

ECONOMIC EMPOWERMENT

FINANCIAL REPARATIONS	<p>Objective 1: Create a comprehensive suite of financial reparations that is made immediately available to those who qualify under the eligibility parameters set forth by the Committee.</p>
	<p>1.1 Provide a one-time, lump sum payment of \$5 million to each eligible person.</p>
	<p>1.2 Supplement African-American income of lower income households to reflect the Area Median Income (AMI) annually for at least 250 years (\$97,000 in 2022).</p>
	<p>1.3 Provide access to a spectrum of financial education, from beginning to advanced.</p>
	<p>1.4 Create public bank framework to ensure that unbanked people have fair options and expanded access to credit, loans, financing and other tools for leveraging financial power.</p>
	<p>1.5 Recruit a Black-owned community bank to San Francisco or expand an existing institution with a Black-owned partner financial institution or a Freedman's Bank.</p>
	<p>1.6 Finance a comprehensive debt forgiveness program that clears all educational, personal, credit card, payday loans, etc.</p>
	<p>1.7 Offer retirement planning services, and services available to augment current retirees' financial state, particularly for low-wage workers.</p>
	<p>1.8 Introduce tax credits for those who qualify for Reparations: Payroll tax, business tax, property tax, etc.</p>
	<p>1.9 Create a Black Reparations Trust or other entity that can accept funds for the sole purpose of investing in Black communities.</p>
RENTAL HOUSING + HOMEOWNERSHIP	<p>Objective 2: Ensure that all members of the affected community have access to affordable, quality housing options at all income levels.</p>
	<p>2.1 The Mayor's Office of Housing and Community Development (MOHCD) should remove barriers to qualification for subsidized and Below Market Rate (BMR) rental units; MOHCD should offer first choice for rental units to those who qualify for Reparations, and the City should cover any cost differentials that may serve as a barrier to qualification.</p>
	<p>2.2 Guarantee continued funding for the Dream Keeper Down Payment Assistance Loan Program (DK-DALP) and convert the program from a loan to a forgivable grant over the course of 10 years, which shall be offered to eligible Reparations recipients, regardless of income.</p>
	<p>2.3 The City and County of San Francisco should cover additional monthly costs (e.g. Homeowners Association fees, parking fees, etc) related to housing stabilization in new constructions</p>
	<p>2.4 The City and County of San Francisco should underwrite costs associated with refinancing existing mortgage loans.</p>
	<p>2.5 The City and County of San Francisco and MOHCD should offer grants for home maintenance and repair costs.</p>
	<p>2.6 MOHCD should address and remove barriers built into the BMR program that limits wealth-building potential</p>
	<p>2.7 Convert public housing units into condominiums with a \$1 buy-in for qualifying residents so the residents can own not only their unit but all of the common areas, as well.</p>
	<p>2.8 Create a market of culturally relevant affordable housing development professionals, establish programs that give preference to developments that build units for 50-80% AMI, including fast track for approvals, bonding and other builder support.</p>
	<p>2.9 Offer special consideration to Certificate of Preference (COP) holders.</p>
	<p>2.10 Apply the entirety of Action 2.9 to Section 8 voucher holders.</p>
	<p>2.11 Establish (and provide at least five years of initial funding for) a community land trust governed by Black residents to procure and develop properties in target neighborhoods. In addition to housing, this Land Trust would own commercial and retail properties, investing particularly in vacant storefronts along commercial corridors in Black cultural districts like the Southeast sector, and would offer flexible leases at discounted rates to African-American tenants.</p>
<p>2.12 Make all residential vacancies of 3 or more months immediately available to Black homeowners or renters as part of COP, Section 8 voucher holders and/or Reparations recipients.</p>	
INITIATIVES	<p>Objective 3: Support and promote collective ownership models and "nontraditional" pathways to ownership.</p>
	<p>3.1 Promote the development of new and continued growth of existing Black-led housing cooperatives by taking actions to expand available opportunities including:</p> <p>3.2 Dedicate significant funding and resources to restore and preserve historic landmarks, cultural centers, murals and other vital assets of importance to San Francisco's diverse Black communities across all neighborhoods in the city.</p>

SPATIAL JUSTICE, COOP AND COMMUNITY SPACE OWNERSHIP	<p>Objective 4: Create and sustain thriving, complete neighborhoods that include commercial activity, open spaces, safe streets and affordable housing for Black San Franciscans, in order to address the impact and legacy of displacement in the Redevelopment Era.</p>
	<p>Objective 5: Create vibrant community hubs and support cultural institutions centered on the Black community (e.g. 1550 Evans, Fillmore Heritage center, African American Arts and Culture Complex, SF African American Arts and Culture District, others identified through community outreach)</p>
	<p>5.1 Purchase and run Black historical/focused community centers and cultural institutions or expand city departments (such as the public library) to provide these services.</p> <p>5.2 Fully fund African-American cultural districts and seed them with the first five to ten years of operating expenses to set them up for success.</p>
JOB CREATION AND SUCCESSION	<p>Objective 6: Prioritize Black San Franciscans in local growth industries. Align educational, professional and economic development pathways to ensure successful outcomes across all employment levels in these industries.</p>
	<p>6.1 Expand Opportunities for All to include more positions in City government so that government employment represents a viable pathway for attaining job security and economic mobility.</p>
	<p>6.2 Improve the City and County of San Francisco's Department of Human Resources to ensure accountability and consequences for racial discrimination.</p>
	<p>6.3 Create grant opportunities for internships to ensure Black people have access and can take on unpaid internships which have a positive effect on creating industry knowledge and getting hired.</p> <p>6.4 Prioritize members of San Francisco's current and past African American communities for employment opportunities, training programs, professional certification, partnerships and contracting. Additionally, create dedicated placement services to assist both experienced, mid-career and entry-level candidates.</p>
BLACK BUSINESS OWNERSHIP AND ENTREPRENEURSHIP	<p>Objective 7: To support Black entrepreneurs and ensure that Black-owned businesses thrive in San Francisco.</p>
	<p>7.1 Invest in direct payments and training programs.</p>
	<p>7.2 Tax relief and incentives: Exemptions from payroll tax and property tax; Assistance from the City with outstanding taxes to ensure that people are up-to-date on tax liabilities.</p>
	<p>7.3 Establish benchmarks for approval for equity applicant programs, e.g. 99% approval within 30 days. Those eligible for Reparations should receive prioritized licensing for all services.</p>
	<p>7.4 Through an Economic Trust and a Land Trust, create industry campuses which house industry incubators.</p>
	<p>7.5 Use the reduced commercial real estate occupancy in Downtown San Francisco as an opportunity to invest in building acquisition to house a multi-industry campus.</p>
	<p>Objective 8: Fill funding gaps for Black entrepreneurs and expand opportunities to access capital.</p>
	<p>8.1 Bolster foundation support and San Francisco government-financed grant programs for entrepreneurs and business owners.</p>
<p>8.2 Use the City's existing Legacy Business Rent Stabilization Grant program as a model for creating a grant/loan program for Black business owners to purchase commercial real estate.</p>	
<p>8.3 Leverage the Community Reinvestment Act to offer 0%/low interest rate loans (convertible to grants) to qualifying business owners.</p>	