



SAN DIEGO CITY-COUNTY REINVESTMENT TASK FORCE



Agenda for the Regular Meeting Thursday, November 7, 2024, 2:00 PM

Meeting Location:

**San Diego Housing Commission
1122 Broadway
Downtown San Diego**

The meeting is currently planned for live-streaming on YouTube.
To view, go to <https://www.youtube.com/@SDHousingCommission/streams>, select
“Latest,” and click on Reinvestment Task Force Meeting – 11-7-24

For information about this meeting, contact rtf@sdhc.org or
Daisy Crompton, RTF Manager, San Diego Housing Commission
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619-578-7168

ITEM 1 CALL TO ORDER

Reinvestment Task Force Members:

Monica Montgomery Steppe (Co-Chair)	San Diego County Board of Supervisors
Sean Elo-Rivera (Co-Chair)	San Diego City Council
Peter Armstrong	Wakeland Housing and Development Corp.
Antonio Barbosa	Wells Fargo
Irene Bwayo	International Rescue Committee
Jimmy Chen	Local Initiatives Support Corp. (LISC)
Emilie Dang	JPMorgan Chase
Estela De Los Rios	CSA San Diego County
Pamela Gabriel	Bank of America
Enrique Meza	US Bank
Sergio Quero	Citibank
Kwofi Reed	Habitat for Humanity
Stephen Russell	San Diego Housing Federation
Elizabeth Schott	Accessity
Adolfo Ventura	MAAC Project

ITEM 2 NON-AGENDA PUBLIC COMMENT

ITEM 3 TASK FORCE MEMBER COMMENTS

ITEM 4 APPROVAL OF THE MINUTES

October 3, 2024 Regular Meeting

ITEM 5 STAFF REPORT

ITEM 6 Information Item: Update on Middlemarch Fund for Middle-Income Housing

Middlemarch Fund and Civic Communities partnered in 2020 to develop solutions to the undersupply of moderately affordable rental housing in San Diego County. Middlemarch Fund leverages bank capital with philanthropic investment to make equity investments in the acquisition and new construction of multifamily market rate housing in San Diego County. It provides below-market capital to developers who commit to making a portion of their units affordable to renters making 80-120% of the area's median income. With their first projects completed, the Middlemarch team will return to update the RTF on what they've learned about using impact investments to fix a broken rental housing market, the barriers to success, victories, and the path forward.

ITEM 7 Information Item: Annual RTF Community Investment Survey Report

The RTF's founding purpose is to track and work to increase community investment that increases economic equity and opportunity under the federal Community Reinvestment Act. As part of its monitoring role, the RTF surveys its member banks each year to assess and record their previous year's lending, investments, and grants issued in support of affordable multifamily housing, mortgages for low and moderate income homebuyers and census tracts, community development, small business, and family financial stability. Staff will present the survey's findings for 2023, accompanied by prepared remarks and CRA-supported project examples from RTF and non-RTF community organizations that received CRA funding in 2023.

ITEM 8 Discussion Item: RTF Advocacy and Legislative Engagement

The RTF will discuss creating an annual legislative and policy program that establishes the RTF's priority issues, and outlines policy and advocacy guidelines. Such a program would provide a structure for advancing the RTF's interests on issues benefitting low and moderate income residents at the federal, state and local levels, as well as guide discussions as the RTF identifies meeting agenda items, potential projects, and opportunities to advocate, educate and inform. It would also set out parameters for tracking topics, legislation and regulatory activities, and identify opportunities to amplify and leverage the advocacy efforts of related local agencies and jurisdictions on issues of mutual concern

ADJOURNMENT