

List of Cities and Counties Dedicating Boomerang Funds for Affordable Housing (8-11-14)

Many cities and counties in California have already dedicated Boomerang Funds for affordable housing, including the following:

1. San Jose

The City of San Jose has dedicated over \$20 million of Boomerang funds to affordable housing.

2. Oakland

The City of Oakland has protected 25% of recurring Boomerang funds for the affordable housing trust fund, in addition to \$10 million in one-time dollars.

3. San Francisco

San Francisco has dedicated \$20M in the first year (2012-13), increasing yearly by \$2.8M until they reach \$50.8M for the next thirty years.

4. City of Los Angeles

The City of L.A. has dedicated nearly \$29 million in one-time funds to affordable housing.

5. County of Los Angeles

LA County's Board of Supervisors voted unanimously to dedicate 25% of its recurring Boomerang Funds (\$75 million) to the Community Development Commission for affordable housing dispersed over 5-years. The County is also dedicated \$12.4 million of the one-time funds to a Funding Package for 6 Affordable Housing Developments

6. Santa Clara County

Santa Clara County's Board of Supervisors voted unanimously to dedicate 20% of Boomerang Funds, *on an on-going basis*, for affordable housing. This is in addition to other one time funds (\$706,000) that the Board just dedicated to affordable housing.

7. San Mateo County

San Mateo County's Board of Supervisors voted unanimously to dedicate 100% of its Boomerang Funds (\$13.4 million) for affordable housing.

8. Alameda County

The Alameda County Board of Supervisors voted unanimously to designate \$9.8 million of Boomerang funds for affordable housing production; \$3.9 million for the Rapid Rehousing Program; and at least \$2 million of residual tax increment funds annually beginning in fiscal year 2016/2017.

9. Fremont

The City of Fremont has dedicated \$1million in Boomerang funds to affordable housing.

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