

OFFERED BY CITY COUNCILORS RUTHZEE LOUIJEUNE, TANIA FERNANDES ANDERSON, LIZ BREADON, COLETTA, DURKAN, FITZGERALD, MEJIA, MURPHY, PEPÉN, SANTANA, WEBER, AND WORRELL



CITY OF BOSTON IN CITY COUNCIL

ORDER FOR A HEARING REGARDING THE STATE OF ANTI-DISPLACEMENT AS TO BOSTON'S ACQUISITION OPPORTUNITY PROGRAM

WHEREAS: The City of Boston's Acquisition Opportunity Program ("AOP") was created in 2016 to support the acquisition of existing rental housing in order to prevent displacement and preserve its affordability, by helping mission-driven housing developers, community development corporations, community land trusts, and nonprofit organizations acquire multi-family properties; *and*

WHEREAS, AOP continues to be a critical tool for preserving and funding long-term affordable housing and preventing the displacement of tenants vulnerable to the forces of gentrification and housing commodification; *and*

WHEREAS, A majority of Boston residents are renters, and nearly half of them are rent-burdened, which means they spend more than 30% of their household income on rent; *and*

WHEREAS, Housing unaffordability and insecurity, eviction, and displacement severely threaten the economic, physical and mental health of affected individuals, especially our Black & Brown residents, and severely disrupt their ability to thrive academically, professionally, and socio-emotionally; *and*

WHEREAS, Many nonprofit developers and community land trusts lack sufficient capital resources to compete for acquisition of housing units in the speculation-driven private market, and AOP has helped to facilitate the acquisition and affordability preservation of hundreds of units of housing, facilitating residents' ability to remain in their homes during periods of gentrification, however the pressing need for more affordable housing continues to escalate; ***NOW, THEREFORE BE IT***

ORDERED: That the appropriate committee of the Boston City Council hold a hearing to discuss the state of anti-displacement as to the Acquisition Opportunity Program, and be it that the Mayor's Office of Housing, Boston Planning and Development Agency, community development corporations, community land trusts, real estate developers, non-profits, and all other interested parties be invited to attend and testify.