

City Council

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City of Sebastopol

April 5, 2017

The Honorable Jim Beall
Member, State Senate
State Capitol, Room 5066
Sacramento, CA 95814
FAX: 916-651-4915

Re: SB 3 (Beall) – Affordable Housing Bond Act of 2018
Letter of Support

Dear Senator Beall:

The City of Sebastopol supports your Senate Bill 3 (SB 3), the Affordable Housing Bond Act of 2018, which authorizes a \$3 billion general obligation bond to fund affordable housing programs and infill infrastructure projects.

Cities are in great need of assistance now that proceeds from the last state housing bond, passed a decade ago, have been expended, and other state and federal funding sources, except for modest amounts of tax credits, have slowly eroded or have been discontinued. In fact, federal investments in critical housing programs have been slashed 50-77% from 2005 to 2015.

The City of Sebastopol has been challenged to provide the local funds needed to facilitate the creation of new affordable housing units. The loss of redevelopment funds was the source of Sebastopol's inability to continue our efforts to create and preserve affordable housing. The City lost \$1,004,000.00 from its affordable housing fund balance when the City's Community Development Agency was dissolved. Without a replacement funding source for redevelopment, the City does not have the means to fund affordable housing.

The lack of construction in the private housing market has resulted in increasing rents and home prices well above the national average, while also playing a role in the state's homeless population climbing to 116,000 after years of progress. SB 3 would help mitigate these problems by infusing \$3 billion into the affordable housing market.

For these reasons, the City of Sebastopol supports SB 3.

Sincerely,


Una Glass
Mayor
City of Sebastopol