



March 22, 2017

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

RE: SB 3 (Beall): Affordable Housing Bond Act of 2018 – SUPPORT

Dear Senator Beall,

As mayors of California's largest cities, we write in support of SB 3, which will place a \$3 billion statewide housing bond on the November 2018 ballot.

California is home to all but nine of our country's thirty most expensive rental housing markets. At the same time our state is home to 2.2 million extremely low and very low income renters, but only 664,000 affordable rental homes. Further, state funding to support affordable housing development has been reduced significantly. To meet the needs of our residents, it is clear that additional resources are desperately needed.

As mayors, we see the impact of this economic disparity first-hand -- which is why we have engaged in numerous local efforts to address our affordable housing crises. However, cities still need additional resources to provide safe, quality, and stable housing that is affordable to our low-income earning residents to improve conditions for millions of Californians.

Not only will additional resources help our low-income residents, but building new housing will also support our state's economy by creating jobs and labor income. Similar funding programs introduced under Proposition 46 and Proposition 1C have been instrumental in moving the needle toward creating more affordable communities in our state.

While we as Mayors realize the importance of a statewide housing bond, SB 3 will afford all Californians the opportunity to express their support for such a pressing issue. Thank you for introducing this important legislation.



Sincerely,

A blue ink signature of Edwin M. Lee, written in a cursive style.

Edwin M. Lee
Mayor, City and County of San Francisco

A blue ink signature of Libby Schaaf, written in a cursive style.

Libby Schaaf
Mayor, City of Oakland

A blue ink signature of Sam T. Liccardo, written in a cursive style.

Sam T. Liccardo
Mayor, City of San José

A blue ink signature of Robert Garcia, written in a cursive style.

Robert Garcia
Mayor, City of Long Beach

A blue ink signature of Miguel Pulido, written in a cursive style.

Miguel Pulido
Mayor, City of Santa Ana

A blue ink signature of Eric Garcetti, written in a cursive style.

Eric Garcetti
Mayor, City of Los Angeles