



June 26, 2023

The Honorable Alex Padilla  
U.S. Senate  
112 Hart Office Building  
Washington, D.C. 20515

Dear Senator Padilla:

I am writing to respectfully request your support for S. 1557, the "Affordable Housing Credit Improvement Act of 2023," which will provide critical financing needed to build affordable housing in our community.

NATALIE ROGERS  
Mayor

As you know, one of the major barriers to housing availability is the cost of housing. According to the City's Housing Element there is a limited stock affordable to low-income households. The maximum affordable rent for a very low-income, four-person household is approximately \$1,400 a month. The median monthly rent of a two-bedroom unit is \$2,560; out of reach of very low-income households.

DIANNA MACDONALD  
Vice Mayor

EDDIE ALVAREZ  
VICTORIA FLEMING  
JEFF OKREPKIE  
CHRIS ROGERS  
MARK STAPP

The City Council's 2023-2024 citywide goals, adopted on May 23, identified housing for all economic levels in the community as the City Council's number one goal. Achieving this goal will require expanding the housing stock and offering a wider range of housing choices for residents of Santa Rosa.

Santa Rosa has can will continue to work with affordable housing developers to expand opportunities for affordable lower-income housing for special-needs groups, including persons with physical and developmental disabilities, female-headed households, large families, extremely low-income house- holds, and persons experiencing homelessness by creating partnerships, providing incentives, and pursuing funding opportunities.

S. 1557 will help the City meet its goal by boosting, by 50%, the annual volume of low-income housing tax credits - the predominant vehicle used to fund new, critically needed affordable housing rental units for low-income families, seniors, and disabled persons. If adopted, this bill would facilitate the construction of 2 million new affordable housing units nationwide over the next decade.

Since its creation, low-income housing tax credits have built or restored more than 3.5 million affordable housing units, nearly 90% of all federally funded affordable housing during that time. Roughly 8 million American households have benefitted from the credit, and the economic activity that it generated has supported 5.5 million jobs and generated more than \$617 billion in wages.



Unfortunately, the current annual volume of housing tax credits is insufficient to meet growing demand for affordable rental housing. This legislation would address that need, by increasing the number of housing tax credits available to the states by 50 percent for the next two years and making the temporary 12.5 percent increase secured in 2018 permanent.

The bill would also stabilize financing for workforce housing projects built using private activity bonds by decreasing the amount of private activity bonds needed to secure Housing Credit funding. As a result, projects would have to carry less debt, and more projects would be eligible to receive funding. The legislation would also make improvements to the program to better serve veterans, victims of domestic violence, formerly homeless students, Native American communities, and rural Americans.

NATALIE ROGERS  
Mayor

Decisive action is needed to build more affordable rental housing, because our national housing crisis continues to grow. I respectfully request that you consider co-sponsoring this legislation, which will help Santa Rosa take decisive action to address our significant affordable housing needs.

DIANNA MACDONALD  
Vice Mayor

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VICTORIA FLEMING  
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Sincerely,

Natalie Rogers  
Mayor