SOUTH BAY
REGIONAL HOUSING TRUST

Strategic Plan

Trust Board Approval Date September 17, 2026

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Executive Summary

The South Bay subregion of Los Angeles County is located along the southwestern portion of the county, bordering the Pacific Ocean to the west and the Port of Los Angeles and Port of Long Beach to the south. It generally lies south of Los Angeles International Airport (LAX) and west of the Harbor Gateway and Long Beach areas, extending inland to communities such as Torrance, Gardena, and Carson. The subregion includes 15 incorporated cities, along with portions of the City of Los Angeles and unincorporated communities within South Bay.

The South Bay subregion has a population of approximately 976,908 residents, with over half living in renter households. In early 2025, a comprehensive housing needs assessment was conducted for the South Bay region to evaluate housing conditions, needs, and barriers, drawing on both quantitative data and stakeholder engagement. The assessment identified a set of housing challenges that require a coordinated, regional approach to address effectively.

Key findings from the assessment include:

- **Demographic and Economic Context:** Lower-income communities experience pronounced economic disparities, with limited resources to address housing needs at scale.
- **Housing Affordability:** Housing affordability remains a significant challenge throughout the South Bay, particularly for lower-income households. The state-established RHNA allocation identifies 34,179 new homes, including 15,457 low- and very-low-income homes, for the 2021–2029 planning cycle. The scale of this allocation substantially exceeds historical housing production and the practical capacity to deliver this number of homes within a single planning cycle, even with significantly increased resources. Accordingly, the Assessment recognizes the need for a longer-term approach that steadily expands housing production and affordability over time. .
- **Production Deficits:** Many cities are behind on meeting their lower-income Regional Housing Needs Assessment (RHNA) production targets, constrained by limited entitlement-ready sites, high land and construction costs, insufficient funding to advance projects, and the resulting challenges in advancing financially feasible projects.
- **Development Challenges:** Development is impeded by rising costs, localized community opposition, lengthy entitlement and permitting processes common to housing development in California, and limited access to complex financing tools.

- **Risk of Displacement:** Long-term renters, seniors, and residents in naturally occurring affordable housing face increased risk of displacement due to market pressures and redevelopment.

The passage of Measure A and the establishment of the Los Angeles County Affordable Housing Solutions Agency (LACAHSA) provide an important recurring funding source that can be leveraged by the Trust to support regional housing.

In 2021, under the leadership of the South Bay Cities Council of Governments (SBCCOG), a coordinated initiative was launched to evaluate the feasibility and interest in forming a regional housing trust. In September 2022, Senate Bill 1444, authored by Senator Ben Allen, was signed into law, providing legislative authority to establish the Trust. With funding provided by the Southern California Association of Governments (SCAG), SBCCOG retained CivicHome in December 2024 to conduct a comprehensive feasibility and strategic planning process, including a regional housing needs assessment, stakeholder outreach, governance and funding analysis, and preparation of formation documents and this Strategic Plan.

Following this feasibility and formation process, the South Bay Regional Housing Trust was formally established as a joint powers authority in April 2026, following approval by participating cities. The Trust held its inaugural Board of Directors meeting on April 30, 2026.

As a regional housing trust, the Trust provides participating cities with a mechanism to pool resources, leverage outside funding, coordinate regional housing strategies, and provide financing and technical assistance, while preserving each city's local land use authority.

With the Trust now established, its focus has transitioned from formation to implementation. The Trust's annual funding will be limited relative to the scale of housing needs across the South Bay, requiring a realistic and strategic approach to implementation. Long-term success will depend on leveraging available resources to attract additional public, private, and philanthropic investment, establishing revolving funding programs where feasible, and directing resources where they can have the greatest impact.

During its initial years of operation, the Trust will prioritize foundational actions designed to establish a strong framework for long-term success. These priorities include:

1. **Secure and Expand Administrative and Capital Funding** – Pursuing additional funding opportunities to expand and diversify resources for Trust operations and housing investments.
2. **Maintain Transparent, Accountable, and Sustainable Governance** – Implementing governance policies, financial controls, and reporting practices to ensure credibility and operational stability.

3. **Promote Regional Collaboration and Shared Solutions** – Building partnerships across cities, agencies, and organizations to align strategies, leverage resources, and address housing challenges collectively.
4. **Strengthen Local Capacity through Technical Assistance** – Providing targeted support to member cities and developers to advance planning, entitlement, and project readiness.
5. **Design and Implement Housing Funding Programs** – Creating and launching flexible financing programs that respond to identified needs and priorities.
6. **Establish Performance Metrics and Evaluation Tools** – Implementing systems to track outcomes, measure impact, and inform future decision-making.
7. **Build Awareness and Demonstrate the Trust's Impact** – Communicating early successes and establishing the Trust as a valued regional partner.

Based on input from the SBCCOG and local housing leaders, both a mission and a vision statement have been developed to guide the growth of the Trust over its first few years. The mission statement defines the Trust's core purpose and the value it seeks to deliver to member cities, while the vision statement articulates the long-term outcome the Trust strives to achieve. Together, they provide a clear framework for decision-making, program design, and stakeholder engagement.

Mission Statement

To empower South Bay cities with flexible funding, strategic guidance, and technical assistance that advance local housing priorities, expand housing opportunity, and support the development and preservation of affordable and supportive housing across the region.

Vision Statement

A collaborative South Bay region that expands housing opportunities through innovation, strategic partnerships, and coordinated Trust resources—supporting access to diverse housing choices that strengthen community stability and economic vitality.

The Trust represents an opportunity to consolidate resources, improve access to funding, and advance the housing initiatives and priorities of its member cities through regional collaboration. Guided by a clear mission, informed by comprehensive needs analysis, and structured for accountability, the Trust is well-positioned to deliver measurable, long-term benefits to the communities it serves.

Regional Housing Needs

In early 2025, a comprehensive housing needs assessment was conducted for the South Bay region to evaluate housing conditions, affordability, housing production, homelessness, development barriers, funding availability, and the capacity of local cities to address housing needs. The findings helped inform the priorities and strategies contained in this Strategic Plan.

The Assessment identifies significant housing needs throughout the South Bay and concludes that no single solution will be sufficient to address the region's housing and funding challenges. Rather, it identifies the need for a coordinated, multi-pronged approach that includes expanding housing production, identifying new financing models, increasing available funding, and reducing development costs where possible.

The complete South Bay Region Housing Needs Assessment is available online:

South Bay Region Housing Needs Assessment

Key Findings

1. **Significant Unmet Housing Need:**
   The South Bay cities have an unmet housing need of 34,179 new homes during the 2021–2029 housing planning cycle, including 15,457 homes for low- and very low-income households. The Assessment further notes that only 860 new homes affordable to low- and very low-income residents were produced during the prior eight-year planning cycle, illustrating the significant increase in affordable housing production that would be necessary to meet identified needs.

2. **Housing Affordability and Cost Burden:**
   Housing affordability remains a significant challenge for both renters and homeowners. The Assessment finds that housing costs are particularly burdensome for households earning less than $75,000 annually and that households paying an excessive share of their income toward housing face an increased risk of displacement.

3. **Jobs and Housing:**
   The South Bay is home to several major employment centers and experiences a substantial influx of workers each day. The Assessment estimates that the subregion's daytime population increases by approximately 53,800 people, reflecting the number of workers commuting into the area. It also identifies the difficulty many essential and public-sector workers face in affording housing near their jobs, contributing to longer commutes and a jobs-housing imbalance.

4. **Limited Affordable Housing Funding:**
   The resources currently available for affordable housing are insufficient to meet the identified need. Based on historical funding levels and current development costs, the Assessment estimates that available funding would support approximately 850 to 1,250 affordable homes over six years, leaving a shortfall of approximately 13,750 homes. Under current development and financing approaches, the Assessment estimates that approximately $6.52 billion in additional funding over six years would be required to meet the identified affordable housing need.

5. **High Development Costs and Challenges to Production:**
   The cost of producing affordable housing has increased substantially. The Assessment estimates an average development cost of approximately $655,000 per affordable home in Los Angeles County and identifies material costs, labor shortages, interest rates, insurance costs, land prices, and other factors contributing to higher development costs. The Assessment also identifies predevelopment and approval timelines as significant cost factors and notes that reducing entitlement and permitting timelines can reduce holding costs and improve project feasibility.

6. **Homelessness and Special Housing Needs:**
   The South Bay includes residents with a range of special housing needs, including seniors, persons with disabilities, large households, female-headed households, people experiencing homelessness, and extremely low-income households. The Assessment identifies 1,387 people experiencing homelessness within the cities included in its 2024 analysis and emphasizes that, because of the transient nature of homelessness, housing opportunities for people experiencing homelessness should be considered through a regional lens. The Assessment also identifies approximately 36,544 extremely low-income households in the South Bay, including approximately 25,224 renter households.

7. **Changing Demographics:**
   Housing availability and affordability are occurring alongside significant demographic changes in the South Bay. The Assessment identifies an aging population, declines in younger residents, and declining school enrollment. School enrollment across the districts analyzed declined approximately 8 percent between the 2019–20 and 2023–24 school years. The Assessment links these trends, in part, to the difficulty younger families face finding housing they can afford within the subregion.

Implications for the Trust

Taken together, the Assessment demonstrates that the South Bay's housing challenges cannot be addressed through a single funding source or strategy. The Assessment calls for a comprehensive approach that includes increasing housing production, identifying new financing models, expanding available affordable housing funding, and reducing development costs.

These findings provide the foundation for the priorities established in this Strategic Plan. As a regional housing trust, the South Bay Regional Housing Trust can support this effort by expanding and leveraging housing resources, providing financing, supporting member cities, and facilitating regional collaboration while respecting each city's local priorities and land use authority.

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Stakeholder Engagement

The feasibility and strategic planning process for the South Bay Regional Housing Trust included extensive engagement with local cities, housing professionals, developers, regional partners, and other stakeholders. This process was designed to ensure that the Trust's governance structure, programs, and strategic priorities were informed by local needs, practical experience, and lessons learned from other regional housing organizations.

Local Engagement, Regional Impact

One of the first steps in evaluating the creation of a regional housing trust was establishing a strong foundation of local input. To accomplish this, a Strategic Planning Advisory Committee (SPAC) was formed, bringing together individuals with diverse expertise and perspectives from across the South Bay subregion.

The SPAC included six elected officials, two city managers, ten community development and planning directors, two affordable housing finance specialists, two developers, and regional partners, including SCAG and SBCCOG staff.

The committee helped guide the research, due diligence, and policy recommendations that informed the formation of the Trust and development of this Strategic Plan, ensuring that the process remained grounded in local priorities and responsive to practical implementation challenges.

In addition to the SPAC, presentations on the proposed Trust and findings from the feasibility process were provided to the SBCCOG City Managers Steering Committee, Community Development Directors, and Homeless Services Task Force. This broader engagement provided additional opportunities for input and helped ensure transparency throughout the planning and formation process.

Comparative Analysis of Housing Trust Structures

To inform the Trust's governance, funding strategies, and program design, interviews were conducted with several established housing trusts, including the Housing Trust Fund of Ventura County, Monterey Bay Housing Trust, HEART of San Mateo County, and the RED Housing Fund. CivicHome also drew upon its direct experience working with the Orange County Housing Finance Trust, Gateway Cities Affordable Housing Trust, and Burbank-Glendale-Pasadena Regional Housing Trust.

These organizations provided diverse perspectives on board structure and responsibilities, staffing approaches, capital sourcing, and housing finance programs. The research included nonprofit Community Development Financial Institution (CDFI) models emphasizing short-term

and flexible lending, partnerships with established lenders, and regional housing trusts operating within governmental structures.

The comparative analysis reinforced the importance of establishing a governance and administrative structure that provides accountability while maintaining sufficient flexibility to respond to changing housing needs and funding opportunities. It also demonstrated the value of leveraging partnerships and outside capital to expand the impact of limited Trust resources.

Developer Engagement Insights

To better understand the needs, challenges, and opportunities affecting affordable housing development in the South Bay, interviews were conducted with six developers representing both affordable rental and for-sale housing. Affordable rental housing developers interviewed included Thomas Safran & Associates, LINC Housing, and Abode Communities/Ethos Real Estate. Affordable for-sale housing developers included Azure Development, City Ventures, and Olson Company. Their input provided practical insight into development barriers and potential programs and financing tools that could be offered through the Trust.

Key Challenges Identified by Developers

- Limited financing options for households above 50% of the Area Median Income (AMI);
- Lack of affordable, developable land;
- Loss of existing affordable housing stock;
- Local resistance to new housing production;
- Rising construction costs impacting project feasibility;
- Potential future reductions in the Section 8 program, including both Housing Choice Vouchers and Project-Based Vouchers; and
- Possible changes to the Low-Income Housing Tax Credit program.

Opportunities and Program Ideas

Developers identified several potential opportunities and program concepts for consideration by the Trust:

- Single-source gap financing for eligible projects;
- Mixed-income subsidies to promote economic integration;
- Moderate-income homebuyer assistance;
- Acquisition and preservation of existing Naturally Occurring Affordable Housing (NOAH);
- Predevelopment and acquisition loans to help build a pipeline of viable projects; and
- Proactive engagement with cities to build political and community support for housing.

The developer interviews reinforced the importance of providing flexible financing tools that respond to gaps in the existing housing finance system and of engaging developers early to identify viable projects and build a pipeline of affordable housing opportunities.

CivicHome has also developed a list of active developers in the South Bay subregion and throughout Los Angeles County, including developers that secured state tax credit financing during the past nine year period reviewed as part of the feasibility study, as well as others identified by cities and SBCCOG staff. This list provides a starting point for the Trust to proactively engage developers, attract investment to the subregion, and pursue project opportunities and partnerships that expand the supply of affordable housing.

SBCCOG & SCAG Coordination

Throughout the feasibility, strategic planning, and formation process, CivicHome maintained a consistent and collaborative relationship with South Bay Cities Council of Governments (SBCCOG) and Southern California Association of Governments (SCAG) staff. Beginning in January 2025, shortly after the feasibility study contract was executed, CivicHome initiated monthly coordination meetings with SBCCOG and SCAG staff to review progress, exchange local and regional insights, and solicit feedback on findings and recommendations before presenting them to other stakeholders. This ongoing dialogue helped ensure that the Trust's development was informed by regional perspectives and aligned with the priorities of South Bay cities.

On July 24, 2025, CivicHome provided a comprehensive progress update to the full SBCCOG Board. The presentation highlighted key findings, policy recommendations from the Strategic Planning Advisory Committee (SPAC), milestones, and next steps, and included a facilitated question-and-answer session that allowed Board members to provide input on strategic considerations.

SBCCOG continued to play a central role in advancing the Trust through the formation process, working with CivicHome, SCAG, and participating cities as the governance structure, funding approach, and program priorities were developed. This collaborative process ultimately supported the successful formation of the South Bay Regional Housing Trust in April 2026 and established a strong foundation for continued regional coordination as the Trust transitions from formation to implementation.

Governance and Organizational Structure

Governance Board

The South Bay Regional Housing Trust is established under the authority of California Government Code Section 6500 et seq., known as the Joint Exercise of Powers Act, and Section 6539.9, which specifically authorizes the formation of the South Bay Regional Housing Trust.

As established by the Joint Powers Agreement (JPA), the Trust is governed by a Board of Directors that includes one elected representative from each member city, providing every participating city with direct representation in the governance of the Trust. Each member city also designates an elected alternate who may serve in the Board member's absence. The Board also includes two members with expertise in homelessness and/or housing policy, providing additional subject-matter expertise to inform the Trust's programs, policies, and investments.

The Board holds the powers necessary to carry out the Trust's mission, including the ability to enter into contracts, receive and distribute funding, establish and administer housing programs, engage staff and consultants, and hold affordability covenants to preserve long-term housing affordability.

The governance structure also preserves local control. The Trust does not exercise land use authority, cannot require member cities to dedicate funding or land, and cannot obligate a city to accept a housing project it does not support. Projects receiving Trust funding must have the support of the city in which they are located.

The Trust will seek to support its administrative operations through available state, federal, regional, philanthropic, private, and other eligible funding sources. If those resources are insufficient to meet the Trust's administrative needs, the JPA provides for member-city contributions. Any such contribution would be established and approved by the Trust Board and then submitted to member cities in accordance with the JPA. Member cities may also partner with the Trust on individual funding opportunities. Financial accountability is provided through the requirements of the JPA and other applicable laws and policies, including annual audits and financial reporting.

This governance structure balances regional collaboration with local autonomy by providing each member city with a direct voice in Trust decisions while incorporating housing and homelessness expertise into the Board's deliberations.

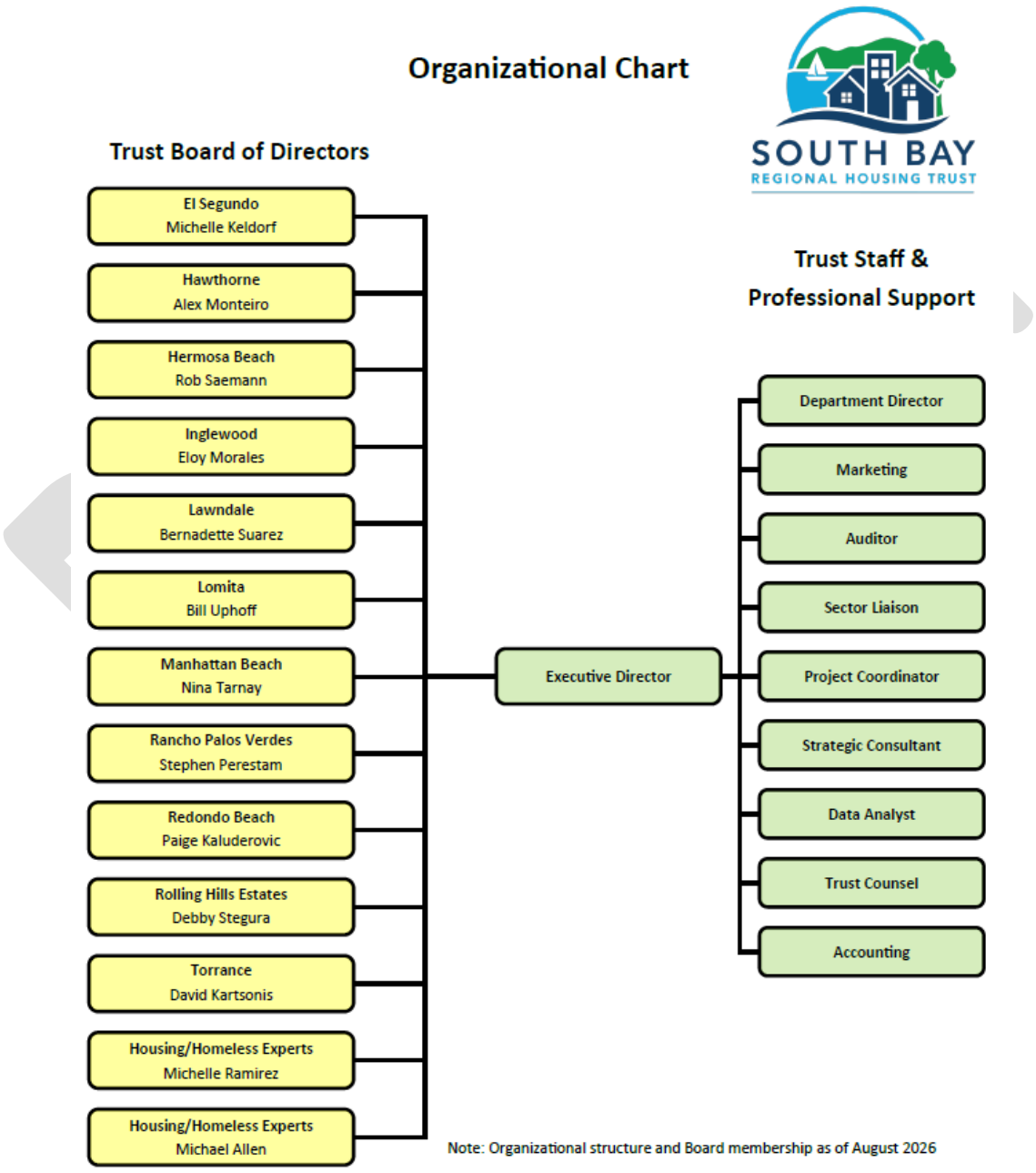
Trust Staff

The Trust Board determined that the Trust will initially utilize the staff and administrative resources of the South Bay Cities Council of Governments (SBCCOG) to support day-to-day operations. This approach allows the Trust to benefit from SBCCOG's existing regional relationships, administrative infrastructure, and institutional knowledge while avoiding the need to establish a separate staffing structure during the Trust's initial operating period.

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SBCCOG staff will support the Trust's administrative and operational functions, with specialty consultants engaged as needed to provide expertise in areas such as affordable housing finance, program development and administration, underwriting, legal services, compliance, and other specialized functions.

This staffing approach provides flexibility to match professional resources with the Trust's evolving workload and program needs while maintaining an efficient administrative structure. As the Trust grows, expands its programs, and gains operating experience, the Board may reevaluate the staffing structure and determine whether modifications are appropriate to meet the Trust's long-term needs.



Advisory Committee Framework

The Trust Board may choose to establish an Advisory Committee in the future to provide additional technical expertise and stakeholder perspectives to assist the Board and Trust staff. The Advisory Committee would serve in an advisory capacity only, with all policy, program, and funding decisions remaining with the Trust Board.

Purpose and Role

An Advisory Committee could provide input on proposed housing programs, funding strategies, policies, project priorities, and other matters referred to it by the Board or Trust staff. The committee could also provide a forum for incorporating practical experience from housing professionals, member cities, community organizations, and individuals with relevant housing experience.

Membership Composition

If established, the Advisory Committee could include representatives with expertise or experience in areas such as:

- Affordable housing development;
- Housing staff from member cities;
- Affordable housing finance, including CDFIs and lenders;
- Community-based organizations and nonprofit service providers;
- Legal, land use, or housing policy; and
- Lived experience with affordable housing challenges.

The Board would determine the size, appointment process, terms, meeting frequency, and specific responsibilities of the Advisory Committee at the time it is established.

Benefits to the Trust

An Advisory Committee could broaden the range of technical expertise and stakeholder perspectives available to the Trust, provide additional review of emerging programs and strategies, and strengthen collaboration with organizations involved in affordable housing throughout the South Bay. This additional input could assist the Board and staff in developing practical, responsive, and effective housing programs while preserving the Board's full decision-making authority.

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Strategic Goals

With the South Bay Regional Housing Trust now established, the following strategic goals provide a framework for its initial years of operation and long-term development. The goals reflect the housing needs and stakeholder input identified through the feasibility and strategic planning process, together with priorities established by the Trust Board following formation.

Implementation will be guided by available funding, staffing capacity, member-city priorities, project readiness, and Board direction. Timelines are generally identified as Initial Implementation, Near Term, or Ongoing to provide flexibility as the Trust's resources and priorities evolve.

The goals are generally organized to reflect the Trust's progression from establishing organizational and financial capacity, to developing and implementing housing initiatives, to measuring and communicating results; however, implementation of the goals will overlap and occur concurrently as opportunities and resources allow.

This Strategic Plan is intended to guide the Trust during its initial years of operation. The Board will periodically review progress toward the goals and strategies identified in the Plan and may update priorities as funding opportunities, regional housing needs, and organizational capacity evolve. Annual budgets and work plans will serve as the primary tools for implementing the Strategic Plan.

GOAL 1: Secure and Expand Administrative and Capital Funding

A foundational priority of the Trust is to maintain the administrative and capital resources necessary to operate effectively and implement housing programs. Measure A funding administered through the Los Angeles County Affordable Housing Solutions Agency (LACAHSA) provides an important initial source of capital and administrative support.

Long-term sustainability will require diversification of the Trust's resources. The Trust will pursue additional County, state, and federal funding; philanthropic and mission-driven investment; and other public and private partnerships. Where appropriate, programs may be structured as revolving loan funds so repayments and program income can support future housing activities.

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Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Administer Initial Funding	Complete agreements, amendments, and requirements for available Measure A/LACAHSA and other committed funding	Trust Staff; Board	Initial Implementation	Funding available and deployed in accordance with requirements
Expand Government Funding	Pursue additional County, state, and federal housing funding	Trust Staff	Ongoing	Applications submitted; funding awarded
Attract Philanthropic & Private Capital	Develop relationships with philanthropic organizations, mission-driven lenders, financial institutions, and other funding partners	Trust Staff; Board	Near Term / Ongoing	New funding partnerships and capital commitments
Maximize Trust Resources	Structure financing, where appropriate, to generate repayments and program income for reinvestment	Trust Staff; Financial Consultants	Ongoing	Funds leveraged and recycled into future housing activities

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GOAL 2: Maintain Transparent, Accountable, and Sustainable Governance

The Trust will maintain clear governance policies, transparent reporting, sound financial management, and appropriate professional and administrative support. With the Trust now established, the focus has transitioned from formation to effective administration, accountability, and continuous improvement.

The Trust will initially utilize SBCCOG staff and administrative resources, supplemented by specialty consultants as needed. The Board may periodically reevaluate this structure as the Trust's programs, responsibilities, and workload evolve.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Governance & Board Administration	Maintain bylaws, meeting procedures, annual calendar, officer responsibilities, and other governance requirements	Trust Staff; Board; Legal Counsel	Ongoing	Governance requirements maintained
Administrative & Financial Policies	Maintain and periodically review required administrative, financial, procurement, investment, records, and conflict-of-interest policies	Trust Staff; Board; Legal Counsel	Initial Implementation / Ongoing	Required policies maintained and reviewed
Financial Management	Maintain banking, accounting, investment, budgeting, financial reporting, and independent audit functions	Trust Staff; Treasurer/Accounting Services; Board	Ongoing	Timely financial reporting and annual audit
Professional Services	Engage legal, accounting, insurance, underwriting, financial, and other specialty services as needed	Trust Staff; Board	Ongoing	Necessary professional services maintained

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GOAL 3: Promote Regional Collaboration and Shared Solutions

Affordable housing needs cross city boundaries, making regional collaboration essential to expanding resources and developing shared solutions. The Trust will maintain strong relationships with member cities and collaborate with County and regional agencies, community organizations, developers, financial institutions, other housing trusts, and other partners that can advance affordable and supportive housing.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Member City Engagement	Provide regular information on Trust programs, funding opportunities, projects, and accomplishments	Trust Staff; Board	Ongoing	Regular engagement; member-city participation
SBCCOG Coordination	Participate in relevant City Manager, Community Development Director, housing, and other regional discussions	Trust Staff	Ongoing	Regular coordination and information sharing
Regional Partnerships	Develop relationships with public agencies, Community-Based Organizations (CBOs), developers, lenders, housing organizations, and other partners	Trust Staff; Board	Ongoing	Partnerships and collaborative initiatives established
Peer Learning	Maintain relationships with other regional housing trusts and housing organizations to share best practices	Trust Staff	Ongoing	Effective practices identified and incorporated

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GOAL 4: Strengthen Local Capacity through Technical Assistance

The Trust will strengthen the ability of member cities to plan, develop, and implement affordable housing initiatives. Some cities have limited housing staff or affordable housing expertise and may benefit from assistance translating Housing Element goals into projects, identifying sites, engaging developers, and navigating complex housing finance resources.

By working with cities from the earliest stages, the Trust can help identify viable housing opportunities and build a pipeline of well-planned, locally supported projects. This positions the Trust as both a financing resource and a strategic partner to its member cities.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Technical Assistance Prioritization	Establish a Technical Assistance Policy that prioritizes activities that assist member cities in advancing housing priorities and projects and provide regional benefit.	Trust Staff; Specialty Consultants	Near Term / Ongoing	TA resources aligned with member city and regional priorities
Housing Planning & Alignment	Assist cities in identifying housing priorities and opportunities consistent with local objectives and Trust-eligible activities	Trust Staff; Specialty Consultants	Near Term / Ongoing	Actionable housing opportunities identified
Site Identification & Evaluation	Assist cities in identifying and evaluating potential sites, including through available mapping and feasibility tools	Trust Staff; Specialty Consultants	Near Term / Ongoing	Potential sites and priority opportunities identified
Developer Engagement	Connect member cities with qualified developers and facilitate early project discussions	Trust Staff	Ongoing	City/developer engagements and project opportunities

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Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Pipeline Development	Assist cities and developers in advancing and reporting viable projects toward acquisition, predevelopment, and financing	Trust Staff; Specialty Consultants	Ongoing	Projects advancing through the Trust pipeline

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GOAL 5: Design and Implement Housing Funding Programs

The Trust will design and implement housing funding programs responsive to regional housing needs, member-city priorities, available funding, eligible uses, and viable project opportunities. The Trust may also evaluate complementary housing services that support the administration and long-term affordability of income-restricted housing. Programs will be developed and launched with Board approval and may evolve as the Trust gains operating experience and additional resources.

Each program will be implemented pursuant to Board-approved program guidelines establishing eligible uses, applicant and project requirements, financing terms, underwriting standards, and applicable funding-source requirements. Initial priorities include financing for new affordable housing construction, acquisition and predevelopment, preservation of existing affordable housing, and homeownership opportunities. The Trust will also evaluate the feasibility of providing compliance monitoring services for affordable housing covenants on behalf of member cities. Additional programs, including workforce and mixed-income housing where eligible, may be considered based on demonstrated need, available resources, funding eligibility, administrative capacity, and Board direction.

Initial Program and Funding Priorities

1. New Construction / Multifamily Affordable Rental Housing
   Provide gap and other eligible financing to support new construction or substantial rehabilitation of affordable rental housing, including subordinate financing structures appropriate to the project and funding source.
2. Acquisition and Predevelopment Financing
   Provide short-term financing for property acquisition and eligible predevelopment activities. The Trust may partner with Community Development Financial Institutions (CDFIs), to leverage Trust resources and build a pipeline of viable projects.
3. Preservation of Affordable Housing
   Evaluate and implement financing strategies to preserve existing deed-restricted affordable housing at risk of losing affordability and Naturally Occurring Affordable Housing (NOAH) vulnerable to market pressures or redevelopment.
4. Homeownership
   Evaluate opportunities to support affordable homeownership, including available LACAHSA resources and, where appropriate, Trust-developed programs or partnerships for income-qualified households.
5. Compliance Monitoring

Evaluate and potentially establish compliance monitoring services for affordable housing covenants on behalf of member cities, including Trust-funded and non-Trust-funded units. For non-Trust-funded units, evaluate an appropriate fee structure to support the cost of providing monitoring services.

Additional Program Opportunities

As resources and capacity allow, the Trust may evaluate additional programs and services, including:

- Workforce and mixed-income housing where permitted by applicable funding sources;
- Tax-default and other publicly controlled property opportunities;
- Commercial property redevelopment opportunities;
- Small-scale multifamily housing;
- Affordable Accessory Dwelling Unit programs;
- Master leasing or other homelessness-related housing strategies; and
- Other programs consistent with the Trust's authority, JPA, available funding requirements, and Board priorities.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
New Construction / Multifamily	Implement financing for eligible affordable rental housing projects	Trust Staff; Board; Specialty Consultants	Initial Implementation / Ongoing	Projects and units funded; outside funding leveraged
Acquisition & Predevelopment	Establish program requirements, lending partnerships, and project pipeline	Trust Staff; Board; Lending/Financial Partners	Initial Implementation	Loans issued; projects advanced; funds leveraged
Preservation	Evaluate preservation needs and financing opportunities	Trust Staff; Board	Near Term	Preservation opportunities identified and pursued

Homeownership	Evaluate available resources and determine the appropriate Trust role	Trust Staff; Board	Near Term	Program approach established
Compliance Monitoring	Evaluate and potentially establish compliance monitoring services for affordable housing covenants on behalf of member cities, including Trust-funded and non-Trust-funded units, and establish an appropriate fee structure for non-Trust-funded units	Trust Staff; Board; Specialty Consultants	Near Term / Ongoing	Program feasibility evaluated; monitoring and fee structure established, if pursued

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GOAL 6: Establish Performance Metrics and Evaluation Tools

The Trust will maintain a data-driven framework to evaluate its operations and investments, meet funding and reporting requirements, and demonstrate results. Performance measures should include projects and units funded, Trust dollars invested, outside funding leveraged, income levels and populations served, geographic distribution, project status, and affordability requirements.

The performance framework will also incorporate, where measurable and appropriate, the metrics and outcomes identified under the Trust's other strategic goals to provide a consolidated view of progress and support Board oversight and decision-making.

The tracking system should be scalable and evolve as Trust programs and reporting requirements grow.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Project & Program Tracking	Maintain a system to track programs, projects, funding, units, leverage, affordability, and project status	Trust Staff; Consultant, as needed	Initial Implementation / Ongoing	Reliable project and program information maintained
Board Performance Reporting	Provide periodic performance information to the Board to support oversight and decision-making.	Trust Staff; Board	Initial Implementation / Ongoing	Performance results regularly reported to the Board.
Data & Reporting	Establish procedures for consistent data collection, quality control, and reporting	Trust Staff	Ongoing	Accurate, consistent, and current data maintained.

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GOAL 7: Build Awareness and Demonstrate the Trust's Impact

The Trust will build awareness of its mission, programs, resources, and accomplishments among member cities, developers, funding agencies, housing organizations, and the public. Clear communication will support transparency, attract project opportunities and funding partnerships, and demonstrate the Trust's value as a regional housing resource.

Action Area (Goal)	Key Actions (Strategies)	Responsible Party	Timeline	Metrics / Outcomes
Trust Website	Maintain current governance, program, project, meeting, and funding information	Trust Staff; Communications Support	Ongoing	Current and accessible public information
Program & Developer Outreach	Communicate funding opportunities to cities, developers, lenders, and housing partners	Trust Staff	Ongoing	Outreach conducted; project pipeline developed
Performance Reporting	Publish information for the public and stakeholders regarding Trust activities, investments, projects, and outcomes.	Trust Staff	Ongoing	Regular public reports and updates on Trust activities and outcomes.
Public Communications	Communicate Trust accomplishments, project impacts, funding awards, milestones, and partnerships to demonstrate the value and impact of the Trust's work.	Trust Staff; Communications Support	Ongoing	Increased awareness and understanding of the Trust's activities, accomplishments, and regional impact.
Funding Partnerships	Use outreach to strengthen relationships with agencies, philanthropy, lenders, and other potential funding partners	Trust Staff; Board	Ongoing	New relationships and funding opportunities

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Financial Framework and Funding Strategy

The Trust's financial strategy focuses on maximizing the impact and long-term sustainability of available resources through strategic investment, leveraging, diversification, and, where possible, reinvestment of program income. The following framework describes how the Trust will manage and grow its financial resources as programs and funding opportunities evolve.

Capital Funding

Measure A funding administered through the Los Angeles County Affordable Housing Solutions Agency (LACAHSA) represents an important initial source of capital for the Trust's housing activities. The Trust may also receive funding from Los Angeles County, state and federal programs, grants, member cities, philanthropic organizations, financial institutions, mission-driven investors, and other public and private sources.

Capital resources will be deployed through housing programs and project investments approved by the Board and consistent with applicable funding requirements. As described in Goal 5, initial priorities include new construction and multifamily affordable rental housing, acquisition and predevelopment financing, preservation, and homeownership, together with other programs the Board may approve as resources and regional needs evolve.

The Trust will seek to leverage its capital whenever feasible by combining Trust resources with other public and private financing. Loan repayments, interest earnings, and other program income may be reinvested in eligible housing activities where permitted by the applicable funding source, helping to extend the long-term impact of Trust resources.

Funding Diversification and Sustainability

While Measure A provides an important source of recurring regional housing funding, the Trust's long-term financial strategy is to develop a diversified portfolio of resources rather than rely on a single funding source.

Potential resources may include:

- Measure A/LACAHSA funding;
- Los Angeles County housing resources;
- State and federal housing programs;
- Competitive grants (e.g. SCAG);
- Philanthropic and mission-driven investment;
- Financial institution and CDFI partnerships;
- Loan repayments, interest earnings, and other eligible program income; and
- Other funding opportunities consistent with the Trust's authority and mission.

Diversification will allow the Trust to respond to changing funding environments, expand the range of housing activities it can support, and leverage local and regional resources to attract additional investment to the South Bay.

Annual Budget and Financial Accountability

The Trust Board adopts annual administrative and capital budgets based on available revenues, program commitments, anticipated operating expenses, and strategic priorities. Because funding levels, project pipelines, and program opportunities will change over time, the annual adopted budget—not this Strategic Plan—will provide the detailed and current financial plan for each fiscal year.

Financial performance will be reported regularly to the Board and monitored through established accounting, financial reporting, audit, and internal control procedures. This approach allows the Strategic Plan to establish the Trust's long-term financial direction while the annual budget provides the flexibility and detail necessary to respond to changing conditions and opportunities.

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