



April 22, 2022

The Honorable Buffy Wicks
California State Assembly
1021 O St, Ste. 4240
Sacramento, CA 95814

Re: Support for ACA 14 (Wicks): The HOPE Act

Dear Assemblymember Wicks:

On behalf of the Council of Infill Builders, a statewide organization of real estate professionals committed to improving California through infill development, I am writing in support of the HOPE Act, ACA 14, which will establish a ten-year funding commitment to address the state's affordable housing and homelessness crisis.

The Council of Infill Builders is dedicated to championing policies that make high-quality, transit-oriented infill development easier, cheaper and faster to build. Affordable housing plays a key role in making infill communities equitable, vibrant and humane. These developments provide shelter, support, and community to some of the state's most vulnerable populations, including seniors, veterans, teachers, firefighters, and many others.

According to California Housing Partnership research, the state needs at least 1.2 million additional homes that are affordable to lower-income households, while roughly 160,000 people in California experience homelessness nightly. While budget surpluses in recent years have supported existing housing programs with much-needed, one-time investments to address these needs, ACA 14 would build on these efforts and provide a long-sought permanent and ongoing source of funding at the necessary scale.

ACA 14 will dedicate five percent of the general fund for the next ten years to fund solutions to end homelessness and build affordable housing. Based on 2022 budget revenues of \$200 billion, this investment would total approximately \$10 billion each year. In addition, this constitutional modification explicitly protects existing constitutional budget commitments, including funding for schools and the state's Rainy Day Fund. To ensure accountability, the Business, Consumer Services, and Housing Agency would be required to develop a ten-year investment strategy with outcome metrics. This approach will ensure that the funding results in reduced homelessness and creates more affordable housing. A multi-year commitment of this scale will ultimately transform our state's approach to addressing the needs of our most vulnerable residents.

The Council of Infill Builders thanks you for your leadership in addressing this critical gap in state funding for affordable housing and is proud to support this bill.

Sincerely,

A handwritten signature in black ink, appearing to read "Meea Kang". The signature is fluid and cursive, written over a white background.

Meea Kang
Council of Infill Builders