

Community Development Financing Post ABx1_26

Outline of remarks of Michael Coleman before the Joint Oversight Hearing of the California State Assembly Committee on Housing and Community Development Committee on Local Government.

1. The Purposes of Redevelopment: Urban revitalization – blighted areas
 - Infrastructure rehabilitation and development
 - Affordable housing development
 - Brownfield remediation
 - Military base re-use
 - Economic development, jobs development
2. Federal and State Programs for Community and Economic Development (not a comprehensive list)
 - a. Grants, subsidized financing & loans to agencies
 - i. CDBG Grants
 - ii. Federal Transportation Funds
 - iii. State G.O. Bonds
 - iv. State Gasoline Tax
 - v. Infrastructure State Revolving Fund (ISRF) - I-Bank
 - vi. Safe Drinking Water State Revolving Fund - Calif Dept Public Health
 - vii. Clean Water State Revolving Fund, Cleanup Abatement Acct – Calif WRCB
 - viii. Energy Efficiency Financing - Calif Energy Commission
 - ix. Green Manufacturing Sales and Use Tax Exclusion (SB 71)
 - b. Tax credits, incentives, subsidized financing & loans to businesses & individuals
 - i. HUD Housing Funding
 - ii. Federal Housing Tax Credits
 - iii. Federal New Markets Tax Credits
 - iv. US Historic Preservation Tax Incentives
 - v. Federal Investment Tax Credit (ITC)
 - vi. U.S. Small Business Administration
 - vii. State Enterprise Zones
 - viii. Conduit Revenue Bond Financing
 - ix. USDA rural assistance
 - x. Recycling Market Development Zone loans - Calif Dept of Resources
3. Local Tools for Community and Economic Development
 - a. Revenue Raising
 - i. Local Taxes - general purpose or special purpose (e.g., add-on sales tax, utility users tax, hotel tax, parcel tax, etc.)
 - ii. General Obligation Bonds (ad valorem tax)
 - iii. Mello-Roos Special Taxes (CFDs)
 - iv. Special Benefit Assessments
 - v. Transportation Sales Taxes
 - vi. Developer Agreements, Fees and Exactions
 - b. Financing with Identified Revenue Streams
 - i. Revenue bonds and limited obligation bonds
 - ii. Certificates of Participation / Lease Revenue Bonds
 - iii. Infrastructure Financing Districts - tax increment financing (see SB214 Wolk)
 - iv. Marks-Roos JPA bonds - interagency bond pooling using existing powers

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Joint Oversight Hearing – California State Assembly
Committee on Housing and Community Development
Committee on Local Government
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The Purposes of Redevelopment

Urban revitalization – blighted areas

- Infrastructure rehabilitation and development
- Affordable housing development
- Brownfield remediation
- Military base re-use
- Economic development, jobs development

Federal and State Programs Community and Economic Development

Grants, subsidized financing & loans to agencies

- CDBG Grants
- Federal Transportation Funds
- State G.O. Bonds
- State Gasoline Tax
- Infrastructure State Revolving Fund (ISRF) I-Bank
- Safe Drinking Water State Revolving Fund Calif Dept Public Health
- Clean Water State Revolving Fund, Cleanup Abatement Acct State Water Resources Control Board
- Energy Efficiency Financing Calif Energy Commission
- Green Manufacturing Sales and Use Tax Exclusion (SB 71)

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Federal and State Programs Community and Economic Development

Tax credits, incentives, subsidized financing & loans to businesses & individuals

- HUD Housing Funding
- Federal Housing Tax Credits
- Federal New Markets Tax Credits
- US Historic Preservation Tax Incentives
- Federal Investment Tax Credit (ITC)
- U.S. Small Business Administration
- State Enterprise Zones
- Conduit Revenue Bond Financing
- USDA rural assistance
- Recycling Market Development Zone loans Calif Dept of Resources

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Local Tools Community and Economic Development

● Revenue Raising

- Local Taxes - general purpose or special purpose (e.g., add-on sales tax, utility users tax, hotel tax, parcel tax, etc.)
- General Obligation Bonds (ad valorem tax)
- Transportation Sales Taxes
- Mello-Roos Special Taxes (CFDs)*
- Special Benefit Assessments*
- Developer Agreements, Fees and Exactions*

***Financing Districts**
*using these tools
perhaps in combination*

- Business Imprvmt Districts
- Special Financing Districts

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Local Tools Community and Economic Development

● Financing with Identified Revenue Streams

- Revenue bonds and limited obligation bonds
- Certificates of Participation / Lease Revenue Bonds
- Infrastructure Financing Districts
tax increment financing (see SB214 Wolk)
- Marks-Roos JPA bonds
interagency bond pooling using existing powers
- Public-Private Partnerships

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