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June 25, 2019

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

RE: Support Senate Bill 5 (Beall) - Affordable Housing and Community Development Investment Program

Dear Senator Beall,

I am writing on behalf of the City of Cupertino to express support for SB 5 (Beall), the Affordable Housing and Community Development Investment Program.

The elimination of redevelopment in 2011 created a huge deficit in community revitalization resources throughout California, including an annual loss of \$1 billion in funding for low- and moderate-income housing. SB 5 provides opportunities for communities to access additional tax increment revenues to fund affordable housing, infrastructure, and economic development projects that advance state and local priorities, including reducing greenhouse gas emissions, expanding transit-oriented development, addressing poverty, and revitalizing neighborhoods.

As you know, the State is currently experiencing a housing and homelessness crisis. Coupled with the rising cost of construction is the fundamental lack of funding resources and mechanisms provided to local public agencies to help address this crisis. Too often local communities are forced into transformative change without being provided the necessary tools to fund sustainable, responsible, and well-planned development. The time is right for the State to fill the void left by the elimination of redevelopment and provide more tools to support local efforts to build more affordable housing, provide essential infrastructure, and create opportunities in underserved communities.

The City of Cupertino wishes to commend you for recognizing the diversity of California cities and for acknowledging the need for flexible funding to spur housing construction and revitalize communities.

For these reasons, the City of Cupertino supports SB 5.

Sincerely,

Steven Scharf
Mayor, City of Cupertino

cc: Assembly Housing and Community Development Committee Members