



TOWN OF FAIRFAX

STAFF REPORT

September 6, 2017

TO: Mayor and Town Council

FROM: Garrett Toy, Town Manager *GT*

SUBJECT: Authorize Mayor to send letters in support of SB 2 "Building Homes and Jobs Act" and SB 3 "Affordable Housing Bond Act of 2018"

RECOMMENDATION

Authorize Mayor Reed to send letters in support of SB 2 "Building Homes and Jobs Act" and SB 3 "Affordable Housing Bond Act of 2018"

DISCUSSION

For background, please refer to agenda item #9, which discusses the "Housing Bill Package" being finalized in the State Legislature. The two proposed funding bills which the League of California Cities is supporting are:

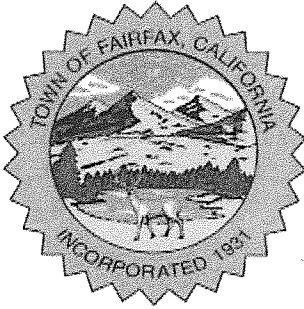
- SB 2 (Atkins): Imposes a fee of \$75 recordation on specified real estate documents to generate hundreds of millions of dollars per year for affordable housing, supportive housing, emergency shelters, and transitional housing.
- SB 3 (Beall) Affordable Housing Bond Act of 2018: Authorizes a \$3 billion general obligation bond to fund affordable housing programs and infill infrastructure projects including multifamily housing, CalHome, Joe Serna Farmworker Housing, Local Housing Trust Fund Matching Grant, BEGIN, and TODs.

FISCAL IMPACT

n/a

ATTACHMENT

Letters



TOWN OF FAIRFAX

142 BOLINAS ROAD, FAIRFAX, CALIFORNIA 94930
(415) 453 - 1584 / FAX (415) 453-1618

September 6, 2017

The Honorable Kevin de León
President pro Tempore
California State Senate
State Capitol Building, Room 205
Sacramento, CA 95814
VIA FAX: 916-651-4924

The Honorable Anthony Rendon
Speaker
California State Assembly
State Capitol Building, Room 219
Sacramento, CA 95814
VIA FAX: 916-319-2163

RE: SB 2 Building Homes and Jobs Act NOTICE OF SUPPORT

Dear President pro Tempore de León and Speaker Rendon:

The Town of Fairfax supports SB 2, the Building Homes and Jobs Act. This measure would generate hundreds of millions of dollars per year for affordable rental or ownership housing, supportive housing, emergency shelters, transitional housing and other housing needs via a \$75 recordation fee on specified real estate documents.

Cities, including the Town of Fairfax, are eager to help encourage the construction of affordable housing, but with the loss of over \$1 billion per year of redevelopment housing funds they lack the resources to do so. While the timeliness of the environmental review, permitting, and approval processes can always be improved to help reduce costs, affordable housing projects require some form of financial assistance. This measure is a significant step in the right direction. The Town recently approved a 100% affordable senior housing project which would greatly benefit from such additional resources to fill its financing gap.

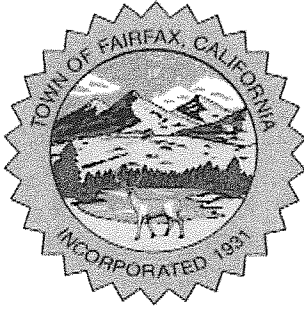
SB 2 would provide an ongoing, permanent state source of funding for much needed affordable housing projects.

For these reasons, the Town of Fairfax **supports** SB 2.

Sincerely,

JOHN REED
Mayor

cc: Senator Toni Atkins
Senator Mike McGuire
Assembly Member Marc Levine
League Regional Public Affairs Manager Nancy Hall Bennett
Jason Rhine, League of California Cities



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Re: **SB 3 (Beall) – Affordable Housing Bond Act of 2018**
NOTICE OF SUPPORT

Dear President pro Tempore de León and Speaker Rendon:

The Town of Fairfax supports 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 Proposition 46 and Proposition 1C funds have been allocated, \$1.5 billion in annual redevelopment funding have been eliminated, and federal investments in critical housing programs have been slashed 50-77% from 2005 to 2015. The Town recently approved a 100% affordable senior housing project which would greatly benefit from such additional resources to fill its financing gap.

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 Town of Fairfax **supports** SB 3.

Sincerely,

JOHN REED
Mayor

cc: Senator Jim Beall, Chair, Senate Housing and Transportation Committee
Senator Mike McGuire
Assembly Member Marc Levine
League Regional Public Affairs Manager Nancy Hall Bennett
Jason Rhine, League of California Cities