

City Council

Mike Anderson, Mayor Susan Candell, Vice Mayor Steven Bliss, Council Member Cameron Burks, Council Member Teresa Gerringer, Council Member

October 7, 2020

Jesse Arreguin, President ABAG Executive Board 375 Beale Street, Suite 800 San Francisco, CA 94105-2006

Consideration of a Modified Option 8A using the Plan Bay Area 2050 Growth Baseline Methodology

Dear Chair Arreguin:

The City of Lafayette would like to thank you and the ABAG Housing Methodology Committee for your efforts to develop a way to distribute the Bay Area's share of the Regional Housing Need Determination received from the California Department of Housing and Community Development. We have written to you on several occasions expressing our concerns about the speed at which decisions were being made during very uncertain times, as well as our belief that this work should recognize the region's enduring commitment toward reducing environmental impacts, long commutes, and greenhouse gas emissions by placing homes where the job centers are located. Unfortunately, the only option under consideration by the Executive Board ignores this commitment.

At the October 1, 2020 meeting of the Contra Costa Mayors Conference, all nineteen jurisdictions unanimously adopted the attached recommendation to consider a modified option that would encourage housing in proximity to job centers, reduce transit and transportation congestion and reduce greenhouse gas emissions. We request that the ABAG Executive Board consider and approve this Modified Option 8A at its October 15 meeting.

We look forward to working with ABAG to ensure that this effort will not erode the great work the Bay Area has already undertaken to address climate change.

With appreciation,

Mike Anderson,

Mayor

Attachment: Contra Costa Mayors Conference letter

Cc: Therese Watkins McMillan, Executive Director, Association of Bay Area Governments

Gillian Adams, Principal Planner, ABAG Regional Planning Program

Dave Vautin, Plan Bay Area 2050

Lafayette City Council

www.ci.lafayette.ca.us



COUNTY MAYORS CONFERENCE

2221 Spyglass Lane, El Cerrito, CA 94530

October 2, 2020

Mayor Jesse Arreguin, President Executive Board, Association of Bay Area Governments 375 Beale Street, Suite 700 San Francisco, CA 94105

RE: Consideration of a *Modified* **Option 8A** using the **Plan Bay Area 2050** *Growth* Baseline Methodology

Chair Arreguin,

Once again, the Contra Costa Mayors Conference (CCMC), representing all 19 cities and nearly one million citizens in Contra Costa county, wishes to convey our sincere appreciation for your efforts to facilitate an equitable distribution of the 441,176 housing units assigned to the Bay Area by the California Department of Housing and Community Development (HCD) for the next RHNA cycle (2023-2031).

Since our last communication on August 7, 2020, the ABAG Housing Methodology Committee (HMC) has chosen to utilize "Plan Bay Area 2050 *Future Households*" methodology (a 'middle road') and a weighting of *factors* that prioritize 'access to high resource areas' over the region-wide efforts to reach a jobs/housing balance.

IMPACT OF BASELINE METHODOLOGY CHANGE

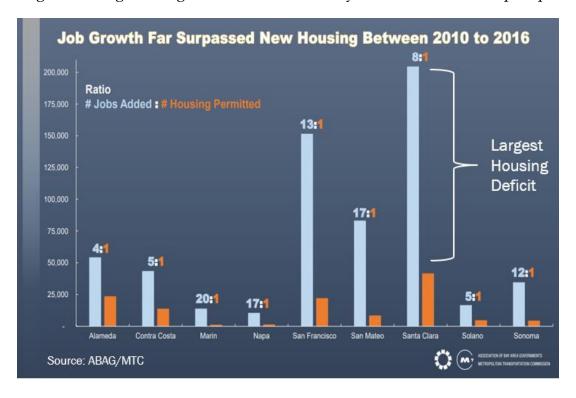
At a county-by-county level, our analysis indicates that using a new "Plan Bay Area 2050 *Future Households*" baseline results in extraordinarily inequitable – and hopefully unintended – benefits to primarily one county (Santa Clara) *at the expenses of nearly all others* (Figure A):

PBA 2050 Growth (advocated by CCMC) PBA 2050 Future HH (advanced by ABAG HMC) Difference SONOMA NAPA 82.655 88.290 +5,635 +7% 34,742 53,520 +18,778 +54% MARIN 10,603 15,460 +4,857 +46% CONTRA COSTA 2,955 6,560 +3,605 +122% SAN FRANCISCO +9,847 44,843 54,690 +22% 44,312 44,100 -212 MATEO -52.178 Santa Clara 180 588 128 410 -29% SANTA CLARA 14.437 20.550 +6.113 +42% 10 20 40 Miles 26,043 29 550 +3.507 +13% -52,178

Figure A. Impact of switching to the Plan Bay Area 2050 Future Households Baseline

Coincidentally, Santa Clara county is the home to all ten of the San Francisco Bay Area's largest technology companies including: Apple (188,000 employees), Hewlett Packard (186,000 employees), Google (184,000 employees), Oracle (169,000 employees), Intel (128,000 employees), Cisco (91,000 employees, and Facebook (60,000 employees).

Consequently, it seems counter-intuitive to utilize a baseline that reduces the housing assignment to the subregion that is in greatest need of affordable housing and has the largest existing housing deficit, as illustrated by ABAG's CASA Compact presentation:



On a **jurisdiction-by-jurisdiction** level, our analysis reveals an even more alarming pattern that the PBA 2050 *Future Households* baseline appears to allocate disproportionately large assignments to small and rural communities while alleviating the responsibility of communities with large job centers (Attachment B). This disparity occurs within the county level, as illustrated in Santa Clara county's numbers.

Sampling of Impacted Jurisdictions	Plan Bay Area 2050 Growth (advocated by CCMC)	Plan Bay Area 2050 Future Households (advanced by HMC)	Difference	% Change	
Santa Clara County					
Los Gatos	142	1,430	+1,288	+907%	
Monte Sereno	3	140	+137	+4,567%	
Mountain View	12,377	7,810	-4,567	-37%	
Palo Alto	11,127	6,810	-4,317	-39%	
San Jose	100,155	67,240	-32,915	-33%	
Santa Clara	14,285	9,630	-4,655	-33%	
Sunnyvale	12,025	9,980	-2,045	-17%	
Alameda County					
Albany	355	930	+575	+162%	
Piedmont	60	430	+370	+617%	
Unincorporated	1,638	5,950	+4,312	+263%	
Contra Costa Count	у				
Danville	223	1,820	+1,597	+716%	
Hercules	411	1,060	+649	+158%	
Martinez	311	1,670	+1,359	+437%	
Unincorporated	2,588	7,310	+4,722	+182%	
Marin County					
Fairfax	215	460	+245	+114%	
Mill Valley	27	710	+683	+2530%	
San Anselmo	202	670	+468	+232%	
San Mateo County					
Atherton	30	280	+250	+833%	
Hillsborough	116	470	+354	+305%	
Pacifica	199	1,580	+1,381	+694%	
Portola Valley	3	200	+197	+6,567%	

Solano County										
Benicia	258	1,270	+1,012	+392%						
Dixon	209	690	+481	+230%						
Rio Vista	84	420	+336	+400%						
Suisun City	298	1,070	+772	+259%						
Vacaville	1,056	3,650	+2,594	+246%						
Vallejo	2,117	5,250	+3,133	+148%						
Sonoma County										
Sonoma	184	620	+436	+237%						
Unincorporated	6,893	9,080	+2,187	+32%						

RECOMMENDED BASELINE

We understand that the Housing Methodology Committee (HMC) has chosen to present "Option 8A" to the ABAG Executive Board as the *only option* for consideration at your October 15, 2020 meeting. It appears that other compelling options – even as a valid minority report - did not have a chance to advance.

Consequently, we are appreciative of the opportunity to present an alternative - **Modified Option 8A** – to the ABAG Executive Board at its October 15, 2020 meeting. Contra Costa's alternative (highlighted in green) uses the **Plan Bay Area 2050** *Growth* baseline and leaves the HMC-recommended factors in place. A summary of the results for each county is shown below and the effects for all cities is included in Attachment B.

County	Option 8A (2050 Future HH)	Modified 8A (PBA 2050 Growth)	Change	0/0
Alameda	85,690	79,412	(6,278)	-7%
Contra Costa	43,960	27,890	(16,070)	-37%
Marin	14,210	8,803	(5,407)	-38%
Napa	3,820	1,655	(2,165)	-57%
San Francisco	72,080	57,792	(14,288)	-20%
San Mateo	48,440	45,804	(2,636)	-5%
Santa Clara	143,550	196,746	53,196	37%
Solano	11,920	8,075	(3,845)	-32%
Sonoma	17,520	15,000	(2,520)	-14%

The recommended use of the **Plan Bay Area 2050** *Growth* baseline appears to make significantly more intuitive sense for the entirety of the San Francisco Bay Area as it:

- Encourages housing development in proximity to job centers, which would
- Reduce transit and transportation congestion, helping to alleviate long region wide commutes; and
- **Reduce greenhouse gas emissions**, consistent with both AB 32 and SB 375.

Furthermore, alternative Modified Option 8A is consistent with both the RHNA statutory objectives as it would:

- 1. Increase housing supply, but in a manner that adds much needed housing near the job centers;
- 2. Promotes infill development and reinvestment in urban centers that wish to redevelop, thereby promoting socioeconomic equity;
- 3. Protects the environment, agricultural resources, and wildland hazards by moving development pressure away from the urban edges;
- 4. Helps the San Francisco Bay Area achieve mandated GHG reduction targets through an improved jobs/housing balance; and lastly
- 5. Ensures policy consistency with Plan Bay Area 2050 Blueprint by more closely aligning the housing assignment at the major centers.

We appreciate your consideration of our recommendation and perspectives.

Sincerely,

/Signed hard copy to follow via U. S. mail. /

Gabriel Quinto, Conference Chair Contra Costa Mayors Conference

Attachment A: Comparison of Baseline Methodologies and Housing Allocation

Alternatives - Option 8A (recommended by ABAG HMC) and

Modified Option 8A (recommended by CCMC)

Contra Costa Mayors Conference Membership

City of Antioch
City of Oakley
City of Brentwood
City of Orinda
City of Clayton
City of Pinole
City of Concord
City of Pittsburg

Town of Danville City of Pleasant Hill

City of El Cerrito City of Richmond
City of Hercules City of San Pablo

City of Martinez City of Walnut Creek

City of San Ramon

Town of Moraga

City of Lafayette

ATTACHMENT A

Comparison of Baseline Methodologies and Housing Allocation Alternatives

			Step 1	: Choose Baseline Method	ology				Step 2: Add Factors to Baseline Methodology				
County	Jurisdiction Population 2019 Households PBA 2050 Growth		PBA 2050 Growth	PBA 2050 Future Households	2050 Growth to PBA 2050 Future Households)				DPTION 8A A <i>2050 Future HH</i>) Change from	MODIFIED OPTION 8A (Uses PBA 2050 Growth) Total Change from			
			(Oppose)	(Support)	(Oppose)	Units	%		Total Allocation	PBA 2050 Future HH	Allocation	Option 8A	
Alameda	Alameda	81,312	4,980	3,236	4,380	1,144	35%	↑	4,900	520	3,549	(1,351)	Ψ
	Albany	18,937	1,060	355	930	575	162%	↑	1,150	220	433	(717)	•
	Berkeley	122,580	7,710	3,952	6,410	2,458	62%	↑	7,730	1,320	4,686	(3,044)	•
	Dublin	65,716	3,480	3,817	3,030	-787	-21%	Ψ	3,630	600	4,514	884	1
	Emeryville	12,298	1,030	3,230	1,760	-1,470	-46%	Ψ.	1,500	(260)	2,665	1,165	1
	Fremont	234,220	11,870	11,738	11,880	142	1%	Ψ	14,310	2,430	13,891	(419)	•
	Hayward	160,311	7,700	3,787	6,150	2,363	62%	↑	4,150	(2,000)	2,500	(1,650)	•
	Livermore	91,861	5,040	5,407	4,990	-417	-8%	Ψ.	3,980	(1,010)		440	↑
	Newark	48,966	2,280	3,365	2,550	-815	-24%	Ψ.	1,790	(760)		540	↑
	Oakland	433,697	26,280	33,581	28,690	-4,891	-15%	Ψ.	27,280	(1,410)		3,910	↑
	Piedmont	11,453	630	60	430	370	617%	↑	600	170	80	(520)	Ψ
	Pleasanton	79,464	4,400	3,749	4,010	261	7%	↑	4,790	780	4,417	(373)	Ψ
	San Leandro	87,930	5,000	2,166	4,030	1,864	86%	1	3,130	(900)	1,640	(1,490)	Ψ
	Unincorporated Alameda	148,452	7,910	1,638	5,950	4,312	263%	1	4,530	(1,420)		(3,236)	Ψ
	Union City	73,637	3,390	2,574	3,100	526	20%		2,220	(880)	1,803	(417)	Ψ
	County	/ Total: 1,670,834	92,760	82,655	88,290	5,635	7%		85,690		79,412		
		% of Bay Area Allocation:	21%	19%					19%		18%		
Combine Combine	A 4! I.	112 520	F 400	2.000	4.500	1 601	F00/	_	2.400	(2.000)	1 522	(0.40)	V
Contra Costa	Antioch	112,520	5,490	2,869	4,560		59%	T	2,480	(2,080)	1,532	(948)	J.
	Brentwood	65,118 11,337	3,120 650	2,462 229	2,720 510		10% 123%	T	1,480 600	(1,240) 90	1,303 263	(177)	J.
	Clayton Concord	130,143	7,190	2,654	5,770	3,116	117%	T	3,890	(1,880)		(337)	Ţ
	Danville	43,876	2,540	2,654	1,820	1,597	716%	T	2,170	350	265	(2,167) (1,905)	Ĭ
	El Cerrito	24,953	1,680	1,153	1,500	347	30%	T	1,180	(320)		(292)	Ţ
	Hercules	25,530	1,350	411	1,060	649	158%	T A	680	(380)	254	(426)	Ĭ.
	Lafayette	25,604	1,550	831	1,310	479	58%	T	1,660	350	1,031	(629)	Ů.
	Martinez	37,106	2,350	311	1,670	1,359	437%	A	1,350	(320)		(1,096)	Ů.
	Moraga	16,946	910	682	850	168	25%	^	1,050	200	837	(213)	Ů.
	Oakley	42,461	1,930	1,603	1,740	137	9%	•	930	(810)		(80)	į l
	Orinda	19,009	1,100	368	880	512	139%	<u>.</u>	1,140	260	476	(664)	į.
	Pinole	19,505	1,100	535	930	395	74%	<u>.</u>	580	(350)		(252)	V
	Pittsburg	74,321	3,420	1,877	2,780		48%	<u>,</u>	1,640	(1,140)	1,082	(558)	•
	Pleasant Hill	34,267	2,220	1,116	1,880		68%	<u>,</u>	1,870	(10)		(789)	•
	Richmond	111,217	5,890	6,552	6,180		-6%	i	4,180	(2,000)		140	^
	San Pablo	31,413	1,460	535	1,150		115%	^	800	(350)		(441)	↓
	San Ramon	83,118	4,500	3,179	3,960	781	25%	^	4,720	760	3,738	(982)	Ψ
	Unincorporated Contra Costa	174,257	9,570	2,588	7,310	4,722	182%	^	5,830	(1,480)	2,089	(3,741)	•
	Walnut Creek	70,860	5,090	4,564	4,940	376	8%	^	5,730	790	5,219	(511)	Ψ
	County	/ Total: 1,153,561	63,110	34,742	53,520	18,778	54%		43,960		27,890		
	County	% of Bay Area Allocation:	14%	8%			3470		10%		6%		
	6.1.1			0.5				_					J
Marin	Belvedere	2,124	150	89	140		57%	T	160	20	100	(60)	4
	Corte Madera	10,114	640	442	600		36%	T	710	110	520	(190)	¥ L
	Fairfax	7,399	550	215	460		114%	T	530	70		(290)	¥ L
	Larkspur	12,253	980	549	860	311	57%	T	1,020	160	636	(384)	T.
	Mill Valley	14,674	1,000	27	710	683	2530%	T	830	120	31	(799)	Ţ.
	Novato	53,702	3,310	2,180	2,950	770	35%	T	2,110	(840)		(657)	ĭ
	Ross	2,550	130	24	110	86	358%	Т	120	10	27	(93)	•

	Can Amarina	12.757	000	202	670	460	2220/	•	750	00	227	(522)	4
	San Anselmo San Rafael	12,757 59,807	860 3,710	202 4,217	670 3,940	468 -277	232% -7%	1	750 2,780	80 (1,160)	227 2,936	(523) 156	^
	Sausalito			189	550			×					Ţ
		7,252	680			361	191%	T	740	190	244	(496)	Ŭ .
	Tiburon	9,540	610	313	540	227	73%	T	630	90	355	(275)	Ĭ.
	Unincorporated Marin	68,659	4,280	2,156	3,930	1,774	82%	<u> </u>	3,830	(100)	2,033	(1,797)	•
		County Total: 260,831	16,900	10,603	15,460	4,857	46%		14,210		8,803		
		% of Bay Area Allocation:	4%	2%	4%				3%		2%		
Napa	American Canyon	20,837	950	691	840	149	22%	^	480	(360)	392	(88)	•
•	Calistoga	5,348	340	510	390	-120	-24%	i	210	(180)	265	55	1
	Napa	79,278	4,640	1,544	3,600	2,056	133%	^	2,090	(1,510)	880	(1,210)	į.
	St. Helena	6,073	409	38	320	282	742%	•	180	(140)	20	(160)	4
	Unincorporated Napa	24,867	1,520	133	1,280	1,147	862%	•	790	(490)	77	(713)	4
	Yountville	2,500	180	39	130	91	233%	<u>.</u>	70	(60)	21	(49)	$\dot{\Psi}$
								•		,		,	
		County Total: 138,903	8,039	2,955	6,560	3,605	122%		3,820		1,655		
		% of Bay Area Allocation:	2%	1%	1%				1%		0.4%		
Can Francisco	San Francisco	907.906	F0 160	44.043	67,240				72,000	17 200	57,792	(14.200)	
San Francisco		897,806	59,160	44,843					72,080	17,390		(14,288)	
		County Total: 897,806	59,160	44,843	75,530	30,687	68%		72,080		57,792		
		% of Bay Area Allocation:	13%	10%	17%				16%		13.1%		
San Mateo	Atherton	7,031	370	30	280	250	833%	^	290	10	30	(260)	4
	Belmont	26,813	1,730	493	1,340	847	172%	^	1,770	430	646	(1,124)	4
	Brisbane	4,633	750	9,088	3,270	-5,818	-64%	4	2,810	(460)	7,591	4,781	^
	Burlingame	30,118	2,020	3,423	2,510	-913	-27%	$lack \Psi$	3,450	940	4,600	1,150	1
	Colma	1,729	70	337	210	-127	-38%	4	180	(30)	288	108	^
	Daly City	109,142	5,210	3,610	4,590	980	27%	^	4,830	240	3,695	(1,135)	↓
	East Palo Alto	30,794	1,170	467	970	503	108%	<u>,</u>	890	(80)	418	(472)	4
	Foster City	33,033	2,060	559	1,540	981	175%	<u>,</u>	2,030	490	724	(1,306)	4
	Half Moon Bay	12,431	720	378	650	272	72%	<u>,</u>	330	(320)	195	(135)	4
	Hillsborough	11,418	620	116	470	354	305%	<u>,</u>	610	140	146	(464)	4
	Menlo Park	35,254	2,150	2,326	2,200	-126	-5%	į.	3,070	870	3,054	(16)	4
	Millbrae	22,832	1,330	2,311	1,660	-651	-28%	4	2,370	710	3,226	856	^
	Pacifica	38,331	2,250	199	1,580	1,381	694%	^	1,930	350	240	(1,690)	į.
	Portola Valley	4,607	290	3	200	197	6567%	•	250	50	4	(246)	4
	Redwood City	86,754	4,830	5,211	4,870	-341	-7%	į.	5,190	320	5,437	247	^
	San Bruno	45,454	2,510	1,661	2,140	479	29%	^	2,130	(10)	1,587	(543)	į.
	San Carlos	30,145	1,880	798	1,750	952	119%	•	2,390	640	1,070	(1,320)	Ú
	San Mateo	103,087	6,390	4,349	5,910	1,561	36%	•	6,690	780	4,828	(1,862)	Ú
	South San Francisco	67,879	3,420	5,297	4,070	-1,227	-23%	↓	3,980	(90)	5,087	1,107	↑
	Unincorporated San Mate		3,470	3,630	3,650	20	1%		2,930	(720)	2,906	(24)	į.
	Woodside	5,676	320	26	240	214	823%	^	320	80	32	(288)	•
		County Total: 773,244	43,560	44,312	44,100	-212	0%		48,440		45,804		
		% of Bay Area Allocation:	10%	10%	10%	212	070		11%		10.4%		
Santa Clara	Campbell	42,288	2,780	4,279	3,270	-1,009	-24%	4	3,960	690	5,038	1,078	^
	Cupertino	59,549	3,250	5,802	4,320	-1,482	-26%	4	6,220	1,900	8,197	1,977	<u>,</u>
	Gilroy	57,084	2,550	2,310	2,300	-10	0%		1,470	(830)	1,360	(110)	↓
	Los Altos	30,876	1,810	904	1,530	626	69%	^	2,270	740	1,311	(959)	Ú
	Los Altos Hills	8,413	490	108	370	262	243%	•	540	170	155	(385)	Ú
	Los Gatos	31,439	2,040	142	1,430	1,288	907%	*	1,930	500	188	(1,742)	Ů.
	Milpitas	77,961	3,450	9,666	5,410	-4,256	-44%	j.	6,580	1,170	11,255	4,675	•
	Monte Sereno	3,594	220	3	140	137	4567%	<u>^</u>	190	50	4	(186)	T I
	Morgan Hill	46,454		1,652	1,960	308	19%	A	1,140	(820)	938	(202)	Ť l
	MOI Ball Till	40,454	2,330	1,032	1,500	300	19/0	T	1,140	(020)	930	(202)	~

	Mountain View 82,272	5,540	12,377	7,810	-4,567	-37%	$lack \Psi$	11,390	3,580	17,693	6,303	^
	Palo Alto 69,226	4,480	11,127	6,810	-4,317	-39%	$lack \Psi$	10,050	3,240	16,080	6,030	^
	San Jose 1,049,187	52,090	100,155	67,240	-32,915	-33%	$lack \Psi$	66,520	(720)	96,144	29,624	^
	Santa Clara 129,104	7,460	14,285	9,630	-4,655	-33%	$lack \Psi$	12,050	2,420	17,408	5,358	^
	Saratoga 31,030	1,760	917	1,510	593	65%	^	2,100	590	1,249	(851)	•
	Sunnyvale 156,503	9,290	12,025	9,980	-2,045	-17%	$lack \Psi$	13,010	3,030	15,341	2,331	^
	Unincorporated Santa Clara 86,989	4,310	4,836	4,700	-136	-3%	Ψ	4,130	(570)	4,384	254	^
	County Total: 1,961,969	103,850	180,588	128,410	-52,178	-29%		143,550		196,746		
	% of Bay Area Allocation		41%	29%	-32,176	-2370		33%		45%		
	% of bay Area Affocation	1. 24/0	4170	2970				5570		4570		
Solano	Benicia 27,175		258	1,270	1,012	392%	<u>^</u>	860	(410)	177	(683)	•
	Dixon 19,972		209	690	481	230%	<u>↑</u>	380	(310)	111	(269)	•
	Fairfield 116,981		7,596	6,350	-1,246	-16%	•	3,620	(2,730)	4,242	622	•
	Rio Vista 9,987		84	420	336	400%	^	230	(190)	43	(187)	Ψ.
	Suisun City 29,119		298	1,070	772	259%	<u>↑</u>	610	(460)	166	(444)	Ψ.
	Unincorporated Solano 19,072		2,819	1,850	-969	-34%	•	1,020	(830)	1,515	495	Ψ
	Vacaville 98,855		1,056	3,650	2,594	246%	^	2,030	(1,620)	571	(1,459)	Ψ
	Vallejo 119,063	6,600	2,117	5,250	3,133	148%	<u> </u>	3,170	(2,080)	1,250	(1,920)	Ψ
	County Total: 440,224	24,030	14,437	20,550	6,113	42%		11,920		8,075		
	% of Bay Area Allocation		3%	5%	,			3%		1.8%		
Sonoma	Cloverdale 9,213	350	528	570	42	8%	^	300	(270)	274	(26)	•
	Cotati 7,533	500	399	460	61	15%	^	270	(190)	227	(43)	•
	Healdsburg 12,089	750	451	640	189	42%	^	350	(290)	249	(101)	•
	Petaluma 61,873	3,650	3,116	3,440	324	10%	^	2,100	(1,340)	1,770	(330)	•
	Rohnert Park 43,069	2,650	1,453	2,170	717	49%	^	1,260	(910)	825	(435)	•
	Santa Rosa 173,628	540	11,159	10,610	-549	-5%	•	6,530	(4,080)	6,539	9	•
	Sebastopol 7,745		1,076	710	-366	-34%	•	420	(290)	600	180	•
	Sonoma 11,050	8,750	184	620	436	237%	^	330	(290)	97	(233)	•
	Unincorporated Sonoma 138,532	1,480	6,893	9,080	2,187	32%	^	5,250	(3,830)	3,982	(1,268)	•
	Windsor 28,248	334	784	1,250	466	59%	^	710	(540)	438	(272)	•
	County Total: 492,980	19,834	26,043	29,550	3,507	13%		17,520		15,000		
	% of Bay Area Allocation		20,043 6%	7%	3,307	15/0		4%		3.4%		
	70 of Bay Area Allocation	470	070	7 70				770		5.470		