

## RESOLUTION NO. 16-14

WHEREAS, California is home to almost two million veterans, more than any other state in the nation, and with the winding down of the wars in Iraq and Afghanistan, an unprecedented number of veterans will return to our communities, many in need of housing, employment, mental health and drug treatment, and physical rehabilitation;

WHEREAS, California leads the nation in the number of homeless veterans, roughly 25 percent of the nation's homeless veterans live in California;

WHEREAS, In November 2014, voters approved the Veteran Housing and Homeless Prevention Bond Act, also known as VHHP program, which authorized the issuance of \$600 million to fund the VHHP program which focuses on veterans at risk of homelessness or experiencing temporary or chronic homelessness. The VHHP program will fund the acquisition, construction, rehabilitation, and preservation of affordable multifamily supportive housing, affordable transitional housing, affordable rental housing, or related facilities for veterans and their families to allow veterans to access and maintain housing stability;

WHEREAS, the face of the nation's homeless veterans population is changing as more veterans find themselves in a downward spiral towards homelessness and, increasingly, female veterans and their children comprise more and more of the homeless veteran demographic;

WHEREAS, with their higher rates of post-traumatic stress disorder, substance abuse, and unemployment, as well as the higher incidence of sexual trauma experienced by our female veterans, the current homeless veteran, all too often, cycles in and out of our jails, hospitals, and treatment programs, disproportionately drawing down services without receiving the proper services to stabilize their lives;

WHEREAS, veteran families who are homeless, especially those headed by single mothers, have fewer housing options offered by the United States Department of Veteran Affairs and traditional transitional housing for veterans is in dormitory setting or with rooms without locks, an artifact of an era when veterans in need were all men;

WHEREAS, the National Low Income Housing Coalition in a 2013 report titled Housing Instability Among Our Nations Veterans, determined that the traditional transitional housing model is not appropriate for families and women, especially those who have been abused, but rather this group of veterans needs are better served with permanent affordable housing;

WHEREAS, National Reports have reported that over 1.5 Million veteran households were severely housing cost burdened and of these, 1.4 million had incomes at or below 80% of the area median income;

WHEREAS, the California Housing Finance Agency (the "Agency") aims to advance a cost-effective approach to respond to the housing needs of our veterans by leveraging public and private resources to complement the VHHP program;

WHEREAS, veterans in need of multifamily housing that is affordable remains unmet and public and private resources available for these purposes remain underutilized;

WHEREAS, the Agency has determined that it has resources and programs to create more affordable multifamily housing opportunities for California's veterans;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the California Housing Finance Agency as follows:

1. The Agency's existing multifamily lending programs shall be examined to see how they can better meet the housing needs of California's veterans.
2. That the Board supports the Agency efforts to develop multifamily lending policies that provide preferences to veterans in affordable multifamily rental units financed by the Agency.

SECRETARY'S CERTIFICATE

I, Victor James, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 16-14 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 14th day of September 2016, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: SCHAEFER (for Chiang), GALLAGHER, IMBASCIANI, GUNNING,  
HUNTER, EGAWA (for Metcalf), PRINCE, WILLIAMS (for Podesta), SOTELO

NOES: NONE

ABSTENTIONS: NONE

ABSENT: AVILA FARIAS, JOHNSON-HALL, RUSSELL, FALK

IN WITNESS WHEREOF, I have executed this certificate hereto this 14th day of September 2016.



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VICTOR JAMES

Secretary of the Board of Directors of the  
California Housing Finance Agency