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January 19, 2017

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

Dear Senator Atkins,

The Non-Profit Housing Association of Northern California (NPH) is writing to voice our strong support of SB 2, the Building Homes and Jobs Act. The Bay Area desperately needs the jobs and affordable places to live that this important legislation will help to generate.

Founded in 1979, NPH is the collective voice of those who support, build and finance affordable housing. We promote the proven methods of the non-profit sector and focus government policy on housing solutions for lower-income people who suffer disproportionately from the housing affordability crisis. We are 750 affordable housing developers, advocates, community leaders and businesses, working to secure resources, promote good policy, educate the public and support affordable homes as the foundation for thriving individuals, families and neighborhoods.

California is facing a housing affordability crisis. **While we believe that everyone should have access to a safe and affordable home, our state has fallen behind on creating these opportunities:** We continue to have the second lowest homeownership rate in the nation. Five of the eight metropolitan areas with the lowest rates of homeownership are located in our state. Most of our families struggle to afford the cost of living in their local communities, including 50% of our moderate-income families. The most vulnerable of them risk joining the 134,000+ Californians who are already homeless on any given night.

This crisis has a direct toll on our economy as well. California loses \$140 billion per year in output (or 6 percent of state GDP) due to the lack of affordable housing. Rents and mortgages within the reach of working families are critical to maintaining California's business competitiveness. Prominent business groups across the state agree that California needs to increase affordable housing options, so companies can compete for the talent that drives California's economy.

**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, creating jobs and 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.

The Building Homes and Jobs Act establishes an ongoing funding source that helps the state live within its means by imposing a \$75 fee on real estate transaction documents, excluding residential and commercial property sales. It increases California's supply of affordable homes, creates jobs, and spurs economic growth without incurring additional debt.

With funds from successful state housing bonds running dry and the complete elimination of redevelopment, the availability of state dollars to leverage federal funds and private investment is the lowest it's been in years. This threatens housing production and the jobs that go with it. Failure to act now will leave too many Californians without an affordable place to call home and make it difficult for California businesses to remain competitive.

Thank you for your leadership on this issue and authoring this legislation. We are proud to strongly support you and SB 2.

Sincerely,



Amie Fishman  
Executive Director  
Non-Profit Housing Association of Northern California (NPH)

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