



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



**Minutes of the Regular Meeting
Thursday, October 12, 2023, 1:00 PM
San Diego Housing Commission
1122 Broadway, Downtown San Diego**

Recording archived at https://www.youtube.com/watch?v=CcnYwvb_uO4

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ATTENDANCE

Present: Monica Montgomery Steppe	Ibrahim Ahmed for Joel Anderson	Adolfo Ventura
Ivonne Rojas for Ricardo Flores	Peter Armstrong	Stephen Russell
Enrique Mesa	Elizabeth Schott	Antonio Barbosa
Sergio Quero	Sarah Bowles for Ali Tarzi	Irene Bwayo
Absent: Joel Anderson	Ricardo Flores	Pamela Gabriel
		Ali Tarzi

ITEM 1 CALL TO ORDER

Co-Chair Monica Montgomery Steppe called the meeting to order at 1:08 p.m.

ITEM 2 NON-AGENDA PUBLIC COMMENT

There were comments from one member of the public regarding challenges for the public in accessing the RTF meetings as they are currently scheduled and located.

ITEM 3 TASK FORCE MEMBER COMMENTS

Accessity has received a grant from the U.S. Department of Treasury’s CDFI Fund Equitable Recovery Program. Accessity’s program is expected to launch in the Fall of 2023, and community partner training will be provided to raise awareness for the loan and grant program. Stephen Russell of the San Diego Housing Federation reported on their annual housing conference, where preservation of existing affordable housing was a priority issue discussed in the panels. As the Board Chair of Civic Community Ventures, Mr. Russell reported that the organization was awarded another allocation of new market tax credits in the amount of \$60 million. Peter Armstrong of Wakeland has been working with partners to bring two new developments to City Heights with 135 new units for low to very low-income households. One property is complete and fully leased, while the second property will be completed and fully leased by the end of the calendar year. Sergio Quero of Citibank announced that a \$1 million unrestricted three-year grant opportunity through the Citi Foundation and the Community Progress Makers Initiative is currently open.

ITEM 4 APPROVAL OF MINUTES

The minutes of the June 29, 2023, regular meeting were approved by a motion of Peter Armstrong, seconded by Elizabeth Schott, and passed by a vote of 12-0.

ITEM 5 STAFF REPORT

RTF Manager, Daisy Crompton, welcomed RTF new members, including: Irene Bwayo of International Rescue Committee (IRC), and Enrique Meza of US Bank. Temporary calendar reservations for the 2024 RTF Meetings will be sent to the RTF members for the third Thursday of the month, pending finalization of dates for each quarter by January 2024.

ITEM 6 Information Item: Impact Investment Solutions to the Childcare Shortage

Courtney Baltiyskyy of YMCA of San Diego County reviewed trends around the region’s declining availability of childcare. Challenges include inconvenient locations, affordability, quality, and the need for more local funding. Proposed solutions include new facilities, mental health support, policies, employee benefits, local government infrastructure, and dedicated funding. Recent progress has been made in the creation of the City of San Diego’s Office of Child and Youth Success, and the County’s Child and Family Well-Being Department. Other successes include tenant protections for home childcare providers through Senate Bill 234, and the passing of Measure H, allowing childcare business to lease parks, recreation facilities, and City-owned buildings.

Heather Burke of Mission Driven Finance spoke about supporting childcare providers who are providing quality early care and have long wait lists, yet are struggling to expand. Access to real estate has been the primary barrier to childcare providers’ ability to expand operations. Care Access Real Estate (CARE) is an impact focused Real Estate Investment Trust (REIT) designed to scale access to early care through a real estate strategy that supports stability and growth of early care providers’ businesses with a pathway to ownership. RTF member comments commended the efforts of the presenters and stressed the importance of increasing quality of child care and education through improved salaries for childcare workers.

ITEM 7 Information Item: Developers of Color SEED Academy

Sarah Buchanan of San Diego Housing Federation presented an overview of the Supporting Empowered Emerging Developers (SEED) Academy in San Diego, created in partnership with JPMorgan Chase and the program Grow America and intended to build the capacity of emerging BIPOC and women real estate developers. The program utilizes knowledge-based support from the NDC and local community-driven and mission-oriented developers in developing curriculum for the program. Affordable housing rental units were the focus of the first San Diego SEED cohort, and participants had access to mentors, networking activities, existing property tours, and discussion opportunities with industry professionals. Participants who benefited from the program have contributed recommendations to expand training and funding for the SEED Academy in the future. Comments from members of the public expressed enthusiasm for the program.

ITEM 8 Information Item: Homeownership Equity Project Update

RTF Manager Daisy Crompton provided a review and update on the WORTH Grant-funded Homeownership Equity Collaborative. Contracts and scopes of work are being developed for subgrants with collaborative partners. Novel and innovative partnerships are being sought to increase outreach. With the launch of the Counselor Referral Network, a dedicated Homeownership Advisor is now available as a central point of contact for homebuyers who need advice to prepare for and qualify for a mortgage. Sujata Raman, Vice President of Single Family Finance for SDHC, discussed the recent launch of a new middle-income down payment assistance product. Comments from the public included questions about becoming a member of the RTF, community partnerships and outreach, and metrics for tracking funding distribution and client demographics. Additional comments from the public stressed the importance of breaking out reported data by individual races and ethnicities served, and enhancing marketing and outreach efforts. RTF member comments highlighted efforts of the California Reparations Task Force to identify an eligibility standard of Descendants of Enslaved People.

ITEM 9 Information Item: Annual RTF Community Investment Survey Report

RTF Manager Daisy Crompton reported the RTF member bank survey showed community investment activities in 2022 were similar to 2021. Tax credits and affordable housing were strong. Total community reinvestment exceeded \$2 billion. Public comments noted an interest in accessing the banks’ report cards from the FDIC, and identifying the specific demographics within the population served by each member bank.

ADJOURNMENT

Monica Montgomery Steppe adjourned the meeting at 3:01 p.m.
Respectfully submitted, Daisy Crompton, RTF Manager, San Diego Housing Commission