



March 6, 2018

Mayor John Bauters and Councilpeople
City of Emeryville
1333 Park Avenue
Emeryville, CA 94608

Re: Housing Bond: Effectiveness and Accountability

Dear Mayor Bauters and Councilpeople:

You are to hear the second reading of the Housing Bond ballot measure tonight. Wareham has been a long-time stakeholder here and an active partner with City government for 40 years. We are supportive of affordable housing, and Emeryville is already exemplary in this, leading the majority of peer California cities in this regard. We think it is admirable that you seek a solution to homelessness. However, we also think it is essential that the City employ great care and prudence in how any Housing Bond monies are allocated and expended, given what a significant economic investment it represents for the taxpayers of Emeryville.

Specifically, we recommend:

- 1) The Council affirm its intent to organize a broad and experienced oversight committee to manage the overall deployment of the funds. This committee must contain experienced private sector players familiar with finance, real estate and housing. We do not believe the existing Budget Oversight Committee on its own is sufficient nor do we think current City staff have the time nor bandwidth to oversee such programs.

The Council actively seek to use the public Housing Bond monies surplus City land sites, and other incentives such as inclusionary zoning, etc. as “seeds” to leverage private sector experience and investment. We think the Bond funds should be used to maximize the number of units created, and minimize fees and transaction and administrative costs.

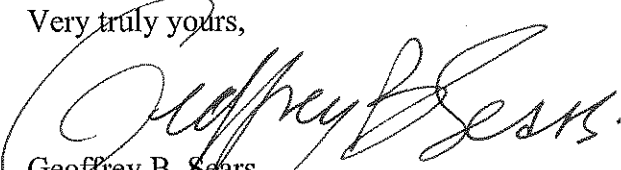
- 2) The Council re-double its efforts to focus on immediate quality-of-life improvements for the majority of its residents and commercial population. Affordable housing is, by its nature, a regional benefit but its cost, in the case of the proposed Housing Bond, is born totally by local taxpayers. The annual estimated cost of this bond represents nearly a 9% increase to the City’s annual budget. We believe it is imperative for the City to increase its focus and financial resources devoted to benefits that will more directly accrue to the local community. We specifically believe the Police Department, for issues both of safety and enforcement, is under-staffed. We also encourage increased investment in parks and cooperation with the school district.

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At the first reading, some of these issues were discussed. Response from the City was that all these policy and governance questions need not be set in stone until the Bond is passed. We believe greater clarity on these matters is essential now to make this Housing Bond issue one both the residential and commercial communities can get behind and support.

Very truly yours,



Geoffrey B. Sears
WAREHAM DEVELOPMENT