continued rent relief will be available to stem evictions and keep our families housed, which in the long run will minimize both the trauma and the costs to our community.