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January 19, 2017

Senator Jim Beall
California State Senate
State Capitol, Room 2082
Sacramento, CA 95814

Dear Senator Beall,

The Non-Profit Housing Association of Northern California (NPH) is writing to voice our strong support of SB 3, the Affordable Housing Bond Act of 2018. 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.

SB 3 addresses California's dire affordability crisis. By creating a \$3 billion statewide housing general obligation bond, tens of thousands of California's lower income families will have a place to call home.

The programs in this bond will create more affordable housing for our community members, using existing, proven state programs. It will fund affordable housing for low-income families who are at risk of experiencing homelessness, as well as create homeownership opportunities for low- and moderate-income earners so that our teachers, medical assistants, police officers and firefighters can remain in our communities. Similar to Props 46 and 1C, which previously provided \$5 billion worth of state investment in affordable housing, SB 3 can successfully create urgently needed housing opportunities across the state.

SB 3 is an excellent investment in California's future. For every \$.70 of state investment, California can leverage \$3 in federal funds. Together, these funds can provide:

- 147,000 new jobs
- More than \$9 billion in additional labor income
- \$24.5 billion in economic activity

- \$1.1 billion in additional local and state taxes & fee revenue

As demonstrated through Prop 46 and Prop 1C and the 183,000 units they created, this bond will have a real and lasting impact on the housing shortage. Through this bond, the State of California can show the same resolve as Bay Area voters who prioritized affordable homes in the 2016 elections and collectively raised over \$2 billion worth of affordable housing investments locally.

We thank you for your leadership and are proud to support you and SB 3.

Sincerely,



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