



THE CITY OF SAN DIEGO

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**OFFICE OF THE INDEPENDENT BUDGET ANALYST REPORT**

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**Date Issued:** August 22, 2016

**IBA Report Number:** 16-30

**City Council Docket Date:** N/A

**Item Number:** N/A

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## **FISCAL IMPACT STATEMENT**

### **Measure M: Affordable Housing: Increasing the Limit on the Number of Units the City and Certain Public Agencies are Allowed to Help Develop**

Article 34 of the California Constitution requires voter approval for the development, construction, or acquisition of a low rent housing project by a State public body, such as the City. The City is approximately 3,247 units away from reaching its current limit of 10,500 units. If approved, this measure would increase the limit on the number of affordable housing units the City is able to develop, construct, or acquire by 38,680 units, from 10,500 to 49,180. The increase of 38,680 units is based on a San Diego Association of Governments (SANDAG) Regional Housing Needs Assessment (RHNA), which identified it as the number of low and very low income units needed in the City by 2020. Coupled with the 3,247 units of remaining capacity, the additional 38,680 units would provide the City with a total remaining capacity of 41,927 units. If the City needs to increase its remaining capacity beyond the 41,927 units, it would be required to return to the voters for approval again.

Approval of this measure would not raise taxes or authorize the expenditure of any funds. It also would not require or approve the development of specific affordable housing units. None of the City's requirements for affordable housing projects would be eliminated, waived, or reduced. Affordable housing developments would still need to obtain appropriate permits, and go through the City's standard public review process.

There is no fiscal impact associated with this ballot measure.