



DATE: August 21, 2023

TO: Mayor and Members of the City Council

VIA: Stefan Chatwin, City Manager

FROM: Sofia Mangalam, Community Development Director
Marlene Subhashini, Assistant City Manager

DEPARTMENT: Community Development

SUBJECT: BELOW MARKET RATE RENTAL HOUSING PROGRAMS
ADMINISTRATIVE GUIDELINES

RECOMMENDATION

No Action is necessary on this Item at this time. Staff will bring the Below Market Rate (BMR) Guidelines along with updates to the Chapter 17.90 of the Foster City Municipal Code at a future meeting.

EXECUTIVE SUMMARY

The Community Development Department (CDD) oversees Affordable Housing programs, including Below Market Rate Ownership Units, Below Market Rate (BMR) Inclusionary Rental Housing, Below Market Rate Senior Rental Housing programs, the Existing Unit Purchase Program, and additional programs including the HIP Housing Home Sharing Program, and the Housing Rehabilitation Loan Program. The City has Below Market Rate Housing Administrative Guidelines ("BMR Guidelines") that serve as the manual for city staff and for property managers of the City's BMR rental and ownership properties.

On August 9, 2023, a public hearing notice was published noting that on August 21, 2023, the City Council will review and approve the proposed updated to the BMR guidelines. However, staff has since determined that the guidelines should be presented with the proposed updates to the [Chapter 17.90, Below Market Rate Inclusionary Housing Program of the City of Foster City Municipal Code](#). As per the requirements included in

the Chapter 17.74 Amendments, the updates to the Chapter 17.90 shall be presented to Planning Commission for recommendation to the City Council. Thus, staff will bring the updates to the Chapter 17.90 and BMR Guidelines at a future meeting.

California Environmental Quality Act

Not Applicable

FISCAL IMPACT

There is no fiscal impact associated with the recommended action.

CITY COUNCIL VISION, MISSION, AND VALUE/PRIORITY AREA

Smart Planning, Development, and the Local Economy