[Insert Date]

The Honorable Buffy Wicks

California State Assembly

1021 O Street, Suite 4240

Sacramento, CA 95814

**RE: AB 1657 (Wicks) Affordable Housing Bond of 2024 – SUPPORT**

Dear Assemblymember Wicks:

On behalf of [Organization Name], we write in support of Assembly Bill 1657, your bill to authorize critically needed funds through a statewide housing bond to support existing critical and successful affordable housing programs in California.

Include 1-2 sentences to briefly describe your organization

Currently, California has a gap of 1.2 million homes affordable to lower-income households and on any given night, roughly 160,000 people in California experience homelessness. Historically, the state has used voter-approved General Obligation bonds to fund the construction and rehabilitation of affordable housing and support homeownership. The Veterans and Affordable Housing Bond Act of 2018 authorized $3 billion funding for various affordable housing programs. These funds will be fully allocated by the end of 2024. While the state has taken significant steps in recent years to address the housing and homelessness crises, we must invest at a higher scale in deeply affordable housing development, preservation, and homelessness.

AB 1657 comes at a crucial time for California. The state has received more than $3.5 billion in funding requests from affordable housing developers – an oversubscription rate of more than 4:1. With addition investments in successful housing programs such as the Multi-Family Housing Program (MHP) and the Low-Income Housing Tax Credit Program (LIHTC), the state could get over 15,000 permitted, shovel-ready affordable housing projects to construction and assist in the development of thousands of affordable homes currently in the development pipeline.

Thank you for your leadership on this critical issue to address homelessness and our affordable housing shortage by providing a statewide housing fund.

Sincerely,

[MUST INCLUDE SIGNATURE]

[NAME]

[POSITION]

[ORGANIZATION]