

[Place on your letterhead or include your address block]

[Insert Date]

The Honorable Toni Atkins
California State Senate
State Capitol, Room 4072
Sacramento, CA 95814

Dear Senator Atkins,

[Insert your organization's name] is writing to voice our support of SB 2, the Building Homes and Jobs Act, which takes a significant step toward creating a permanent source of funding for affordable housing development.

[Include one sentence to briefly describe your organization]

Californians are facing a harder time finding a place to live than at any point in our history. California's broken and backward housing policies have contributed to the worsening crisis:

- A decade of disinvestment has starved local communities of the seed dollars they need to bring affordable homes to their neighborhoods. A new report from the state's own Department of Housing and Community Development finds "unstable funding for affordable-home development is impeding our ability to meet California's housing needs, particularly for lower-income households."
- California spends \$300 million in tax dollars every year to subsidize purchases of second homes for some Californians when millions more struggle to have a roof over their head at all.
- Existing laws that require local governments to plan to accommodate jobs and growth haven't resulted in the promised affordable development.

SB 2 creates an ongoing funding source that helps the state live within its means. By imposing a modest \$75 document recording fee on real estate transactions, excluding property sales and capped at \$225, SB 2 would increase California's supply of affordable homes, create jobs, and spur economic growth *without incurring additional debt*.

The Building Homes and Jobs Act will:

- ✓ Generate hundreds of millions of dollars in state investment and leverage significant additional funding in federal, local, and private investment.
- ✓ Create an estimated 29,000 jobs annually for every \$500 million spent on affordable housing, primarily in the beleaguered construction sector.
- ✓ Deploy these dollars throughout California using a successful private/public partnership model, generating revenue for local governments.
- ✓ Build safe and affordable apartments and single-family homes for Californians in need, including families, seniors, veterans, people with disabilities, and people experiencing homelessness.
- ✓ Help businesses attract and retain the talent that fuels California's economy.

This bill comes at a crucial time for California, when state investment in housing has plummeted by 69% in the last decade, worsening the unprecedented housing affordability crisis in our state. Today, more than 1.7 million Californians are paying more than half their income in rent – leaving too few dollars for nutrition, medicine, transportation and other fundamentals.

Thank you for your leadership on this important issue.

Sincerely,

[Insert Your Full Name]

[Insert Your Title]

Cc: Tyrone Buckley, Policy Director, Housing California (tbuckley@housingca.org)
Marina Wiant, Policy Director, California Housing Consortium (mwiant@calhsng.org)