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CHAMBER OF COMMERCE  
*Building a Thriving Community Since 1925*

May 23, 2013

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The Honorable Ted Lieu  
State Capitol  
Sacramento, CA 95814

Dear Senator Lieu,

The Santa Monica Chamber of Commerce is a strong supporter of the California Homes and Jobs Act, SB 391 (DeSaulnier), and I hope you will be too. Our community desperately needs the jobs and affordable places to live that it will generate. *I urge your aye vote when SB 391 comes before you on the Senate floor.*

The Santa Monica Chamber of Commerce fosters, enables, and facilitates the success of Santa Monica businesses, so that our community is financially healthy and all the people living, working, and playing in Santa Monica can enjoy a high quality of life.

Millions of Californians are caught in the "perfect storm" — mortgages remain out of reach, credit standards have tightened, and the foreclosure crisis has pushed more people into a rental market already suffering from decades of short supply — leading to record-setting rent increases. The most vulnerable, who struggled to make rent before the foreclosure crisis, face even more uncertainty in today's rental markets. They risk joining the 130,000+ Californians who are homeless on any given night.

The California Homes and Jobs Act of 2013 will:

- Create 29,000 jobs annually, primarily in the beleaguered construction sector.
- Help businesses attract and retain the talent that fuels California's economy.
- Generate an estimated \$500 million in state investment and leverage an additional \$2.78 billion in federal, local, and private investment.
- Deploy these dollars throughout California using a successful private/public partnership model, creating jobs and generating revenue for local governments.
- Build safe and affordable apartments and single-family homes for Californians in need, including families, seniors, veterans, people with disabilities, and people experiencing homelessness.

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Rents and mortgages within the reach of working families are critical to maintaining California's business competitiveness. The Orange County Business Council and other prominent business groups say California needs to increase the supply of housing options affordable to workers, so companies can compete for the talent that drives California's economy.

The California Homes and Jobs Act is an ongoing funding source that helps the state live within its means. It increases California's supply of affordable homes, creates jobs, and spurs economic growth without incurring additional debt. The act imposes a \$75 fee on documents related to real estate transactions, excluding home/commercial property sales.

With funds from successful state housing bonds running dry and the complete elimination of redevelopment, the availability of state dollars to leverage federal funds and private investment is the lowest it's been in years. This threatens housing production and the jobs that go with it. Failure to act now will leave too many Californians without an affordable place to call home and make it difficult for California businesses to remain competitive.

I hope you will join us and a growing coalition in supporting the California Homes and Jobs Act to get California building again and create affordable home options for all Californians.

Sincerely,



**Ellis O'Connor**  
Chairman



**Laurel Rosen**  
President & CEO

Cc: Senator Mark DeSaulnier  
Jennifer Zivkovic – Director Senate District 28  
Julie Snyder, Housing California

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