



## City of Emeryville Measure C FAQ

### 1. How is the City of Emeryville maintaining a high quality of life for residents?

The City of Emeryville serves a diverse population of approximately 12,000 people. Emeryville is a great place to live, do business, raise a family and retire. Our city services, arts programs, parks and cultural amenities allow our community to thrive as an urban center. We are proud that a recent survey of Emeryville residents showed very high favorability for the quality of life and the quality of city services.

### 2. What needs are facing the City?

The City of Emeryville has been identifying urgent needs to help increase affordable housing at all income levels. The annual income needed to afford a studio apartment in Emeryville is \$83,772. As our community grows and continues to develop, the shortage of affordable housing presents a recurring issue. We want all residents to be able to live in safe, decent, affordable homes and still have enough money for groceries and other basic necessities.

### 3. Is the City of Emeryville exploring solutions to these needs?

The City has been evaluating all possible options to address growth and development, so we can maintain our high quality of life and continue providing essential city services. One option is a locally-controlled funding source to provide safe and affordable housing for families, seniors, veterans, local artists, people with disabilities and people experiencing homelessness. On March 6, the City Council placed a \$50 million affordable housing bond, Measure C, on the June 5, 2018 ballot to protect affordable local housing and prevent displacement of Emeryville residents. If you would like to learn more about the City's housing needs please visit [www.emeryville.org/1204/Affordable-Housing-Bond](http://www.emeryville.org/1204/Affordable-Housing-Bond).

### 4. What specific projects would Measure C address?

A local funding measure would:

- Develop affordable housing on City-owned sites
- Fund first-time homeowner loans
- Rehabilitate existing multifamily developments
- Provide affordable local housing
- Prevent displacement of vulnerable populations in Emeryville, including low and moderate-income households, veterans, seniors and people with disabilities
- Provide permanent supportive housing for people experiencing homelessness
- Help low and middle-income households purchase homes and stay in the community



**5. Which projects will be built with the bond proceeds and how many affordable units will be built?**

The City has included a number of housing projects in its Capital Improvement Program, which can be reviewed at [www.emeryville.org/ArchiveCenter/ViewFile/Item/2723](http://www.emeryville.org/ArchiveCenter/ViewFile/Item/2723).

The listing of Housing Projects begins on page 56 of the linked document.

Beyond these projects, the identification of new projects is necessarily dependent on opportunities as they arise (i.e. as sites become available) and therefore cannot be estimated.

Within these identified and future projects, the precise number of units and bond funds required for each unit is difficult to estimate because nearly all affordable housing projects are financed through multiple sources.

**6. How do we know funds would be spent as promised?**

Mandatory fiscal accountability is required in Measure C. All funds must stay local and cannot be taken by the State. An independent oversight committee will review and report on the use of funds.

**7. Could the State take funding away from Measure C?**

By law, funding from Measure C could not be taken away by the State or used for other purposes by the City Council now or in the future. These funds would be protected and restricted to fund affordable housing and maintain the quality of life in Emeryville.

**8. What would Measure C cost?**

Measure C would cost typical property owners approximately \$49 per \$100,000 of assessed (not market) home value per year. The assessed value of a home is determined each year by the Alameda County Assessor, but it is generally based on the original purchase price of a home. The assessed value is therefore often a much lower amount than market value, or what a home could be sold for today.

**9. What is the estimated average annual tax increase for various assessed values?**

Please refer to the following table. It is important to point out that this is an estimate, and that the annual tax rate increase is an average. This estimate is based on several assumptions, including the City’s FY 2017-18 total secured and unsecured assessed value (\$5,302,472,072 per California Municipal Statistics, Inc. report), a 2% annual growth factor for tax rate purposes, two bond issuances (one in FY 2018-19 and one in FY 2020-21) and taxable interest rates of 5% in FY 2018-19 and 6% in FY 2020-21. Therefore, this estimate does not include growth in the City’s tax base above 2% due to new development or reassessment on property sales. Additionally, variances from the assumed interest rates could affect this estimate.

Assessed Value	Estimated Average	Estimated Total
	Annual Tax Rate Increase (\$49.12 per \$100,000)	Tax Rate Increase (over 27-year bond repayment term)
\$ 200,000	\$ 98.24	\$ 2,652
\$ 300,000	\$ 147.36	\$ 3,979
\$ 400,000	\$ 196.48	\$ 5,305
\$ 500,000	\$ 245.60	\$ 6,631
\$ 600,000	\$ 294.72	\$ 7,957
\$ 700,000	\$ 343.84	\$ 9,284
\$ 800,000	\$ 392.96	\$ 10,610
\$ 900,000	\$ 442.08	\$ 11,936
\$ 1,000,000	\$ 491.20	\$ 13,262

**10. How does the City guarantee the Emeryville community will benefit?**

In housing projects that are not funded by the federal government, Emeryville residents, employees and those attending Emeryville public schools are placed at the top of the list to be considered for housing placement.



**11. What public outreach has the City conducted regarding the measure?**

The City has employed the full complement of informational outreach required for a ballot measure to be decided by voters, including community polling, which informed the City Council's decision to move forward with the affordable housing bond measure.

The initial discussions regarding revenue opportunities began during deliberations on the City's operating budget in 2017. More specific discussions regarding possible measures, including the affordable housing bond measure, took place during the City Council meetings of December 19, 2017, January 16, 2018, and February 6, 2018. Subsequent to these meetings, a mailer was sent to all Emeryville households inviting attendance at the February 20, 2018, and March 6, 2018 City Council meetings to specifically discuss the actions relating to the measure. Additionally, a special meeting of the Economic Development Advisory Committee was held on February 26, 2018 to discuss the measure, and presentations regarding the measure were made to the Housing Committee and Budget Advisory Committee on February 7 and 28, 2018, respectively. All meetings of the City Council, the Economic Development Advisory Committee, the Budget Advisory Committee, and Housing Committee were noticed and agendaized as public meetings in which members of the public had an opportunity to provide public comment.

**12. Are senior citizens eligible for an exemption?**

For general obligation bonds, senior exemptions are not allowed by law like they are for parcel taxes and other types of revenue measures. The cost of the bond is based on assessed (not market) value of each property. Property owners that have owned their homes for longer periods of time typically have lower assessed values and would pay less.

**13. Where can I learn more about Measure C?**

The City welcomes your questions and feedback as we evaluate our options to provide affordable housing for the City of Emeryville. For more information please contact [infohousingbond2018@emeryville.org](mailto:infohousingbond2018@emeryville.org). You can also visit the City's website at [www.emeryville.org](http://www.emeryville.org).