

# MEETING SUMMARY

## Anti-Displacement Technical Advisory Committee

Meeting #2 - Wednesday, May 12<sup>th</sup>, 2021

12:30 – 2:00 pm via Zoom

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The City of San José hosted the second Technical Advisory Committee (TAC) meeting as part of the City's Anti-Displacement Working Group. This group is tasked with offering input on the design of a realistic Community Opportunity to Purchase program that balances the needs and desires of tenants, property owners, brokers, realtors, and housing advocates. A copy of the PowerPoint can be found [here](#).

### Attendance

Close to 20 community leaders from diverse sectors attended the meeting. Among those invited included housing advocates, property owners, affordable and market rate developers, philanthropic leaders, realtors, community-based organizations, and business leaders.

The meeting was facilitated by Baird + Driskell Community Planning with assistance from City of San José Housing Department staff. These meeting notes were prepared by Baird + Driskell for the City San José.

### Guiding Principals

Following a welcome and introductions, the facilitator presented a set of guiding principles for feedback. The principles proposed were:

- Balance the interest of all stakeholders;
- Protect tenants from displacement;
- Minimize the impact on property owners;
- Help as many people as possible;
- Easy for city to administer

Participants had the following suggestions:

- Consider adding the following goals
  - Clarify that protecting against displacement is the most important goal
  - Do not discourage investment
  - Promote home ownership
  - Improve housing quality
  - Prioritize those most at risk
- Clarify who is included as a stakeholder



An updated version of the guiding principles with the incorporated feedback will be presented at the upcoming SAC meeting and the next TAC meeting.

### **Presentation**

Partnership for the Bay's (PBF) Fellow presented an overview of the city's rental market and background information to help participants understand the key decisions (e.g., timelines, applicability, etc.). Participants provided feedback during the discussion questions and well as through polls and chats.

There were a number of questions and comments about the data. Key points include:

- Only include arm's length transactions (note: City is attempting to do this)
- Add data for 2-4 units (note: Coming)
- Use MLS data (note: TAC member offered to supply this)
- Do not use Zillow estimates (note: City is not using it currently)

There was also a request to share transaction data from San Francisco's program and a comment that the timeline to develop the COPA program seems optimistic.

### **Timing**

PBF Fellow presented information to help guide a conversation about key program deadlines and milestones. A few key stakeholder comments are summarized below:

- The timeline is affected by the program structure (i.e., if tenants have the right to purchase themselves, that requires longer timelines).
- The program must give enough time to qualified nonprofits to go to their board to make offers.
- Consider allowing marketing during the offer period.
- Consider varying the timing by building size.

Participants were asked their thoughts on potential deadlines. Generally, it was hard to interpret the results of the activity because some participants voted against all options. Generally, participants favored faster timelines for letters of interest and offers, more time for securing financing closing. However, the results were heavily correlated with stakeholder affiliation (e.g., industry representatives voted they could not accept any of the proposed timelines.).

### **Additional Comments**

There were a number of questions and suggestions, many of which will be answered later. Questions include:

- Can Qualified Nonprofits sell properties they purchase through COPA?
- Does COPA cover vacant land?
- Have a citizen's oversight committee?



- Does the QNP notice include a proposed listing price?

Comments include:

- The right to match an offer can be complex. A nonprofit might be able to match the price, but there are a lot of details besides price.

**Next Steps**

The next TAC meeting is scheduled for Tuesday May 20<sup>th</sup>, at from 1-2:30 pm via Zoom.